

# WEBINAR

## CANADA'S POST-COVID ENERGY SECTOR – CREATING A SUSTAINABLE PATH FORWARD



**WEBINAR: WED. JUNE 10, 2020**

**3:00 – 4:00 P.M. EDT**



# MODERATOR



## David McFadden

*Chair of the Board of Toronto Hydro Corp. & Chair of the Energy Transformation Network of Ontario.*

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# SPEAKERS



**Martha Hall  
Findlay**

*Chief Sustainability Officer,  
Suncor*

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**Gary  
Mar**

*President & CEO  
Canada West Foundation*

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**Marty  
Proctor**

*President & CEO,  
Seven Generations Energy*

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**AI  
Reid**

*Executive Vice President,  
Stakeholder Engagement,  
Safety,  
Legal & General Counsel,  
Cenovus Energy Inc.*

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**James  
Scongack**

*EVP Corporate Affairs &  
Operational Services,  
Bruce Power*

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**Hon. Seamus  
O'Regan**

*Federal Minister of  
Natural Resources*

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# SEVEN GENERATIONS ENERGY

Providing Responsibly Developed  
Energy to the World

June 2020

TSX: VII

[www.7genenergy.com](http://www.7genenergy.com)



SEVEN GENERATIONS  
ENERGY



# GUIDING PRINCIPLE

## Stakeholder Differentiation

We believe that companies have only the rights given to them by society. While people have a natural entitlement to basic rights, corporations are an instrument created by society to provide its needs and ought to have no expectation of basic entitlements other than equitable rights with other corporations, including those wholly owned by a person. We recognize that rights, sufficient to build and operate an energy project, can be granted and taken away by society. Over the longer term, companies can only expect to thrive if they serve the legitimate needs of society in which they exist. To thrive, companies must differentiate, rise above the pack, stand out as being among the best with all of their stakeholders. At Seven Generations Energy Ltd., we acknowledge this granted entitlement and accept from our stakeholders a duty to thrive and an understanding of the need to differentiate. Specifically, in acceptance of this challenge to differentiate with all stakeholders, we acknowledge:



The need of society for us to conduct our business in a way that protects the natural beauty of the environment and preserves the capacity of the earth to meet the needs of present and future generations;



The need of Canada and Alberta for us to obey all regulations and to proactively assist with the formulation of new policy that enables our company and our industry to better serve society;



The need of the communities where we operate to be engaged in the planning of our projects and to participate in the benefits arising from them as they are built and operated;



The need of our shareholders and capital providers to have their investment managed responsibly and ethically and to earn strong returns.



The need of our business partners and infrastructure customers to be treated fairly and attentively;



The need of our suppliers and service providers to be treated fairly and paid promptly for equipment and services provided to us and to receive feedback from us that can help them to be competitive and thrive in their businesses;



The need of our employees to be compensated fairly and provided a safe, healthy and happy work environment including a healthy work life – outside life balance;

We see ourselves as being in the service business, **servicing the needs of our stakeholders**. We seek satisfaction for all stakeholders. Differentiation is imperative. We support an open and competitive business environment, recognizing in the competitive world that we envision, only those who best serve their stakeholders can expect the support required to survive for the longer term.

# SEVEN GENERATIONS

## A Western Canadian Success Story

- Canada's 8<sup>th</sup> largest energy company
  - + The country's largest producer of condensate - Canada's most valuable hydrocarbon
  - + Investments totaling \$10B+ since 2015
- Founded in 2008 with offices in Calgary and Grande Prairie, Alberta
- \$3.3B Enterprise Value <sup>(1)(2)(3)</sup>
  - \$1.0 B market cap, \$2.3 B net debt<sup>(3)</sup>
  - 193 thousand boe/d<sup>(4)</sup> in Q1/20  
(36% condensate, 22% other NGLs, 42% gas)
- A business model with sustainability at its core
  - + Dedicated to stakeholder service and responsible development



<sup>1)</sup> May 29, 2020 share price & shares outstanding as of March 31, 2020.

<sup>2)</sup> US\$1.375B in senior unsecured notes converted at \$1.378 CAD/USD plus adjusted net working capital deficiency and long-term lease liabilities as of March 31, 2020 of \$151.2 MM, and \$283.7 MM of credit facility draws

<sup>3)</sup> For additional information see "Non-GAAP Measures Advisory" in the "Important Notice" that appears at the end of the presentation.

<sup>4)</sup> For additional information see "Note Regarding Product Types" in the "Important Notice" that appears at the end of this presentation.

# THE ÉNERGIR INITIATIVE

Taking a “Team Canada” Approach & Incentivizing Responsible Energy



SEVEN GENERATIONS  
ENERGY

An Alberta-Based  
Leader in Responsible  
Energy Development



energir



A Quebec-Based Innovator  
- Delivering Responsibly  
Produced Natural Gas to its  
525K Customer Base

A Model for the Proliferation  
of Responsible Energy

## Third-Party Verification



EQUITABLE  
ORIGIN

A Global Leader in  
Creating Stringent,  
Stakeholder-Based  
ESG Standards for  
Energy Development



A Non-Profit,  
Clean Energy Think Tank  
Advising on  
Responsible Practices

## An Innovative and Forward-Thinking Partnership

- Developed by Énergir as a means to provide a better understanding of the product it purchases and distributes to ultimately reduce its footprint.
- This partnership represents a commitment to increased transparency through the public disclosure of relevant operational information and demonstrates leadership in implementing ESG best practices.



# About Cenovus



## Oil sands

Oil sands drilling projects in northern Alberta



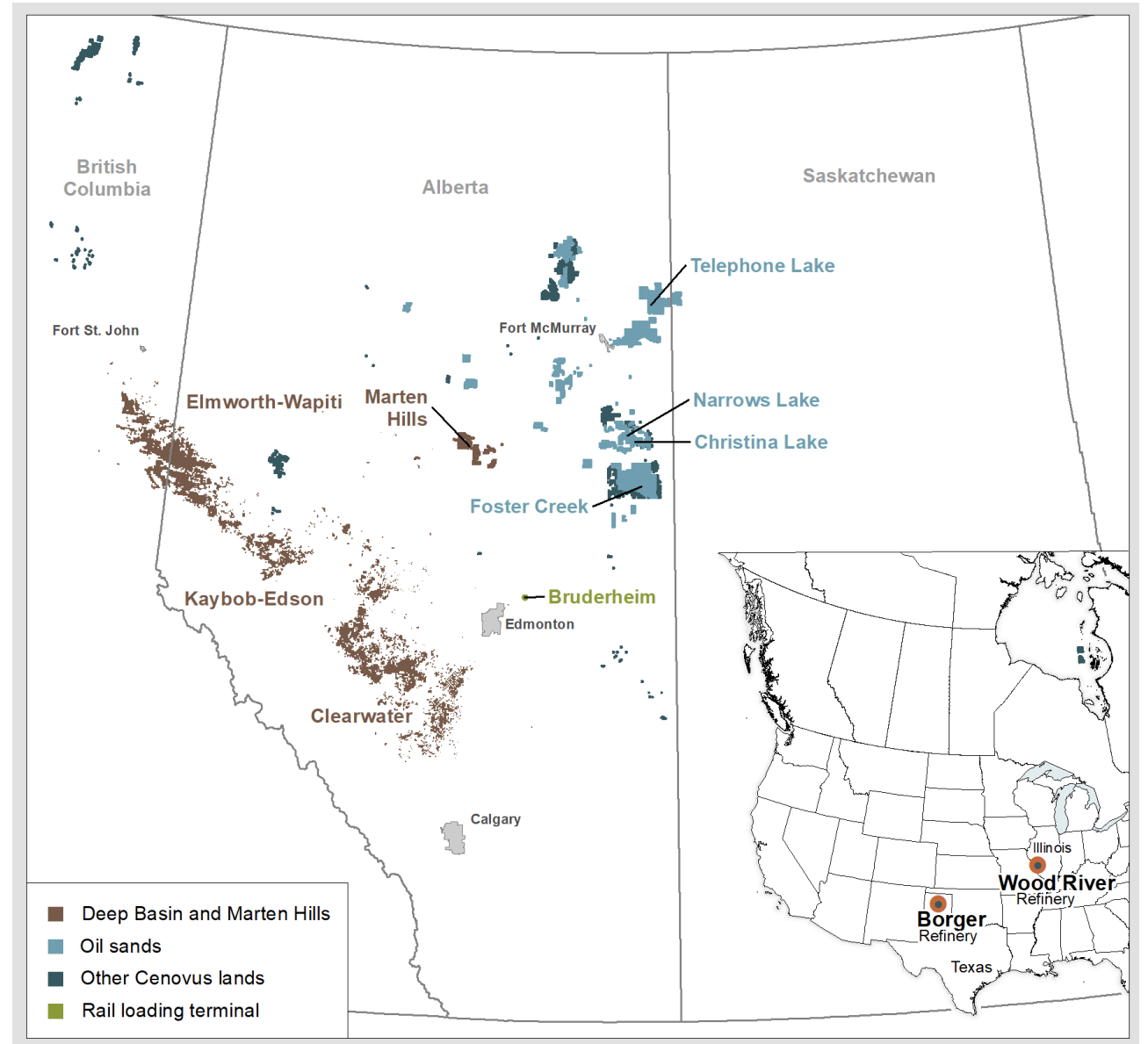
## Deep Basin

Liquids-rich natural gas fairway in Alberta and British Columbia



## Refineries

50 percent ownership in two U.S. refineries





# 2030 and beyond...

*Environmental, Social & Governance*



**Reduce emissions intensity by 30%**

*Hold absolute emissions flat*



**\$1.5 billion** of additional spending with **Indigenous businesses**

**Ambition: Reach net zero GHG emissions by 2050**



**Reclaim 1,500 decommissioned well sites**

*\$40 million of caribou habitat restoration work*



**Fresh water** intensity of maximum **0.1 barrels** per barrel of oil equivalent

# DISCUSSION



**Hon. Seamus  
O'Regan**

*Federal Minister of  
Natural Resources*

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