



# **Low and Volatile Oil Price Environment. Technical Responses in the Pannonian Basin**

## **Workshop**

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# An International Perspective on Surviving Low Oil & Gas Prices

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# An International Perspective on Surviving Low Oil & Gas Prices

## Historic Oil Prices



## Top 5 Ways to Survive Low Oil & Gas Prices

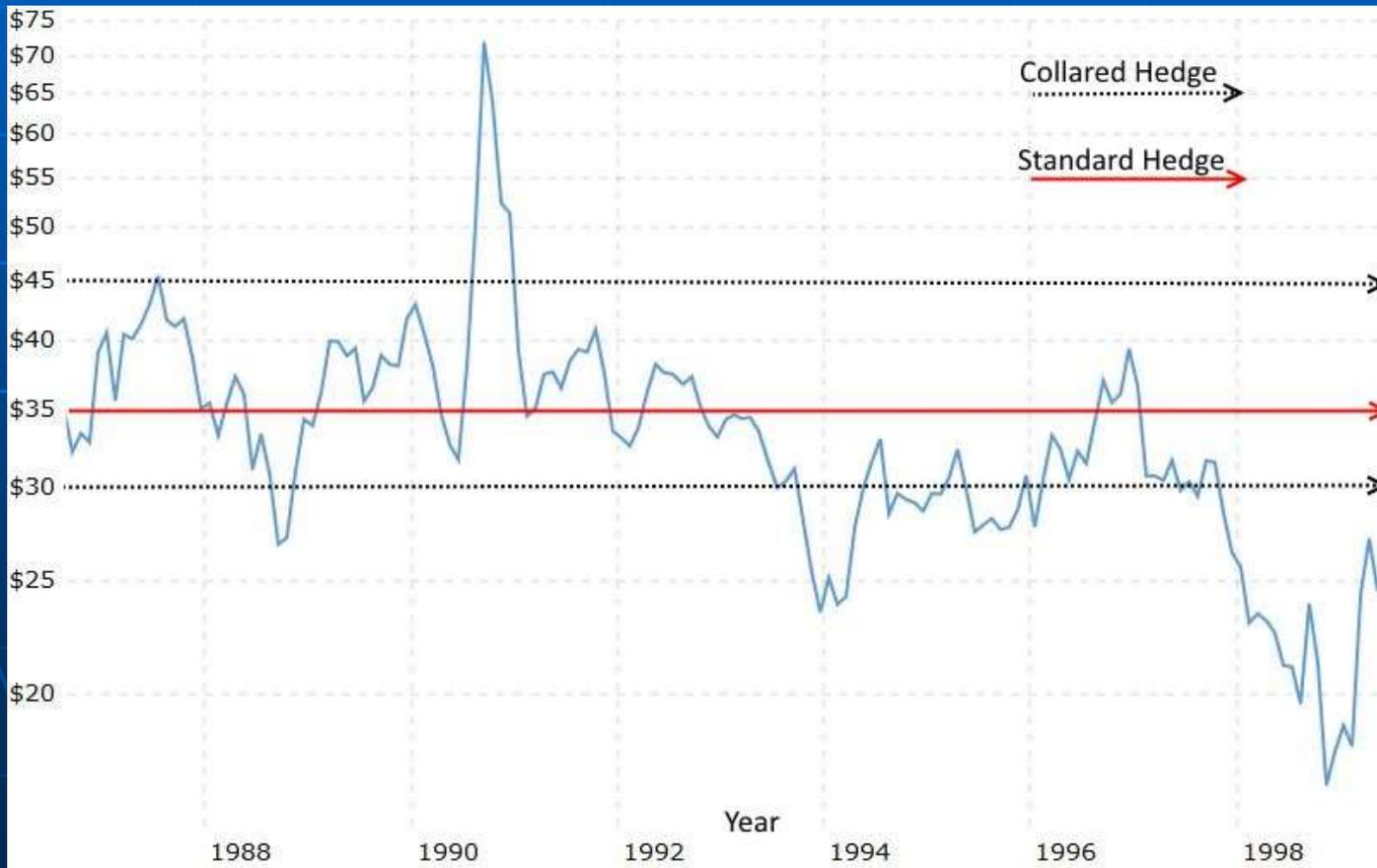
### 5. Take Advantage of Low Prices

- Not a way to survive low prices
- Only works if you were prepared in the first place
- Lower contractor and vendor pricing
- Hire from the best of the best
- Acquisitions – production and licenses

# Top 5 Ways to Survive Low Oil & Gas Prices

## 4. Financial Planning

- Hedging oil and gas production
- Hedge Part of your production
- Allows planning and financing advantages
- Public vs Private Companies



# Top 5 Ways to Survive Low Oil & Gas Prices

## 3. Compete but Collaborate

- Share technology and ideas while remaining competitive
- Forums like this are a good start
- Share resources – facilities, pipelines, drilling “club”
- Work with regulatory agencies – NZ example

# Top 5 Ways to Survive Low Oil & Gas Prices

## 2. Automate and Consolidate

- Upfront costs greater but significant long term savings
- Improved efficiency, HS&E, and data collection
- Manage more wells and more production with fewer people
- Multi-well pads



# Top 5 Ways to Survive Low Oil & Gas Prices

## 1. Be smart when prices are high

- DO NOT overstaff
- DO NOT overleverage
- Always prepare for lower prices
- Always optimize and streamline.
- Not easy when prices high

# Top 5 Ways to Survive Low Oil & Gas Prices

Questions?????