Gas Distribution
2019 Market Overview

DCA/AGA Utility Contractor Workshop
Chicago, IL
Mark Bridgers - Continuum Capital
April 24, 2019
Objective & Agenda

Objectives

– Introduce the audience to where the gas distribution market is headed.

Agenda

– U.S. Economic Overview
– Political & Regulatory Perspectives
– Utility Market Transformation
– Gas Market Perspectives & Performance
Meeting Agenda

- U.S. Economic Overview
- Political & Regulatory Perspectives
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Overall Economic Summary

► In the midst of an economic miracle - 2018 & 2019 includes great news
  — Excitement and optimism abound for general economy and construction industry…consumer confidence is at a 17 year high
  — U.S. GDP growth accelerated at the end of 2017; 2018 at higher rate and closed the year at 3%; 2019 will yield continued growth but at lower rate
  — Global growth is now slumping with the US/China tariff hurting expectations
  — Low energy prices persist, oil in a sweet spot…natural gas will remain low
  — $1.2 trillion in construction spending in 2017; $1.3 trillion 2018; 2019 forecast at slightly higher level

► 2019 & 2020 – Political environment in Washington is poisoned, will be problematic for next two years – can any legislation be passed?

► 2019 & Beyond??
  — 9+ years into economic expansion, all expansions end with a recession, when?
  — 2019 will show stable economic growth, improving conditions, and continued optimism…how deep into 2019 or early 2020 is the question?
  — Rule of thumb: The likelihood of economic slowdown is inversely correlated to the number of tower cranes observed…there are lots of tower cranes out there!
  — Short and shallow recession in early 2020 followed by return to faster economic growth
Trump as “Constructor in Chief”

- Good news for individuals who value market performance, job growth, balanced trade deals, regulatory limits, lower taxes, etc.
- Irritation for individuals who focus on environmental protections, SCOTUS, decorum, open immigration, etc.
- There has perhaps been no better time to be a competent utility contractor
- The economic situation:
  - Economic Conditions – 2018 was one of the fastest economic growth years in recent memory including continued acceleration in spending by owners on capital assets; 2019 more of the same at slower pace.
  - Energy Policy – Continued support for energy infrastructure – particularly pipeline infrastructure; continued curtailing of some EPA overregulation has sets the stage to drive construction activity over the next 2 years.
  - Regulatory Oversight – More flexible regulation drives additional construction activity and loosening of spending from owners who have been sitting on their hands; FERC approval pace improving since 2017 and mileage approval down significantly in 2018 YTD after 2017 peak

Risk:
- Infrastructure Spending – Trump proposed plan won’t take shape given all the distractions undertaken by the new congress, lower and lower likelihood it move forward and what it will consist of?
- Inflation – Federal Reserve is unwinding bond portfolio and accelerated unwinding into late 2018…only modest observable effects at this point in inflation which is inching up
- Interest Rates – Both Federal Reserve controlled rate and market rates are inching up…only modest impact at this point
- Impeachment – Likelihood increasing day by day.
- Trade War/Shooting War – USMCA done; Europe improving; Still conflict with China…possibly cooling?
Gross Domestic Product (GDP) & Unemployment

- 2018 GDP exceeded 3% and was one of the best full year results in recent memory (2016=1.6%; 2017=2.3%)...2019 anticipated at 2.6%
- Hitting all time lows compared past economic expansions
  - 200,000+ jobs added in D, N, O, A, Jun, May 2018; **304,000 in January 2019**

Source: Continuum analysis of Bureau of Labor Statistics (BLS) data.
Global GDP Comparisons

**GDP in Current Prices**

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
<th>GDP (Billion USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>United States</td>
<td>20,513</td>
</tr>
<tr>
<td>2</td>
<td>China</td>
<td>13,457</td>
</tr>
<tr>
<td>3</td>
<td>Japan</td>
<td>5,071</td>
</tr>
<tr>
<td>4</td>
<td>Germany</td>
<td>4,029</td>
</tr>
<tr>
<td>5</td>
<td>United Kingdom</td>
<td>2,809</td>
</tr>
<tr>
<td>6</td>
<td>France</td>
<td>2,795</td>
</tr>
<tr>
<td>7</td>
<td>India</td>
<td>2,690</td>
</tr>
<tr>
<td>8</td>
<td>Italy</td>
<td>2,087</td>
</tr>
<tr>
<td>9</td>
<td>Brazil</td>
<td>1,909</td>
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<tr>
<td>10</td>
<td>Canada</td>
<td>1,734</td>
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<tr>
<td>11</td>
<td>Korea</td>
<td>1,656</td>
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<tr>
<td>12</td>
<td>Russia</td>
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<tr>
<td>13</td>
<td>Spain</td>
<td>1,437</td>
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<tr>
<td>14</td>
<td>Australia</td>
<td>1,428</td>
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<tr>
<td>15</td>
<td>Mexico</td>
<td>1,199</td>
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<tr>
<td>16</td>
<td>Indonesia</td>
<td>1,005</td>
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<tr>
<td>17</td>
<td>Netherlands</td>
<td>910</td>
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<tr>
<td>18</td>
<td>Saudi Arabia</td>
<td>770</td>
</tr>
<tr>
<td>19</td>
<td>Turkey</td>
<td>714</td>
</tr>
<tr>
<td>20</td>
<td>Switzerland</td>
<td>709</td>
</tr>
</tbody>
</table>

**Real GDP variation in %**

<table>
<thead>
<tr>
<th>Country</th>
<th>GDP Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>2.5%</td>
</tr>
<tr>
<td>China</td>
<td>6.3%</td>
</tr>
<tr>
<td>Japan</td>
<td>1.1%</td>
</tr>
<tr>
<td>Germany</td>
<td>1.8%</td>
</tr>
<tr>
<td>UK</td>
<td>1.4%</td>
</tr>
<tr>
<td>India</td>
<td>7.4%</td>
</tr>
<tr>
<td>France</td>
<td>1.7%</td>
</tr>
<tr>
<td>Italy</td>
<td>1.1%</td>
</tr>
<tr>
<td>Brazil</td>
<td>2.3%</td>
</tr>
<tr>
<td>Canada</td>
<td>2.0%</td>
</tr>
</tbody>
</table>

Source: Focus Economics (www.focus-economics.com)
Unemployment Comparison

EU Member Country Unemployment Rates

Unemployment rates in February 2018, seasonally adjusted

Source: Eurostat data.
Youth Unemployment – EU Countries

Meeting Agenda

- U.S. Economic Overview
- Political & Regulatory Perspectives
- Utility Market Transformation
- Gas Market Perspectives & Performance
Political Environment

Continues to be both poisonous and a mess…will not change in 2019 or 2020

- Big Question: What if any legislation can be pushed forward and signed in 2019/2020?

- Big Transformation: Federal Judiciary
  - 91 judges confirmed in 2 years
    - 2 SCOTUS
    - 36 US Court of Appeals
    - 53 US District Courts
  - 62 nominations awaiting action
  - 9 vacancies on the US Court of Appeals
  - 129 vacancies on the US District Courts
  - By comparison, Barack Obama had 329 judges confirmed in 8 years
FERC Activity

- FERC activity peaked in 2017, even with lack of quorum for 6 months
- FERC approval pace continues to slow however
- Are days of long distance pipelines over?
Tariffs - How Did We Get Here?

  - Make it easier for companies in the three countries to do business across borders.
- January 1995 – World Trade Organization (WTO) Founded
  - Main function is to ensure that trade flows as smoothly, predictably and freely as possible – international rules based trade.
- December 2001 – China joined the WTO
- October 2015 – Trans-Pacific Partnership Founded
- January 2017 – President Trump exits the Trans-Pacific Partnership
- January 2017 – Trans-Atlantic Trade and Investment Partnership (TTIP) negotiations were halted by President Trump
- April 2017 – President Trump threatened to pull out of the NAFTA trade agreement
- March 2018 – President Trump signs tariff order on Steel (25%) and Aluminum (10%) - $50B
  - Goal of tariff to increase steel mill capacity utilization by 5% to 80%
- April 2018 – Retaliatory tariffs implemented
- July 2018 – President Trump resuming talks with European Union (EU) on TTIP
- August 2018 – President Trump makes trade deal with Mexico
- September 2018 – President Trump makes trade deal with Canada
- December 2018 – Proposed China tariff China increases postponed during negotiations
Energy Industry Tariff Impacts

- Higher costs for new / replacement pipelines ... prospective shortages of pipeline quality steel
  - Only three U.S. factories make pipes 30 inches in diameter or larger
    - At present, no American companies make pipes of the highest grade, size and thickness
  - Raising line pipe costs by 25% would add $76 million to the typical pipeline project \(^{(1)}\)
  - Could result in delays in pipeline projects targeted for 2020+
    - Near-term projects have already acquired piping
  - Higher pipeline costs would translate into higher tariffs
  - Some pipeline projects may get cancelled

- Higher costs for proposed LNG (export) terminals

- Higher costs for oil & gas production equipment, refineries, petrochemical plants, etc.
  - Steel is used in everything from well casings to drilling rigs

- Higher costs for wind turbines ... potentially leading to a shift from U.S. vs. European & other countries’ manufacturers

- Higher costs for utility-scale solar PV... solar modules use aluminum frames and steel mounting equipment \(^{(2)}\)
  - Solar PV possibly loses to new gas-fired generation in regulated utilities' IRPs

- Higher costs for other utility equipment...translates ultimately into increased capex and potentially, higher rates
  - Electric utilities (wire& cable, transformers, steel poles, transmission towers)
  - Gas utilities (pipeline, valves, fittings) \(^{(3)}\)

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\(^{(1)}\) The tariff would add about $300 million for big projects like the Keystone XL (source: Association of Oil Pipe Lines)

\(^{(2)}\) In 2016, 52% of aluminum for domestic consumption was imported, up from 11% in 2012. Canada is the leading source. (Source: Dept. of the Interior)

\(^{(3)}\) Line Pipe: ~52% of domestic line pipe is made from foreign cut-to-length plate and plate coil (or from domestic plate that is made from foreign slabs); Valves: ~40% of parts are imported; Fittings: use of imported steel is significant.
…fearful that climate change concerns will reduce natural gas consumption

EPRI’s Electrification Assessment Shows Potential for Huge Potential Changes for Gas Consumption

- Reference case shows significant reduction in total energy from conservation efforts, but an increase in electric’s role of 32% primarily to support vehicle applications

- But the transformative scenario sees more dramatic changes as electric displaces many gas roles and gas usage declines dramatically

Source: U.S. National Electrification Assessment, EPRI
A Green New Deal!

10 proposed components of the deal

- Guaranteeing a job
- Providing all people of the United States with — (i) high-quality health care; (ii) affordable, safe, and adequate housing; (iii) economic security; and (iv) access to clean water, **clean air**, healthy and affordable food, and nature.
- Providing resources, training, and high-quality education, including higher education to all
- **Providing 100 percent clean, renewable, and zero-emission energy sources**
- Repairing and upgrading the infrastructure to eliminate pollution and greenhouse gas emissions
- Building ‘smart’ power grid to ensure affordable access to electricity
- Upgrading all existing buildings for maximal energy efficiency and water efficiency through electrification
- Overhauling transportation systems to eliminate pollution and greenhouse gas emissions
- **Spur massive growth in clean manufacturing**
- Working collaboratively with farmers and ranchers to eliminate pollution and greenhouse gas emissions
A Green New Deal! (3 of 3)

Economy-wide GHG Emissions
Sources and Projections Under Various Scenarios

- Total Net GHGs
- Total Net GHGs (forecast)
- Obama Copenhagen Pledge (17% below 2005 by 2020)
- Obama Paris Pledge (26% below 2005 by 2025)
- Obama Paris Pledge High-end (28% below 2005 by 2025)
- Green New Deal (Net Zero GHGs by 2030)

Legend key: CH4 = methane; N2O = nitrous oxide; LULUCF = Land Use, Land Change, and Forestry
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Electric vs. Gas Acquisition Activity

- Of the 203 acquisition announcements between 1985-2017, only 33 (16%) involved a pure gas utility acting as the acquiring firm.
- Almost all of the gas utilities that acted as an acquiring firm have since been acquired or merged with an electric or combo utility. In fact, only Spire and ONEOK remain as pure gas utilities.
- Of the firms targeted to be acquired during this period, 55, or 27% were pure gas utilities.

Source: RRA, S&P Global Market Intelligence
Industry Consolidation

- The universe of available acquisitions is shrinking and the average size of the firms acquired continues to increase.

Source: RRA, S&P Global Market Intelligence
M&A Transforming Gas Industry

History of Gas Consolidation & Culminating with Electric Buying Gas Assets

1951
Piedmont buys Duke Power’s Gas Business

1968
Piedmont buys Carolina Natural Gas

1985
Piedmont buys Nashville Gas

1988
AGL buys Chattanooga Gas

2000
AGL buys Virginia Natural Gas

2002
Piedmont buys NC Natural Gas

2004
AGL buys NUI

2010
AGL merges with Nicor

2016
Southern Company buys AGL

2016
Duke Power buys Piedmont

2016
Dominion buys Questar

2017
Hydro One tries to buy Avista

2017
Enbridge buys Spectra

2017
Fortis buys ITC

2017
Emera buys TECO

2017
One buys Columbia Pipeline

2017
Enbridge buys Spectra

2018
TransCanada buys Columbia Pipeline

2018
Aqua American buys Peoples Gas

2015

2016

2016

2017

2017

2017

2017

Hard to Explain

2015
Enbridge buys Spectra

2016
Emera buys TECO

2016
Fortis buys ITC

2017
Hydro One tries to buy Avista

2017
Enbridge buys Spectra

2017
TransCanada buys Columbia Pipeline

2017
Aqua American buys Peoples Gas

Mark Bridgers
4/24/2019

Gas Distribution 2019 Market Overview
www.ContinuumCapital.net
Sourcing strategy and project delivery system selection must align with local market conditions, spending expectations, and internal capabilities.

Six basic strategies demonstrating varying degrees and types of integration and collaboration:

- Two types of low integration – outsourced vs. vertically integrated
- Four tiers of collaboration – 1) Baseline, 2) Partnering, 3) High Performing Team, 4) Strategic Alliance

- **Critical Processes with Contractor**
  - Partnering (1980-1990)
  - High Performing Team (2000-2010)
  - Strategic Alliance (2020+)

- **Shared Accountability**
  - Multiple Level Structured Reporting
  - Multiple Level Interaction
  - Low-Level Interaction (Field)
  - Low-Level Interaction (Field)

- **Cross-Organization Problem Solving**
  - Early ID and Intervene on Issues
  - Reactive, Assign Blame

- **Cross Org. Process Improvement**
  - Monitor & Inspect Contractor
  - Critical Processes with Owner

- **Contractual Rights and Responsibility**
  - Owner Centric Process Ownership
  - Contractual Process Ownership

- **Owner Centric Process Centric**
  - Q1 High collaboration; service supplier centric strategy with low integration
  - Q2 High collaboration; high integration
  - Q3 High collaboration; owner centric strategy with low integration
  - Q4 Low collaboration; service supplier centric strategy with low integration
  - Q5 Low collaboration; high integration
  - Q6 Low collaboration; owner centric strategy with low integration
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Pipeline Contractor Industry Perceptions

Liquid/Gas pipeline perspectives on construction market activity peaked in 2014 and again in 2017; Some sense that the market is as good as it can be

Transmission Contractors

Distribution Contractors

A reduction from 76.4 to 66.0 down to 58.8 indicates that while perceptions of the market are still positive, they are much less positive than they were prior to 2015.

Source: Proprietary Continuum analysis of pipeline contractor perceptions over 2012-2018.
Hiring Perspectives (1 of 2)

Overhead and underground utility survey 2012-2018

- Hiring growth rate peaked in 2014 and again in 2017
- Natural growth rate of workforce is 1.5%

Exhibit x

What changes do you foresee in the number of fulltime direct employees in your organization for 2019? (excluding natural attrition, retirements, etc.)

Comparison of hiring growth from 1Q 2018

Comparison of hiring growth from 3Q 2012 to 1Q 2018

Hiring Perspectives (2 of 2)

- Smaller firms more aggressive
- Midwest and West most aggressive
- Telecom most aggressive

Capital Expenditure Perspectives (1 of 2)

Equipment and other capital expenditure expectations slowing slightly in 2018 after 2017 peak

Exhibit x

What changes do you foresee in your Cap Ex for facilities, equipment and other resources in 2019?

<table>
<thead>
<tr>
<th>% of All Respondents</th>
<th>Q3, 2017</th>
<th>Q1, 2018</th>
<th>Q3, 2018</th>
</tr>
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<tbody>
<tr>
<td>&gt;-10%</td>
<td>4%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>-10%-5%</td>
<td>3%</td>
<td>2%</td>
<td>0%</td>
</tr>
<tr>
<td>-5%-0%</td>
<td>0%</td>
<td>3%</td>
<td>2%</td>
</tr>
<tr>
<td>0%</td>
<td>12%</td>
<td>7%</td>
<td>3%</td>
</tr>
<tr>
<td>+0%-5%</td>
<td>43%</td>
<td>27%</td>
<td>53%</td>
</tr>
<tr>
<td>+5%-10%</td>
<td>36%</td>
<td>30%</td>
<td>31%</td>
</tr>
<tr>
<td>&gt;10%</td>
<td>7%</td>
<td>10%</td>
<td>10%</td>
</tr>
</tbody>
</table>

Comparison of Cap Ex spend among 3Q 2017, 1Q 2018, and 3Q 2018

Comparison of Cap Ex forecast year to year

What changes do you foresee in your Cap Ex for facilities, equipment and other resources in 2019?

Comparison of Cap Ex forecast by size of firm

Comparison of hiring growth by geography

Comparison of Cap Ex forecast by Market Segment

Other Perspectives

- Starting & Overtime Wage: Average starting wage for utility construction workforce is approximately $50,000 with overtime wage of $65,000.

- Workforce Size: The contractor average workforce has doubled in size in the last 5-7 years.

- Unmet Need: The average contractor reports work available for 6 additional crews if the supervision and crews were available.

- Biggest Obstacle: Workforce and supervision availability.
Conclusion

- Slow global economic growth is constraining oil prices and constraining liquid pipeline construction.
- Low natural gas prices are slowly increasing demand for gas as heating fuel, fuel switching to gas, coal to gas conversion, etc. and will result in more pipeline spending over the long-term.
North American Gas/Liquid T&D Construction Put-In-Place Spending Forecast

- Rebound of spending in 2018-2020 in transmission activity in US and Canada due to rising oil prices, regulatory activity, and 2020 US election
- Distribution activity in US continuing to grow, Canada possibly exhibit faster growth due to potential regulatory priorities
- Moderate growth in 2021-2022 currently forecast – waiting for next impetus to accelerate…integrity shift, vintage plastic replacement, Trump re-elected, etc.? 

Canada exited its short 2015 recession in early 2016 and GDP growth since that point is positive although well below 2%

Canadian pipeline and distribution construction market is much more influenced by liquid gathering and transmission activity than the U.S.

Canadian distribution markets remain stable and slow growing
Long-haul pipeline activity slowing into 2020

Gas distribution activity continues steady upward climb but is transforming
- From broad accelerated asset replacements to more general modernization, and integrity related programs but no shift in total spending
- Contractors assess service offerings to follow customer spend patterns or potentially search for new customers with whom current capabilities fit
...Future costs to replace identified pipe inventory will exceed $150 billion

103 Gas Operating Companies have combined $150 billion replacement costs, at recent replacement rates, this will take approximately 28 years

- Replacement costs are highly concentrated among the larger LDCs
- Combination utilities and companies with multiple operating subsidiaries show even greater concentration

Source: Proprietary Continuum analysis of industry and PHMSA data.
Telecom

- Market has fully recovered from 2012 trough and on a fast and stable growth trajectory…next peak spending occurring in 2019 or 2020 – view beyond this point depends on 5G implementation pace and market dynamics
- Small cell is in the process of changing this market

Huawei (Wah-Way)

- The Art of War
  - “Whoever is first in the field and awaits the coming of the enemy, will be fresh for the fight; whoever is second in the field and has to hasten to battle will arrive exhausted.”
  - “Thus the highest form of generalship is to balk the enemy’s plans, the next best is to prevent the junction of the enemy’s forces, the next in order is to attack the enemy’s army in the field, and the worst policy of all is to besiege walled cities.”

- Privately held but state sponsored
- “Tip of the spear” for China’s “Belts & Roads” efforts
- Compromise of software and equipment
  - Backdoor access for spying built into Huawei equipment
  - Backdoor access for spying coded within Huawei software
  - Chinese state sponsorship and support for Huawei against private U.S. and global competitors
  - Chinese government or PLA takeover or instruction to spy through Huawei equipment or software
What Should You Do Today?
The Art of War

“If you know the enemy and know yourself, you need not fear the result of a hundred battles.”

“The good fighters of old first put themselves beyond the possibility of defeat”
Thank You

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Mark Bridgers

Mark founded and leads a Utility Vertical Market team at Continuum Capital. He works with gas/electric utilities, power generators, pipeline companies, and energy companies. As a recognized expert in capital construction and operational challenges, Mark was recently honored with membership in the Society of Gas Operators (SOGO) and the Gild of Ancient Suppliers.

Mark helps firms prepare for and successfully navigate “strategic transitions.” His passion is helping organizations achieve breakthrough innovations through collaborative or integrated relationships. He is the architect of an approach for integrated service provider management referred to as the “Extended Enterprise” among construction industry participants.

Mark is an avid educator, trainer, and writer with more than 20 years of industry expertise including financial performance analysis; development and implementation of tools to reduce construction cost, life-cycle cost, and operational friction; restructuring of processes and procedures - often times using LEAN Construction techniques; and leader development. He is a recognized expert in capital construction and operational challenges. Mark is also author of over 150 articles and research papers published internationally in industry journals, including ENR, PE – The Magazine for Professional Engineers, Pipeline & Gas Journal, Utility Contractor (NUCA), Underground Contractor, Electric Energy (RMEL) and Electric Perspectives (EEI).

Mark holds a master’s degree in business administration from the University of Virginia’s Darden school of Business and a bachelor’s degree in financial management from Clemson University. In addition, he earned the designation of Chartered Property and Casualty Underwriter (CPCU) and Associate in Reinsurance (ARe).
Continuum Capital is a boutique management consulting, training, investment banking, and capital services firm providing services to the worldwide construction industry. We provide services in the areas of strategic market information, acquisition integration, ownership transition, private equity financing, project delivery improvement, management and field-level training, strategic planning, strategic sourcing, and productivity improvement.

<table>
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<tr>
<th><strong>Mission Statement</strong></th>
<th>Transform capital asset construction worldwide.</th>
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<tbody>
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<td><strong>Founded</strong></td>
<td>2011</td>
</tr>
<tr>
<td><strong>Office Locations</strong></td>
<td>Raleigh, NC; Birmingham, AL; Denver, CO; Dallas, TX; Chicago, IL; Baltimore, MD</td>
</tr>
<tr>
<td><strong>Number of Employees</strong></td>
<td>9</td>
</tr>
<tr>
<td><strong>Geographic Market</strong></td>
<td>United States, Canada, Latin America, Europe, and Pacific Rim</td>
</tr>
<tr>
<td><strong>Continuum Capital’s Clients</strong></td>
<td>Contractors; engineers; architects; government agencies; utility companies; manufacturers and distributors of construction materials and construction equipment</td>
</tr>
<tr>
<td><strong>Consulting Clients</strong></td>
<td>15 per year (90% of whom are repeat customers)</td>
</tr>
<tr>
<td><strong>International Speaking Locations</strong></td>
<td>Brazil, Canada, France, Mexico, South Korea, United Arab Emirates</td>
</tr>
<tr>
<td><strong>Professional Lecture &amp; Speaking</strong></td>
<td>20 per year</td>
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| **Knowledge & Database Access** | Proprietary database tools for benefit of clients:  
  a) Utility construction index from 2009 to present;  
  b) Utility construction field productivity improvement techniques from 1700 surveys;  
  c) Utility contractor financial performance comparison of 50+ publicly traded and privately held firms;  
  d) National and regional utility construction spending history and forecast  
  e) Gas utility “Best Practice” database and knowledge defining superior performance from 2000 to present  
  d) 35,000 contact database to support acquisition, research, and industry knowledge |
| **Corporate Web Site** | [www.ContinuumCapital.net](http://www.ContinuumCapital.net) |
| **Energy & Utility Team Leader** | Mark Bridgers – President & Founder Continuum Capital; Director Utility Vertical Market |
About Continuum

Founded in 2011, Continuum Capital provides boutique management consulting, capital services, and training, to the energy, utility, pipeline, and industrial markets supporting the successful and efficient planning, design, construction, and operations of capital asset.

Continuum utilizes a proprietary “SMART Advisory” methodology to deliver innovative and customized solutions to energy, utility, or pipeline owners/operators who want to transform their capital asset construction processes. Service providers to these firms, including underground and overhead contractors and engineers, are integrated into the transformation process, frequently forming what Continuum refers to as an “Extended Enterprise.”

Continuum’s experienced consultants can assist your business with Capital Construction/O&M Unit Effectiveness, Program Management Office Transformation, Risk Management/Mitigation for Capital Asset Construction, Project Management/Controls Installation, Process Analysis & Improvement, Management of RFI / RFQ / RFP / Procurement, Extended Enterprise/Alliance Formation, and Field Productivity Assessment & Improvement.

Additional and specialized services include, M&A or Due Diligence Support, Market Strategy, Market Research, Cost Analysis & Savings, Cost to Complete Analysis, Cost to Convert to Best Purpose, and Cost to Restore Asset.

Let Continuum transform your business!