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Fortuna Resources III LLC

Brian Reger
Jonah Energy

HOW ENERGY LEADERSHIP IS SHIFTING FOCUS

The oil and gas industry's rising leaders embrace the opportunity of the energy transition, and the 2021 Forty Under 40 honorees exemplify the changing industry.



By Len Vermillion,
Editorial Director

Way back in 1975, the New York Times published an article titled “Wildcat Oilmen a Dying Breed.” The article highlighted the oft-perpetuated image of the independent wildcatters who built the American oil and gas industry as “two-fisted, hard-drinking, leather-faced Texas yahoos with a nose for crude oil, an eye for wild women and a wallet stuffed with \$100 bills.”

Even then, that image was being relegated to history and Hollywood.

Of course, that article came out long before any of our 2021 *Oil and Gas Investor* Forty Under 40 honorees were even born, so suffice it to say that the men and women leading our industry in the future are a far cry from those images. But that doesn’t mean many of them don’t have a wildcatter’s penchant for creative thinking, a nose for business and drive to succeed in an industry many in the general population don’t quite understand.

Like the wildcatters of yore, these 40 professionals have faced obstacles, acted on hunches and learned from their peers and mentors.

“No challenge is too big, and that is the ethos with which I have lived my life,” said Ashley Zumwalt-Forbes, co-founder, president and director with Black Mountain Metals, Black Mountain Exploration and Black Mountain Carbon Lock.

Many of this year’s honorees come to the industry well-prepared for success in the new age of energy transition, sustainable practices and changing demographics of the workforce. Some hold MBAs. Some are Ph.D.’s. Some hold engineering degrees. Some are self-made. Some are the products of a lifetime of exposure and love of the industry.

There are graduates of top universities not only in the U.S., but around the world. They come from many walks of life and many places. In fact, this year, we honor our first two internationally based honorees.

In addition, this year’s group of honorees is the most diverse in the program’s history, representing the increasing diversity of the industry. And they work not only in traditional oil and gas but also the energy transition.

One common trait among this year’s honorees is that they all tell us they are firm believers in the oil and gas industry and its ability to lead the way to a more sustainable energy sector that not only protects humanity from the dangers of climate change but also offers humanity the chance to have energy security for the future as well as lessen or even eliminate energy poverty around the globe. Many expressed their intentions to lead with a mind toward sustainability and a mind toward the changing needs of the energy sector workforce.

“The oil and gas industry is known for its bureaucracy,” said Abhishek Deshpande, adviser and key commodity analyst with OMV and based in Vienna, Austria. “Today’s leader must eradicate such hurdles in order to transform an oil and gas firm into a suc-

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cessful energy company with sustainable goals.”

That shift in focus is certainly underway as the next generation of leaders move into top spots at their companies and firms.

“The energy business is in the midst of significant transformation today,” added Michael Mitchell, vice president with Energy Spectrum Capital in Dallas. “The industry is full of bright and talented individuals that must continue to promote positive change for the industry by being innovative and open to new ideas and concepts.”

In short, this isn’t the industry of those old-time wildcatters, and today’s leaders have woven more altruistic intentions into their business plans.

Laura Preng, Partner at Preng & Associates, and long-time sponsor of the Forty Under 40 program, thinks today’s leaders in the industry bring a unique skill set to the table, one that is much needed as the industry traverses an ESG- and energy transition-focused world.

“Moving forward, someone who is adaptable and flexible is going to be very important in a leader because they’re going to have to be,” she said. “In this industry things are changing daily, and they need to be innovative and embrace new technology, and be prepared for what’s next in the energy industry.”

Preng knows what those abilities mean to energy companies these days as her firm works to fill leadership positions for companies across the sector.

One thing is certain, the future of the energy industry is in good hands. No matter what challenges, obstacles and opportunities the coming years bring to the sector, the next generation of leaders is here and ready to take it to new heights.



Matthew Melton
EnCap Flatrock Midstream



Collin McLelland
Digital Wildcatters



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Energy Domain

Nicholas Carnrite
The Carnrite Group

Lindsey Mersman
EAG Services and
EAG 1Source

Boone Bajgier

Manager of Production Engineering and Well Operations,
Advance Energy Partners, Houston

From an early age, Boone Bajgier knew he wanted to be part of the oil and gas industry. Influenced by his father, whom he considers his greatest role model and mentor, Bajgier set out to follow in his father's footsteps in the petroleum engineering path until he was able to forge his own road. At 31, Bajgier is now manager of production engineering and well operations with Advance Energy Partners.

Why did you enter the oil and gas industry?

"From a young age, I was exposed to the oil and gas industry through my dad and his work. He steered me in the direction of petroleum engineering and that became a natural course to follow. Blessed with the SPE-GCS scholarship, I experienced the oil and gas industry for myself through an internship right out of high school and haven't looked back since."

Which of your professional achievements are you most proud of?

"I'm most proud of the operations team that we've assembled here at Advance Energy Partners. When I started, we had a very small field staff and few processes in place. Since then, we've grown into a full-fledged operations team complete with HSE and regulatory standards, alongside the focus to minimize downtime and increase production."

Describe a memorable professional experience.

"While working at Anadarko, I had the opportunity to work alongside the team planning the Hydraulic Fracturing Test Site #2. There were a lot of moving parts in coordinating, planning and executing the various components that would ultimately tell the story of unconventional hydraulic fractures and pressure depletion profiles. This was a unique experience, and I'm very grateful to have had the opportunity to be a part of it."

What has helped you develop your leadership abilities during your career?

"Other people. Sometimes relationships can be challenging, but every single person has inherent value and specific knowledge and experience that can be gleaned. We're going to miss the mark, but what can we learn? Focusing on this develops wisdom and understanding."

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How have you exercised leadership to help shape your department?

"Implementing change requires a mandate or influence. I have learned to utilize influence as the primary driver to help change progress. In a small company where one well still moves the needle, the ability to pivot is a tremendous asset."

What keeps you motivated and passionate about working in the oil and gas industry?

"Energy fuels the ever-developing world, and oil and gas is still the primary catalyst to fuel that demand. I think it's pretty cool that I have the opportunity to add value to people's lives at work while also adding value to other people's lives through producing oil and gas more efficiently. Having a purpose is the best way to stay motivated and passionate about work."

What advice would you give other young professionals?

"Be yourself. There's no one else like you in the world. You're unique and have tremendous value to add to other people. Too often, we focus on what we think others want us to be. A good leader knows who they are and looks for how to add value to other people's lives."

Three more things . . .

1. I enjoy hunting, fishing and golfing. I hunt more than I fish, and I can shoot my age in golf . . . in less than nine holes!
2. I enjoy all sports. I had the opportunity to coach high school football in Utah and high school lacrosse in Texas.
3. I enjoy languages. We lived in Indonesia for almost four years, and I learned French, Spanish and some Chinese in school and try to use them when I can.



I have 37 years of operational experience in the oil and gas industry. Boone Bajgier is the best production engineer I have ever worked with. Boone joined Advance Energy Partners (AEP) more than two years ago, after spending six years at Anadarko. His impact was immediate and significant. Shortly after his arrival, we recognized his extraordinary talent and he was entrusted with increasing and multi-functional managerial duties.

The AEP team joins me in congratulating Boone on his selection to *Oil & Gas Investor's* Forty Under 40.



Randy Black

*Vice President of Production Operations
Advance Energy Partners*

M. Boone Bajgier

*Manager, Production Engineering &
Well Operations
Advance Energy Partners*



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Advance Energy Partners is a team of experienced oil and gas technical professionals and managers with deep global experience in value creation through reservoir development, oil field operations, asset management, and exploration.

"Progress occurs when courageous, skillful leaders seize the opportunity to change things for the better."

— Harry S. Truman

Justin did just that when his vision led to the creation of Piñon Midstream. He saw the value in a sole-purpose sour gas infrastructure and CCS solution in a prolific area of the Delaware Basin.

Justin had the ingenuity to look past traditional midstream offerings and the foresight to see the benefits of pursuing a creative solution. His innovative thinking provides producers with multiple gas processing and takeaway options. Piñon's approach allows for carbon sequestration, an important ESG benefit that prevents CO₂ from being emitted into the atmosphere.

The Piñon team couldn't be more excited to congratulate Justin on this honor. *Oil & Gas Investor* couldn't have made a better selection for its Forty Under 40 Class of 2021.

Justin Bennett
*Founding Partner &
Chief Commercial Officer*
Piñon Midstream, LLC



www.pinonmidstream.com

Piñon Midstream was established in 2020 specifically to unlock constrained resource potential in the Delaware Basin. Piñon is backed by an equity capital commitment from Black Bay Energy Capital.

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Justin Bennett

Co-founder and CCO, Piñon Midstream, Houston

Growing up in Conroe, Texas, reading about oil and gas legends like H.L. Hunt, Sid Richardson and Hugh Roy Cullen, it would be hard not to want to join the energy industry. That's what inspired Justin Bennett to enter the industry at a young age. Little did he know at the time, he would go on to be one of the founding partners of Piñon Midstream.

Why did you enter the oil and gas industry?

"Growing up in Texas and more specifically the Houston area, it was kind of the obvious choice. I've always been enamored with the hard-working, blue-collar history of oil and gas, which is deeply rooted in Texas culture, and dreamed of one day becoming a part of that history."

Which of your professional achievements are you most proud of?

"Being part of the team that formed Piñon Midstream is by far my proudest achievement. We took a huge risk to build a company around providing a service that not many others wanted to provide."

What is a career milestone you reached sooner than you had planned, and what helped you reach it earlier than expected?

"Becoming a founding partner of a midstream company that is on the forefront of carbon capture and sequestration certainly came sooner than expected. I would say that having a vision and believing in myself and the willingness to take risks to seize an opportunity helped me reach this milestone."

Describe a memorable professional experience.

"Early in my career, I was working as a sub-sea engineer for FMC Technologies and got the opportunity to travel the world for different projects. Two destinations that stand out the most are working in the jungles of Angola and the beaches of Sardinia, Italy. Pretty drastic contrast between the two, but both were equally as memorable and impactful."

What has helped you develop your leadership abilities during your career?

"I've worked under some amazing leaders in my career and some that weren't so good, and I was able to learn a great deal from both—what to do, what not to do, that sort of thing. I enjoy reading and listening to podcasts on the subject as well."

What are your career goals?

"My short- and long-term career goals are to grow Piñon Midstream to its full potential and to expand our footprint to other areas of the Permian or to other basins—or both!"

What keeps you motivated and passionate about working in the oil and gas industry?

"Our industry is so dynamic, and there are always new problems to solve. No two days are ever the same, and there are new and exciting challenges around every corner. Our industry is also one where you can learn something new every single day for your entire career."

Three more things . . .

1. My career goal post oil and gas is to be a rancher in South or West Texas.
2. My wife and I are expecting a son in April.
3. Archery hunting is a passion of mine that will take me to Africa in pursuit of a cape buffalo to celebrate my 40th birthday.



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Nicholas Carnrite

Partner and Managing Director, The Carnrite Group, London

Both professionally and personally, family comes first for Nicholas Carnrite. Since his father worked in the oil and gas business, he grew up surrounded by the industry. He eventually made it his own, guided by the support of his father, brother and wife. He currently serves as partner and managing director with The Carnrite Group in London.

Why did you enter the oil and gas industry?

"I grew up in the oil and gas industry. My dad has always had a passion for and built a lot of friendships in the industry. Our family had the normal dinner table conversations, but we also talked about the industry—oil prices, the latest merger or an executive who had moved from one company to another."

Which of your professional achievements are you most proud of?

"I led an internal strategy refresh for The Carnrite Group in 2019. It was clear that the energy transition, and a focus on ESG more broadly, was accelerating. We knew we needed to move quickly to establish an energy transition practice. Within 12 months, we successfully delivered projects and formed strategic partnerships with companies such as Persefoni, Data Gumbo, WaterFleet and NETZERO Middle East as well as relationships with several other leading companies."

Describe a memorable professional experience.

"In my relatively short career, I have directly worked on projects for three integrated majors, five large independent E&P companies, about a dozen small E&P companies, several global oilfield services companies, two mining companies, three private equity groups and about a half dozen companies throughout the industrials sector. I value this breadth of experience because over the last decade it has afforded me the opportunity to work with great people to solve fascinating strategic, operational, organizational and financial problems."

What do young industry members as a group have to offer that is unique to them?

"The industry has a critical role to play in meeting global energy demand. Oil and gas are not going anywhere any time soon. However, the industry must evolve, and doing so will require the creation of entirely new business models."

Who is your mentor? What is the most valuable advice they have given you?

"My dad, Al Carnrite. Professionally, the best advice he has given me is to never try to 'sell' our clients. Our job is to build and maintain relationships, care about people, help where we can, challenge our clients to reach the right outcomes, try to work harder than those around us and refuse to accept mediocrity. If we do these things well, business outcomes will follow."

What advice would you give other young professionals in the industry?

"Don't ever apologize for working in this industry. It is a force for good in the world and has helped massive numbers of people achieve better lives."

What transformations must the industry undertake for it to thrive in the future?

"We need to move much more quickly. We'll need to be able to build and sustain an operating model that facilitates and rewards speed, innovation and a 'fail forward' mentality, while also putting in place the guardrails required to manage the risks that matter most."

Three more things . . .

1. One of our London-based colleagues, Aidan Joy, passed away unexpectedly on July 29, 2021. He was an amazing husband, father, friend, colleague and mentor. Aidan was an irreplaceable member of our team, and my colleagues and I are grateful for the time we had together.
2. My wife, Kasey, also works in the oil and gas industry. She is talented, passionate and caring. She pushes me when I need it, listens when I'm stressed and is supportive throughout the ups and downs that come with being a business owner.
3. It takes a village. I have been successful because of the phenomenal team we have assembled at The Carnrite Group. It continues to be a privilege and an honor to work with you all.

“Our job is to build and maintain relationships, care about people, help where we can, challenge our clients to reach the right outcomes, try to work harder than those around us and refuse to accept mediocrity. If we do these things well, business outcomes will follow.”

—*Nicholas Carnrite*

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**Our Clients Face Difficult
Business Decisions.
We Make it Easier for Them.**

Energy Transition
Digital Transformation
Performance Improvement
Human Capital
Strategy & Transactions

The Carnrite Team Congratulates Nicholas Carnrite, Managing Director,
for being chosen as one of Oil & Gas Investor's Forty Under 40.

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2022

We invite you to participate in Hart Energy's 2022 conferences and events. As our industry moves forward, we'll keep you and your team in-touch with what's happening.



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MIDCONTINENT

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Oklahoma City, OK
Oklahoma City
Convention Center



EXECUTIVE OIL
CONFERENCE & EXHIBITION

November 3, 2022
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Midland County
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David Carter

Managing Director, RedOaks Energy Advisors,

Through the span of his career, David Carter has heard whisperings about the oil and gas industry dying out or becoming replaceable, but he doesn't believe that's possible. With an optimistic mindset, he looks forward to continuing to watch his team grow and thrive for years to come. Originally from Lawton, Okla., the Dallas-based businessman loves to see his company and coworkers succeed.

Why did you enter the oil and gas industry?

"Growing up in Oklahoma, I was exposed to the business from an outsider's perspective. I didn't have any family members in the industry but saw enough to pique my interest in the business. I started my career in public accounting and contemplated law school, but thankfully made my way to the oil and gas industry via commercial banking."

What are your long- and short-term career goals?

"I'm not a big long-term planner. In the short term, I want to continue to grow RedOaks Energy Advisors. Additionally, I want to help mentor the people on our team to challenge them to grow within our organization, not just as professionals but as people. I'm just a small part of the team and look forward to watching them grow within our organization."

Describe a memorable professional experience.

"Cutting my teeth on the banking side was a good experience. In that role, I was able to see multiple companies and assets and dive deep into how they operated. At a young age, I got exposure to C-suite executives and got to have meaningful conversations with them about their business."

What qualities are necessary for a good leader?

"The leader has to have a vision on where the organization is going and how they are going to get there. They set the tone day in and day out. Good leaders do what they say they are going to do. Keeping their word and doing what is best for the organization, not just themselves. Leaders need to be able to listen to everyone within an organization and be open to change. Good ideas come from within the organization and not just from the top."

How have you exercised leadership to help shape your department?

"I try to set the tone every day and bring energy to what we are doing. Every person is unique, and you must lead each person in their own way. I try to lead by example by putting in the work. I also try to keep the environment fun, because if we aren't having fun, then what's the point of doing it."

What keeps you motivated and passionate about working in the oil and gas industry?

"I love to do deals so that always keeps me motivated. That is just something in my blood. Also, the industry is always evolving. A few months back, the talk centered on a dying industry, which now seems implausible. That doesn't mean the industry doesn't have its headwinds, but oil and gas is not going away in my lifetime."

What advice would you give to other young professionals?

"My advice to young professionals is to get yourself out there as much as possible. Meet as many people as you can when you're young and try to develop those relationships. You never know where your next opportunity is going to come from, but if you put yourself out there and establish a presence, good things are going to happen."

Three more things . . .

1. I'm an avid follower of Energy FinTwit. Some of the most active guys on the platform are fellow nominees for this award. I don't tweet but am an avid lurker. It's a great place to get different opinions and real-time breaking news about the industry.
2. I am highly, highly competitive. The feeling of losing is worse than the joy of winning.
3. I went to OU, so I'm obviously a big SEC guy.

Wilkie Colyer

CEO, Contango Oil & Gas Co., Fort Worth, Texas

Since entering the oil and gas industry in late 2014, Wilkie Colyer has worked his way up to the rank of CEO of Contango Oil & Gas at only 36 years old after putting in hard work and leading his team by example. Colyer was born and raised in Atlanta, Ga., but has lived in Fort Worth, Texas, since 2007. He and his wife, Cameron, have been married since 2016 and have two little girls, Peyton and Wesley.

Why did you enter the oil and gas industry?

"I was working on the buy side [in late 2014] and spent the next 3.5 years managing a portfolio of energy investments for a single family office before formally entering the industry when I joined Contango in mid-2018."

Describe a memorable professional experience.

"The acquisition of White Star 'on the courthouse steps' in Oklahoma City certainly comes to mind. Prior to acquiring Will Energy from my now business partner, Farley Dakan, in September of 2019, he had been following this situation for months. We were able to get qualified to bid the night before/morning of the auction, and our deposit hit about 15 minutes before the hearing started; otherwise we would have been disqualified. Farley and I ended up with our outside counsel in the bathroom of the courthouse getting approval from our chairman (John Goff) to increase our bid. We lost the subsequent round of bidding and made it 30 minutes south of Oklahoma City before turning around and ultimately prevailing in the auction later that day. Farley still has the parking ticket from the courthouse in his office...if we had tried to park the car legally, we wouldn't have made it back in time."

What transformations must the industry undertake for it to thrive in the future?

"The industry needs to be a better advocate for itself. Oil and gas has become a political football in a very divisive time, and I don't think we are doing a good job of telling our side of the story."

What advice would you give other young professionals?

"One piece of advice I got from my late father when I first started my career was, 'Just be the last guy on your team in the office for a while.' I thought that was a really great piece of advice."

What has helped you develop your leadership abilities during your career?

"It has really been learning by doing. John Goff has been a huge resource for me as you might imagine. He taught me that I need to exude confidence and go into a discussion with an open mind but always make a recommendation (if not a directive) as opposed to taking an opinion poll."

What keeps you motivated and passionate about working in the oil and gas industry?

"Frankly, I see a massive opportunity to swim against the current when many well-capitalized players are throwing money at alternative energy projects that don't generate good returns on capital. This leaves a unique opportunity for smaller companies like Contango to 'punch above its weight' in playing a consolidator role for the industry when normally that role would be played by much bigger enterprises."

What do young industry members as a group have to offer that is unique to them?

"I'm not sure it's totally unique to those under 40, but I think embracing technology will be a big differentiator for energy companies in the future. It has been surprising to me how antiquated some of the processes in oil and gas are."

Three more things . . .

1. I'm obsessive about efficiency.
2. I am not a fan of hot/humid weather, so I love living in Texas for about 10 months out of the year.
3. I love to play golf despite being terrible at it.

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***Congratulations Wilkie S. Colyer, Jr from
the entire Contango team on being named
one of Oil and Gas Investor's Forty Under 40.***

Through your commitment, tireless efforts and industry foresight during the three years you have been at the helm of Contango, which have been turbulent times in our industry, Contango has not only survived those challenges, but has flourished to the point where it has become a financially sound and flexible force in the world of consolidation within the upstream sector. Good job, and all stakeholders in Contango extend to you their congratulations on this well-deserved award.



Contango has not only been a survivor in this challenging period for our industry, it has emerged as a successful consolidator of PDP assets, while also giving distressed and/or unnatural holders of oil and gas assets an exit opportunity. Contango's acquisition strategy, and value benefit to any seller, can be summarized as below:

Ideal Asset Profile

- Portfolios of significant size and scale
- Lower 48
- Oil/gas agnostic
- Conventional asset
- PDP-heavy, low decline
- Asking price

Why Should a Seller Engage with Contango

- Multi-billion dollar market capitalization company
- Public float
- Solid financial condition, low leverage and ample liquidity
- Part of KKR's primary oil and gas platform
- Extensive acquisition experience at management, Board and due diligence team levels; can close quickly
- Experienced in quickly assuming operational control
- Flexible on structure/consideration

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Abhishek Deshpande

Adviser, Key Commodity Analyst, OMV, Vienna, Austria

Abhishek Deshpande believes in strong but caring leadership. Previously the global head of oil strategy at JP Morgan Chase & Co., he has brought that leadership style to OMV where is able to mentor his team members and lead by example.

Why did you enter the oil and gas industry?

"While pursuing my chemical engineering degree, I completed my undergraduate internship at India's largest state-owned oil refiner Indian Oil Corp. Ltd. Since then, I knew I wanted to work in the energy industry."

What is a career milestone you reached sooner than you had planned?

"After I graduated from Cambridge with a Ph.D., I wanted to find a job at the cross-roads of the banking industry and energy sector. Once I got my first job in banking in 2011, I had set myself a goal to rise up the corporate ladder within 10 years and become an executive director in a leading bank worldwide. Not only did I manage to reach this milestone within seven years but also managed to gain global experience and be recognized as a talented economist in my field of expertise."

What qualities are necessary for a good leader in the oil and gas industry?

"Today a leader in any sector needs to be open-minded, as the next generation of employees are millennials. Their ideas have to be heard, as they will drive energy transformation in the next decade. The oil and gas industry is known for its bureaucracy. Today's leader must eradicate such hurdles in order to transform an oil and gas firm into a successful energy company with sustainable goals."

How have you exercised leadership to help shape your department?

"I kept a flat structure and always valued mentoring and tutoring junior employees. And for that, I took out time from my daily responsibilities to make sure I developed good analysts who would deliver results as expected by senior management."

What is the most valuable advice mentors have given you?

"I have had several mentors, some from inside the job and some from outside. One clear and valuable advice I received from them was to focus on my goal. Winning the final war is more important than the battles in the way."

What do young industry members as a group have to offer that is unique to them?

"The current young generation can drive and lead the energy transformation in a sustainable way."

What transformations do you think the industry must undertake for it to thrive in the future?

"The industry must prepare itself technologically and widen its scope sector-wise to different types of energy to thrive in the current energy transition environment."

What advice would you give other young professionals?

"Stay focused on your goal and don't be in a rush to get things done. Quality over quantity is always valued at work."

Three more things . . .

1. I like to run long distances. I have completed two full marathons (London and Berlin) and several J.P. Morgan races.
2. I enjoy managing a team. I feel energized by teaching new topics, getting work done from team members or leading a project but delegate and give ownership of mini projects to each team member, providing my team members visibility especially in fr
3. I have a weakness for ice cream. I can never stop at one serving.

Emily Easley

CEO, NOVUS Energy Advisors, Washington, D.C.

From a very early age, Emily Easley has had a passion for the oil and gas business. A seventh-generation Texan, her father worked on the investment and finance side of the business and inspired her to enter the industry herself. After finishing school, Easley would forge her own path in the energy business on the renewable side.

Why did you enter the oil and gas industry?

"I've spent my entire career in the energy business starting with early internships at Hart Energy in New York, studying the El Paso Pipeline Company and Enron in college and then launching my career with my first job in the solar energy business in D.C. My passion for the energy business goes back nearly 20 years in the energy business."

What is a career milestone you reached sooner than you had planned?

"Early in my career, I had the opportunity to participate in executive board and leadership meetings where I learned early on the process of stakeholder involvement, participation and how important running meetings efficiently with purpose are to be productive. The exposure to strategic planning and insight to new business opportunities and models from some of the most successful and respected leaders in the renewable space built a work ethic and inspiration to reach for the unimaginable."

What has been your most challenging project to date?

"The last year, period. Running a company, with my husband and I both working from home and three children 5-9 years old. The choices we made together along the way required incredible teamwork, buy-in from all stakeholders and confidence in the decision we were making on a daily basis to grow at a time the world felt idle."

How have you exercised leadership to help shape your company?

"The best advice I received recently was to surround yourself with people who excel in areas you don't. Working cross-functionally in an organization and the value of pulling a team of people together to tap into the diverse nature of the skills on the team is remarkable to experience the noticeable difference of success."

FORTY UNDER 40

What are your long- and short-term career goals?

"Looking forward five years, I hope to have introduced parties with diverse technologies and business models and have a track record of success in raising capital in the energy business. There is a tremendous amount of capital eager to invest in the 'new' energy space."

What do young industry members as a group have to offer that is unique to them?

"We are in the middle of the old school and new school at a critical time in the energy business. We have the opportunity to learn from those who have been so influential and impactful over their career and gain new perspectives from the younger generations to build a more sustainable path forward. Consumer behavior has changed in the way we operate our daily lives and, now with the pandemic, how we are working."

What keeps you motivated and passionate about working in the oil and gas industry?

"I have always loved being a part of an industry so critical to everyone from home to business and the transportation we use to get there. I love reading the history of the energy business and comparing trends to speculate what the future will look like in a decade. I love being a part of it."

Three more things . . .

1. I attended graduate school at Johns Hopkins University.
2. I love fishing and all activities on the water.
3. I wrote my senior thesis on the organizational dynamics of the rise and fall of Enron while at Vanderbilt.



Bentsen Falb

Managing Director of Investment Banking,
Raymond James & Associates, Dallas, Texas

In an age where clean energy and ESG guidelines dominate industry conversations, Bentsen Falb is proud to be at the head of the renewable energy movement at Raymond James & Associates. As a lover of the outdoors, he believes the only way to succeed in the future of energy is to take these regulations seriously.

Why did you enter the oil and gas industry?

"I entered the industry in 2004 with a summer internship with Hunt Oil. Out of college, I was really just looking for any job that had the potential for international travel. I've been to Calgary now twice for work, and that's about as exotic as I have gotten for work, but I couldn't be happier with the decision."

Which of your professional achievements are you most proud of?

"I am very proud of building a practice in the saltwater disposal [SWD] industry, where we have advised on over 100 SWD sales since 2018. I am also proud of co-heading our renewable energy efforts. Prior to 2020, we had little to no practice in the space. Since October 2020, we have served as an adviser to five SPACs, taken one SPAC public and participated on five equity offerings, including IPOs and follow-ons."

What makes a good oil and gas industry leader?

"We have to be open-minded to the challenges facing the industry from the outside, including the stakeholders, which are not limited to the shareholders. Historically, oil and gas led the business community on a culture of safety post-Exxon Valdez, and now we need to lead it on ESG."

How have you exercised leadership to help shape your department?

"I am a big believer in defining why we are showing up in the office each day. For us, it is a 'client first' mentality, which can mean that on occasions we have had to tell our clients that a transaction, which could generate a large fee for us, does not make sense for them."

FORTY UNDER 40

What are your long- and short-term career goals?

"I would like to build a steady stream of M&A advisory for the sustainability and renewable energy practice. In the long term, I would like to be regarded as a leading banker in the middle market for energy."

What do young industry members as a group have to offer that is unique to them?

"We are young members that are more used to change and can therefore adapt to that change. We were in high school or college around 9/11, we got hit with the Great Recession in 2008/2009 and are now adapting to the realities of COVID-19 during the first decades of our careers."

What advice would you give other young professionals?

"My advice would be to make lots of friends in the industry, and do not look to just make a quick buck. Some of your best leads could take five years to become clients, and it is always easier to win a deal from a friend than a cold call."

Three more things . . .

1. I got my start in the energy business when my grandmother was "peppered" (shot) at a dove shoot in South Texas hosted by a large, private oil company. After going to the hospital, my grandmother came home to a bouquet of flowers that she said looked like 'someone had died' and a card from one of the presidents of the company. When I needed an internship in college and asked if she knew anyone, she called the same oil company. I don't think I even needed a résumé for that interview.
2. I still drive a 2008 Chevy Suburban, and I'm not buying a new car anytime soon.
3. I love the energy industry because it means dealing with a lot of Texans, and Texans are the best people to do business with.

"We have to be open-minded to the challenges facing the industry from the outside, including the stakeholders, which are not limited to the shareholders. Historically, oil and gas led the business community on a culture of safety post-Exxon Valdez, and now we need to lead it on ESG."

—*Bentsen Falb*



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FORTY UNDER 40

Why did you enter the oil and gas industry?

"I started my career in audit at PwC with many clients in the oil and gas industry. Between growing up in South Texas, where most of my family earned a living in the oil and gas industry, and working with many oil and gas clients as a third-party auditor, I always felt a draw and passion toward the industry."

What is a career milestone you reached sooner than you had planned, and what helped you reach it earlier than expected?

"It was always my goal to become a CFO, but I never imagined becoming CFO at 32 years old. I was able to achieve this milestone due to an amazing network, the support and guidance of great mentors, and my AEGIS team, of course. This support system enabled me to embrace my strengths and take advantage of opportunities that present themselves along the way."

What has been your most challenging project to date?

"The most challenging project was the completion of a capital raise, three acquisitions and becoming a mom for the first time within six months. I would not have been able to accomplish this without the unwavering support of my AEGIS team and my family."

How have you exercised leadership to help shape your company?

"During the acquisition process, I am able to work across departments to seek synergies in costs. This not only helped financially but also helped gain an understanding of the needs of each department."

Lacey Falls

CFO, AEGIS Hedging Solutions, The Woodlands, Texas

As a CFO at only 32 years old, Lacey Falls feels that she could not have gotten to this position this early in her career without the support and guidance of her mentors and family. In her role, she hopes to be an inspiration and role model to her team members as a form of expressing gratitude to those mentors.

What has helped you develop your leadership abilities during your career?

"What has helped me the most in developing my leadership skills is watching and learning from those around me. The ability to work closely with different styles of CEOs and CFOs early in my career has given me unique insight into becoming a leader."

What are your long- and short-term career goals?

"I hope to inspire the next generation of leaders in the oil and gas industry through my leadership. I have so many mentors that have left their footprint on my career path, and I hope to do the same for others along my journey."

What transformations must the industry undertake for it to thrive in the future?

"Not only is embracing change pivotal to the future of the industry, but even more important is harnessing that change into a positive as we navigate the constant ups and downs."

Three more things . . .

1. My first plane ride was to London when I was 21 years old. I decided to take part in a marketing study abroad opportunity within Mays Business School. This opportunity was the beginning of teaching myself to grow by stretching myself beyond my comfort zone.
2. I have a bachelor's degree in accounting and a Master of Science in Management Information Systems. I love all things spreadsheets and finding new formulas that increase productivity.
3. Growing up in South Texas, I was involved in 4-H, including raising lambs and pigs for the stock show.

Ryan D. Fitzpatrick

Vice President of Land, Pursuit Oil & Gas LLC, Houston

Why did you enter the oil and gas industry?

"After finishing three semesters studying architecture at Texas Tech University, I realized that it was not what I wanted to do as a career for the next 30-plus years. At that same time, there was a revolution beginning in the oil and gas space—unconventional development. I entered the college of business and chose petroleum land management as my major."

Describe a memorable professional experience.

"I began my career at bp and all new hires had an "Induction Program" that was a two-week training course, and mine just so happened to be based in Cairo, Egypt. We had a week of coursework, and we had a geology field trip in the Western Desert that was put on by instructors and accommodations provided by the famous travel company, Abercrombie & Kent. If I had to guess, kids getting out of school today are no longer afforded those opportunities."

How have you exercised leadership to help shape your company?

"I make it a point to have regular face-to-face meetings with our significant surface and mineral owners, potential partners and other stakeholders of our business. Having that personal relationship goes a long way when there may be a difficult conversation or when explaining how development will affect one's prized ranch."

What are your long- and short-term goals?

"My short-term career goal is to get Pursuit Oil & Gas across the finish line, whatever that may mean. My long-term goals are a little less decided. I feel that I would like to attempt to build another company; I just don't know what it'll look like today."

Three more things . . .

1. Architecture and design are still a hobby of mine, and it is something I really enjoy studying.
2. I really enjoy manual labor. Being out on the ranch, chain sawing trees and clearing brush is one of my favorite activities.
3. Over the past few years, I have started playing tennis. I played in the World Oilman's Tennis tournament this year, and I have found that tennis is a fantastic networking sport.

If Ryan Fitzpatrick was asked when he finished high school what kind of career he wanted, he would have said a career in architecture (his passion). However, a year and a half into college, he changed his mind and shifted his focus to the commercial side of the oil and gas industry. Now he is one of the few individuals who has helped build Pursuit Oil & Gas to focus on the Eagle Ford Shale.

What transformations must the industry undertake for it to thrive in the future?

"We will do our part and more to continue to lower GHG [greenhouse-gas] emissions and better learn carbon capture technologies, but the fact of the matter is that China and India and other developing nations must also do their part."

What advice would you give other young professionals in the industry?

"Be flexible and ready to adapt. Not every role or responsibility will be exactly what you want, but learn from everything you do and it will benefit you one way or another. Our industry is obviously evolving and you never know what's around the next corner."

Who are your mentors?

"I can't say that I've just had one or two mentors, rather I've had many individuals over my career and before that have helped mold me into who I am today. The most valuable advice one of my mentors provided was to put yourself into situations where you can meet the right people and make the right connections."

FORTY
UNDER 40

Daniel Patrick Flannery

Managing Director and Co-founder, Riverstone Credit Partners, New York City

Introduced to the energy industry freshly out of college, Daniel Flannery credits his extensive career to “hard work, good fortune, resilience and high-quality mentorship.” After starting the credit investment business seven years ago with his partners, he has watched as it has excelled before his eyes through his teams’ care and leadership.

Why did you enter the oil and gas industry?

“I was hired out of college to work at UBS in the Leveraged Finance group by my mentors and current partners, Chris Abbate and Jamie Brodsky, who were product specialists in the energy space and graduates of my alma mater, Duke University. I worked almost exclusively for Chris and Jamie as an investment banking analyst focused on energy credit financings.”

Which of your professional achievements are you most proud of?

“I am most proud of being a co-founder of Riverstone’s credit investment platform, Riverstone Credit Partners. Our team started the business from scratch seven years ago and have raised over \$2.5 billion of capital from our LPs and invested approximately \$5 billion across over 60 transactions.”

What has been your most challenging project to date?

“The few investments we have made that needed to be restructured have all been challenging for various reasons. Meeting the challenge in those circumstances to maximize recovery on investment is incredibly important and can be extremely stressful. Every situation is unique.”

Who are your mentors? What is the most valuable advice they have given you?

“I have had many mentors, but the most significant in my life to date have been my parents and my wife. They taught me the value of hard work, sacrifice, humility and resilience.”

What keeps you motivated and passionate about working in the oil and gas industry?

“I am motivated to produce the best investment performance we are capable of delivering for our limited partners and the firm. I’m passionate about the opportunity to continually grow our business. To be able to work at Riverstone, one of the largest private capital investors in energy and energy-related infrastructure globally, is a privilege, which also keeps me motivated to succeed.”

What makes a good oil and gas industry leader?

“The most important qualities that are necessary for good leadership in the industry are confidence, courage and strategic thinking.”

How have you exercised leadership to help shape your department?

“We started our credit investment business without a track record, which took an incredible amount of confidence, courage and strategic thinking. We continue to grow our business as a team with these core principles always in mind.”

What transformations must the industry undertake for it to thrive in the future?

“The industry needs to be committed to ESG in a real and responsible way to thrive in a world where carbon footprint reduction is incredibly thematic.”

Three more things . . .

1. My grandfather was in the oil and gas business. He was the CEO and chairman of an oilfield service business with offices in New York, Houston and London.
2. I played professional lacrosse in the MLL (now the PLL) and collegiately at Duke University.
3. I enjoy hunting, in particular bird hunting, and belong to a club in upstate New York called Mashomack.

FORTY
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Riverstone Holdings LLC
and Riverstone Credit
Partners would like to
congratulate

Daniel
Flannery

on the well-deserved
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John Fossum

Managing Director, Petrie Partners LLC, Denver

Why did you enter the oil and gas industry?

"I grew up in Northern California where oil and gas were not top of my mind. However, while attending Rice University as an undergrad, most of the jobs I interviewed for touched the energy industry in some way. Once I was in the industry, I fell in love with it and have never looked back."

What is a career milestone you reached sooner than you had planned?

"I work with great people who trained me early in my career and continue to provide me with support and who look for opportunities to help me continue to grow. I've found that if I am proactive, engage with others and work hard, people take notice and opportunities have a way of becoming available."

What has been your most challenging project to date?

"In late 2020, Petrie was hired to run a 363 sale process by a private operator that was in chapter 11. Unlike in many bankruptcies, the underlying asset was performing well. Working with management, I led a sales process where we signed up a stalking horse and ultimately ran a successful 16-round auction that saw proceeds to the estate increase by approximately 20%."

What qualities are necessary for a good leader in the oil and gas industry?

"As the pace of change related to operations, financing and ESG in oil and gas continues to accelerate, bringing an open mind and a willingness to try new things is very important. I expect many companies will discover that the difference between being at the leading edge of change and being in the middle of the pack will be the difference between long-term success and failure."

What do young industry members as a group have to offer that is unique to them?

"It appears the rate of change of technology both in energy and outside of energy is increasing. From my experience, younger members of the oil and gas industry are probably best positioned to lead the charge on technology adoption and innovation as well as on the energy transition."

John Fossum never gave much thought to oil and gas in his earlier years. After graduating from Rice University, he fell in love with the "dynamic and ever-changing" nature of the energy industry and loves serving as a mentor to other young professionals and recent college graduates.

What transformations must the industry undertake for it to thrive in the future?

"Oil and gas will have an important part to play in meeting the ongoing energy needs of the world for decades to come. While at the same time, we should be applying resources toward developing any viable renewable energy sources. We need to continue the trend of being good stewards of the environment and being leaders in reducing emissions, which for many operators is already a very positive story."

What advice would you give other young professionals in the industry and/or in your sector?

"The energy industry is cyclical and has its ups and downs. Be prepared for volatility, but within that volatility there will be opportunity. We are in a period where cycle times are shorter, so things are changing quickly. Be on the lookout for opportunities in this fast-changing market."

Three more things . . .

1. I am making an effort to visit all 50 states and am currently only five short of my goal (Alaska, Delaware, North Dakota, South Carolina and West Virginia).
2. My daughter, Mackenzie, and I build Legos on the weekend. We are currently building a 1967 Ford Mustang GT.
3. I love wine. If you are ever looking for someone to open a bottle with in Denver, I can usually make myself available.

FORTY UNDER 40

Laura Freeman

Vice President of Business Development and Engineering,
Vencer Energy, Houston

Laura Freeman has already accomplished a lot in the energy industry. Originally set to study physics, she switched to the oil and gas business because it was a more enticing industry to be part of, and she was “drawn to the action.” Now, her startup Vencer Energy is on the path to rapid growth and prosperity.

Why did you enter the oil and gas industry?

“I actually read a Red Adair book while doing a physics degree in Portland and thought that sounds a lot more fun! At the time, it was also one of the most lucrative jobs for new graduates as well. As I got further into it, I continued to be drawn to the fast pace, complex problems and exposure to so many things in the A&D space—reserves, operations, economics, business, negotiation, etc.”

Which of your professional achievements are you most proud of?

“I’m very proud of myself and the entire Vencer team for how fast we were able to spin-up from nothing to a billion-dollar company in a very short time with the 2021 Hunt Permian acquisition. We went from three employees and a handful of contractors (including myself at the time) to about 30 Houston personnel and 30 in Midland basically within 60 days.”

What has helped you develop your leadership abilities during your career?

“I pay attention to situations and people and learn the most when things go wrong. For me, constantly looking at myself and challenging my comfort zone has been the main way I’ve developed over the years.”

What are your long- and short-term career goals?

“I’m excited to see what the Vencer team can build over the long term. Right now, I’m out chasing multibillion dollar deals, which I love. I focus on the present and live for the challenge and the chase.”

What do young industry members as a group have to offer that is unique to them?

“Young people have energy and creative thought processes that pair really well with experienced folks. They typically are more adaptable to new technology and excited about making things better, not just surviving. The optimism and energy are major positives.”

What transformations must the industry undertake for it to thrive in the future?

“There is no place for ‘because we’ve always done it that way.’ Sometimes there are things that work well and sometimes they don’t. Being ingrained in business practices, thought processes and behavior often lead to failure to adapt and ultimately business failures.”

What advice would you give to other young professionals?

“Realize that life and your career are fluid. There will be ups and downs, difficult periods for extended amounts of time, time to hustle and time to wait. The more you can develop your thinking to see multiple sides of a situation and to accept contradictions, the better off you’ll be.”

Three more things . . .

1. My love of dirtbikes is always a surprise to those who don’t know about that. I’m also a big elk hunter and go every year on public land in Colorado.
2. I have done several international business trips with UCLA Anderson where I got my MBA, including Peru, China, Israel, Vietnam and Greece. I’ve also visited Norway, love the Canadian Rockies, used to go to Mexico deepsea fishing every year and got my youngest Rhodesian Ridgeback in Scotland.
3. I started my education with a physics degree in Portland, Oregon, and did a lot of ice and alpine climbing. I’m even an author on the Mt. Hood guidebook!

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Congratulations Laura Freeman!

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40



Vencer Energy would like to congratulate Laura Freeman on being recognized as a **Forty Under 40 Award Winner**.

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Ben Heinzelmann

President, Energy Domain, Fort Worth, Texas

As a third-generation businessman, Ben Heinzelmann got his passion for oil and gas from his grandfather. However, the success he has found in the field since then has been self-made. In college, he fell in love with the business and has worked hard to ensure he stands apart from other industry titans.

Who is your mentor?

"My dad has always been my best friend and greatest mentor. Being part of several startups is very fun and rewarding, but it can also be emotionally draining and discouraging at times. Sometimes you don't need to get a specific piece of advice from your mentor, it's more about just being present and being a good listener."

What do young industry members as a group have to offer that is unique to them?

"Our generation understands the importance of technology and its role in our industry moving forward, which well positions us to move into leadership roles. There is so much room for optimization in the energy space, and our generation has the tools and skills to fit into this puzzle very well."

What transformations do you think the industry must undertake to thrive in the future?

"Our industry has traditionally done a poor job PR-wise in representing itself. Unfortunately, as the government continues its misguided assault on fossil fuels, it will be paramount that we educate the public on the benefit of cheap and plentiful energy."

Why did you enter the oil and gas industry?

"My grandfather Jerry (Opa to me) was my main inspiration. Opa was a geologist by trade and was very enterprising. He started his own independent practice in Corpus Christi, Texas, and was always doing mineral and royalty deals on the side with his friends."

How have you exercised leadership to help shape your company?

"I would like to think that I was able to instill in them our general attitude here that no one is too good to take out the trash. I've been willing, to a fault at times, to roll my sleeves up and get in the weeds on a project if absolutely necessary. I certainly hope and believe that this was a guidepost for them as we began to establish our culture and future success."

What qualities do you think are necessary for a good leader in the oil and gas industry?

"I think striking the right balance between being approachable and holding your team accountable is incredibly important. You certainly want to be understanding and care for your team, but sometimes that means tough love as well."

Describe a memorable professional experience.

"Our early MineralWare clients hold a very special place for me because they were the ones that believed in us from the beginning, even when we didn't have much of a track record to sell. One of our clients and I got very close, and she was always checking in on me and my family, especially when my wife was going through her pregnancies. This relationship was and continues to be very meaningful to me, and I love the fact that our business and personal lives are so intertwined together."

Three more things . . .

1. My great grandfather, Gerald Heinzelmann, was a wildcatter in Scurry County, Texas, during the boom of the early '20s.
2. I have been confused for Bryson Dechambeau a few different times. I wear a golf shirt every day, which probably doesn't help.
3. I was the only intern at my company in college to not get a full-time offer—that was a learning experience!



Why did you enter the oil and gas industry?

"I grew up in Ponca City [Oklahoma], which is home to the large ConocoPhillips refinery. About one in five people in Ponca City worked for Conoco, and it was evident that this business, and its massive professional staff, was a key in making Ponca such a vibrant community at that time."

Which of your professional achievements are you most proud of?

"These recent years at Land Information Services [LIS] have been the most rewarding of my entire career. Being able to implement growth and success campaigns and watch them expand LIS into the larger markets has generated an enormous sense of pride."

FORTY UNDER 40

Describe a memorable professional experience.

"We have had the unique opportunity to work with a couple different colleges on building case studies for classes to work through to learn more about the industry and its growing need for technology project management. With both of my parents being teachers, this really meant so much to me to see students begin to understand how decisions are made and get excited about our business."

What qualities are necessary for a good leader in the oil and gas industry?

"There have certainly been some challenging times over the past few years, but if any industry had the leadership to weather the storm, it's certainly the oil and gas community. The leaders I see in this industry are about rising to the occasion, anticipating the possible outcomes and helping guide with determination and focus toward those desired results."

Who is your mentor?

"My father, Lynn Hopkins, has given me a lifetime worth of advice (both professional and personal), which has molded me into the person I am today. Any success I have had, I owe to the foundation he laid."

What do young industry members as a group have to offer that is unique to them?

"I am convinced they will help usher in more intricate and advanced technology that will further connect companies as well as strengthen ties with landowners."

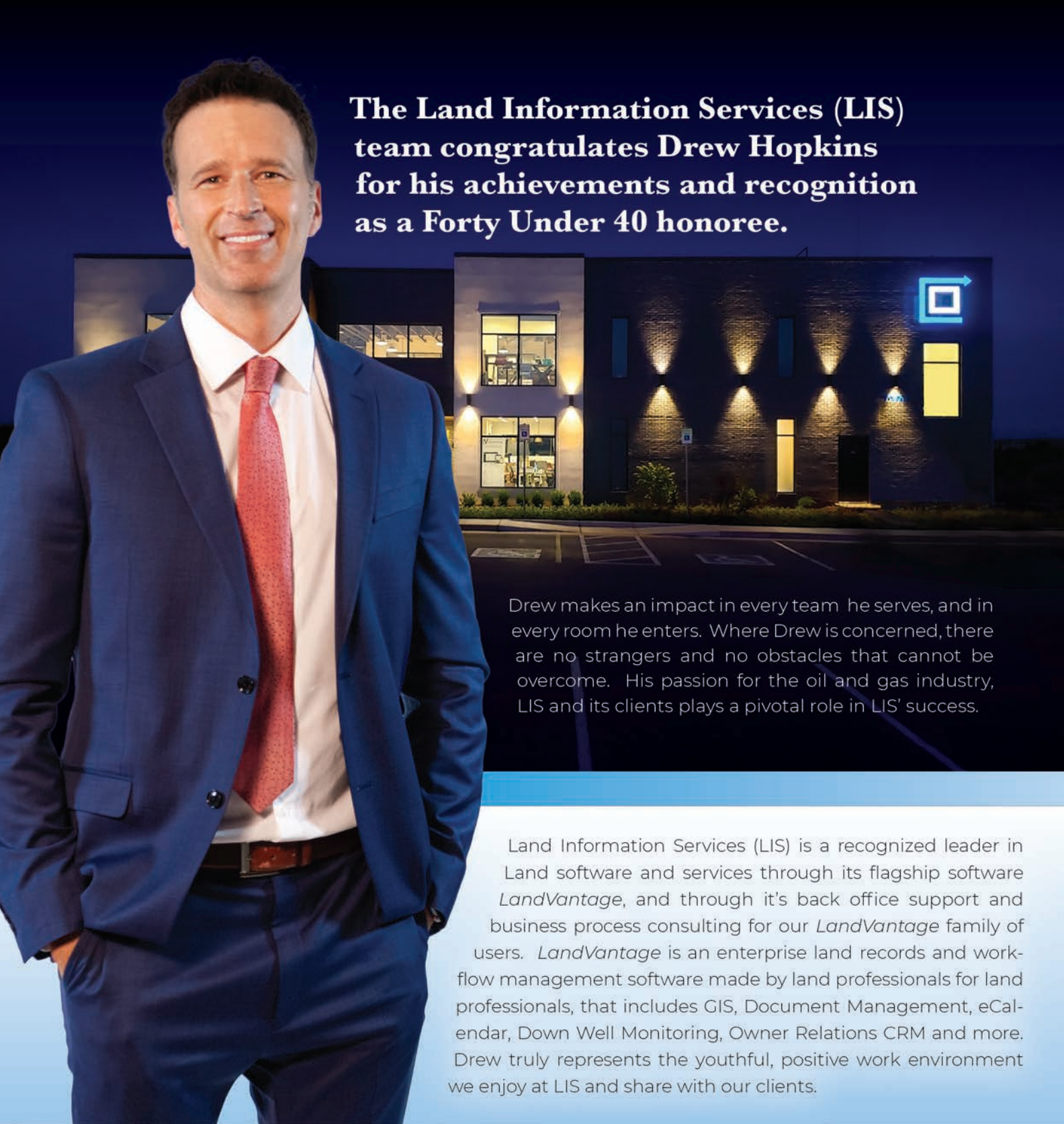
Three more things . . .

1. I have performed stand-up comedy a handful of times.
2. Pause your TV at the right point in the new Martin Scorsese movie, Killers Under the Flower Moon, and you might catch me in the background.
3. My largest noodled catfish was 38 lb, but an even bigger brag is that I still have ownership of all 10 digits.

Drew Hopkins

Chief Revenue Officer, Land Information Services, Oklahoma City, Okla.

Community service is a way of life for Drew Hopkins. Raised by two school teachers, giving back to the community was a value instilled in him early on, and he volunteers within the Oklahoma City community as a mentor to children in elementary school. In his professional life, he's taken that same passion for helping others and channeled it into mentoring his peers.



The Land Information Services (LIS) team congratulates Drew Hopkins for his achievements and recognition as a Forty Under 40 honoree.

Drew makes an impact in every team he serves, and in every room he enters. Where Drew is concerned, there are no strangers and no obstacles that cannot be overcome. His passion for the oil and gas industry, LIS and its clients plays a pivotal role in LIS' success.

Land Information Services (LIS) is a recognized leader in Land software and services through its flagship software *LandVantage*, and through its back office support and business process consulting for our *LandVantage* family of users. *LandVantage* is an enterprise land records and workflow management software made by land professionals for land professionals, that includes GIS, Document Management, eCalendar, Down Well Monitoring, Owner Relations CRM and more. Drew truly represents the youthful, positive work environment we enjoy at LIS and share with our clients.



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FORTY UNDER 40

Abhishek Kumar

Co-founder and Principal, Production Lending, Houston

Had Abhishek Kumar been asked what he saw himself doing when he was 35, he would not have pictured himself running his own company. For eight years after graduating college, he worked at Energy Investment Banking before leaving to start his own business in 2016. Now, through the highs and lows of the energy sector, Kumar gets to enjoy the fruits of his labor.

Why did you enter the oil and gas industry?

"I was an engineer prior to getting into the business school, and the complex, technical nature of the sector appealed to me. I did my internship at a small energy-focused investment bank in Houston and had a great time there."

Which of your professional achievements are you most proud of?

"I am really proud of building the Production Lending business with my partner Ryan Childs. Back in 2016, when we started this business, banks were receding from the space due to OCC regulations and institutional capital was hesitant in deploying capital with small independent companies."

Describe a memorable professional experience.

"I signed final papers on two of the first three deals that we closed at Production Lending just a couple hours before my daughter was born and when my wife was at the hospital. I knew right then that she was going to be very lucky for us!"

What keeps you motivated and passionate about working in the oil and gas industry?

"This is one of the most complicated and technical sectors. I find the boom and bust nature and ever-evolving structure of this sector very exciting, as it always provides a lot of interesting challenges and problem-solving opportunities, especially regarding risk management, which are appealing to me both as an engineer and as an investor."

What do young industry members as a group have to offer that is unique to them?

"Young industry members should always challenge the status quo and aspire to make the processes better. There are a lot of headwinds against our sector, and being able to adapt is critical for future survival."

What advice would you give other young professionals?

"Be bold and take thoughtful risks. Almost everything that I am proud of that I achieved to date was a direct result of me pursuing the opportunity, despite being a bit nervous about the risks. I had my fair share of failure, but my career would not have advanced nearly as much as it did if I did not take risks."

What transformations must the industry undertake for it to thrive in the future?

"The industry is much more competitive and nimble now, but we need to continue to focus on being more conscious about our carbon footprint. I have seen a lot of technology startups focused on enabling this transition through digitization, and I am very optimistic about our future."

Three more things . . .

1. My first entrepreneurial venture was an online platform to help people find sports instructors near them. My initial plan was to quit my banking career to grow this business full-time.
2. I love dogs but am scared of them.
3. Growing up, I was really proud of my theatrical skills and thought that was going to be my career.

Ian Levine

Vice President, Strategy & CFO, Moda Midstream, Houston

Although he started his career in capital markets advisory, Ian Levine felt a strong connection to the oil and gas industry. Insistent on learning more about the industry at the source, he moved from New York to Texas to learn more and eventually joined Moda Midstream after meeting the founders in 2014.

FORTY UNDER 40

Why did you enter the oil and gas industry?

"I started my career in capital markets advisory for natural resources, covering oil and gas, metals and mining, power and utilities, and chemicals companies. I witnessed the impact of unconventional drilling and its capacity to revolutionize the North American energy landscape and found myself particularly drawn to the oil and gas coverage universe. I had an insatiable curiosity to learn everything I could about the industry."

What is a career milestone you reached sooner than you had planned?

"I was fortunate enough to meet the future founders of Moda during the sale of Oiltanking Partners to Enterprise in late 2014. It was clear to me that they were a special group of people, and so when Moda was formed and the opportunity to join them presented [itself], it was an opportunity I couldn't pass up."

Describe a memorable professional experience.

"In January 2019, we commissioned upgrades at our facility to enable loading of very large crude carriers [VLCCs]. The event also offered a unique opportunity to board the VLCC berth at the terminal. I distinctly remember climbing the gangway and touring the captain's deck. The sheer size of the vessel is unfathomable, and it was truly a memorable experience."

How have you exercised leadership to help shape your department?

"Most recently, I have stepped up to drive dialogue around our ESG strategy and pilot a small-scale solar project. Separately, I have sought to mentor others within the organization to think beyond the immediate task at hand and to better understand how one piece fits into a larger puzzle."

What keeps you motivated and passionate about working in the oil and gas industry?

"I marvel at the pace of change and evolution of our industry. The status quo is rarely fixed for extended periods of time, which in turn creates new opportunities (and challenges) to think through. We're all part of a global game of chess, one in which entire nations move pieces on the board and alter hydrocarbon flows—to me, that is fascinating."

What transformations must the industry undertake for it to thrive in the future?

"I expect that our industry will continue to strengthen its narrative around energy transition and the ESG landscape. Industry groups and organizations have emerged as key platforms for collaboration and the sharing of ideas in this regard."

What qualities are necessary for a good leader in the oil and gas industry?

"Listen and surround yourself with a great team. We work in a complex and constantly evolving industry in which there are tremendous benefits to collaboration and teamwork."

Three more things . . .

1. I built a workbench in an apartment with hand tools (chisel, hand saw, glue)—no power.
2. I was weeks away from becoming a currency trader, but the position fell through unexpectedly, and it was probably for the best.
3. Music has always been a passion of mine. When I was younger, I spent countless hours playing piano and trumpet, ultimately culminating in an opportunity to perform at Carnegie Hall.



“ When thinking about assembling the right team, I’ve been asked if I would prefer to have someone with a great can-do attitude or someone with a brilliant mind. When Ian Levine joined Moda in 2015 as one of our first hires, we got both. The entire Moda team joins me in congratulating Ian on his selection to *Oil & Gas Investor’s* Forty Under 40 Class of 2021. ”

Bo McCall

*President, CEO & Founder
Moda Midstream, LLC*



Ian Levine

*Vice President,
Corporate Strategy
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Tim Magliaro

Vice President of Business Development,
Lucid Energy Group, Dallas, Texas

Tim Magliaro believes that a strong leader exudes influence and an ability to adapt. As vice president of business development with Lucid Energy Group, he strives every day to make sure he reflects his criteria for good leadership.

Why did you enter the oil and gas industry?

"I became fascinated with the technical side of the industry during my undergrad studies in engineering and captivated by the business side during law school. So I knew with certainty that once I completed law school, I wanted to pursue a career in oil and gas."

Describe a memorable professional experience.

"Following President Enrique Peña Nieto's 2013 reforms that effectively allowed for privatization of Mexico's oil and gas industry, I spent a little over a year of work with Williams in Mexico City pursuing a natural gas transmission project with CFE and deepwater natural gas and crude gathering/transportation projects with Pemex, Shell, Chevron and BHP."

Which of your professional achievements are you most proud of?

"When Lucid acquired Agave in 2016, there was approximately 100 MMcf/d of gas on the system. In less than five years, we have increased the system throughput to more than 1.25 Bcf/d and have become the largest private gas gathering and processing business in the Permian Basin."

What qualities are necessary for a good leader in the oil and gas industry?

"I am a big believer that the leaders who are in the trenches with the team around them end up influencing every team member to exert maximum effort. And when a team of that type realizes success, everyone around that leader manifests a desire for continued success."

How have you exercised leadership to help shape your department?

"My experiences in a wide range of roles (engineer, landman, lawyer, commercial, business development) have helped me develop my leadership abilities. Each of those experiences has provided me with a different perspective and appreciation for all positions within an organization."

What do young industry members as a group have to offer that is unique to them?

"Capacity to learn and creativity are unique to young industry members. The availability of information today is much greater than it was 10 years ago, which grants young industry members the opportunity to quickly educate themselves in varying industry disciplines."

What advice would you give other young professionals in the industry?

"Never stop educating yourself and always accept the opportunity to learn from industry veterans. Understanding as much about the industry as a whole and learning from other's experiences will equip you to be more successful in your career."

What are your long- and short-term career goals?

"My short-term goal is to grow Lucid into the largest gathering and processing business in the Permian Basin while also providing our customers with the highest quality of service. My long-term goal is to continue to develop my skills and relationships in the industry for the opportunity to one day lead a large midstream organization."

Three more things . . .

1. I have a Bachelor of Science in electrical engineering, a Juris Doctorate and I am a member of the State Bar of Texas.
2. My favorite hobby is shark fishing along the Texas coast.
3. I come from a deep Italian family. My grandfather was the oldest of 18 (nine boys, nine girls). All nine boys served in WWII and all came back.

FORTY
UNDER **40**

FORTY UNDER 40

Why did you enter the oil and gas industry?

"When I graduated from college at UNC-Chapel Hill, there wasn't a very robust job market for geologists in North Carolina other than many small private environmental companies and the EPA. I discovered an opportunity to move to Houston, Texas, and work for an Anchorage, Alaska-based energy company evaluating the Alaska North Slope and Prudhoe Bay."

Which of your professional achievements are you most proud of?

"Getting hired to work at EnCap Investments LP to head up their subsurface analysis was my proudest moment as a working professional. I'm extremely proud that I endured and stayed in a city where I didn't know a single person to get to where I am today."

Taylor McCay

Vice President, EnCap Investments LP, Houston

Originally from North Carolina, Taylor McCay moved to Texas in search of work. After hitting some roadblocks early in his career, he hit his stride when he was hired as vice president of EnCap Investments at age 32. McCay is able to bring a unique perspective to his company as the only geologist on the team.

Three more things . . .

1. I was a middle school and ninth grade state champion in wrestling and a state finalist my senior year in high school. I went on to wrestle at UNC-Chapel Hill before shifting my focus to academics.
2. I won 'Best Voice' at Drillinginfo's 2010 Company Party by singing "Take Me Home Country Roads."
3. This is my fourth season coaching kid's soccer. Currently, I coach a 6U soccer team, and we are called the Hurricanes. I have matching headbands for every kid.

What advice would you give other young professionals in the industry?

"Develop and nurture as many healthy relationships in this industry as you possibly can. The energy space is an incredibly tight-knit community, and if you help someone when given the chance, it will undoubtedly come back around to you sometime in the future."

What transformations must the industry undertake for it to thrive in the future?

"The recent global pandemic has forced us all to challenge a lot of our business norms, namely how much time we need to physically spend in the office. I think by allowing people to be more flexible in both their work schedule and their day to day, it can achieve a better culture as well as work product."

What keeps you motivated and passionate about working in the oil and gas industry?

"I have an incredibly unique opportunity to interact with some of the brightest minds in the industry on a daily basis. Due to that fact, I am constantly learning, and that very much keeps me interested and motivated."

How have you exercised leadership to help shape your company?

"Being the only geologist at EnCap, I am solely responsible for identifying subsurface risks based on my geologic analysis. I lead in that capacity by doing the work necessary to solidly defend the positions that I take and the cases that I must make for the benefit of my company."

What qualities are necessary for a good leader in the oil and gas industry?

"Benevolence is certainly at the core of any good leader. Only by having the best interests of others in mind can you positively benefit those around you while also benefiting yourself. A benevolent leader also has the respect and admiration of those they lead."

“Only by having the best interests of others in mind can you positively benefit those around you while also benefiting yourself.”

—*Taylor McCay*



EnCap Investments congratulates Taylor McCay on his well-deserved selection to Forty Under 40.



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FORTY UNDER 40

Collin McLelland

Co-founder and CEO, Digital Wildcatters, Houston

Growing up in Midland, Texas, it would seem like an obvious plan to go into the oil and gas industry. However, Collin McLelland didn't decide to get involved until he graduated high school in the middle of an economic downturn. After learning about the industry from the ground up, he co-founded his own energy technology media company.

Why did you enter the oil and gas industry?

"I grew up in Midland, Texas, so entering the oil and gas industry was pretty natural. I remember being at the gym as a 19-year-old and running into one of my friends; he had just got a job roughnecking and was telling me about how much money he was making. That's all I needed to hear, and I was out on a rig roughnecking soon after that, learning the oil business from the ground up."

Which of your professional achievements are you most proud of?

"The professional achievement I'm most proud of is quitting my job to pursue my own ventures. The risk was extremely high, I didn't have any plan, income or funding, and there was a massive opportunity cost as well. It was extremely tough for me and my family, so that is something that I will always be proud that we endured."

What is a career milestone you reached sooner than you had planned?

"I moved into a manager position pretty quickly at the young age of 24. I believe what allowed me to accelerate my career was my honesty and genuineness. I was always willing to admit if I didn't know something. This built a lot of trust with the E&Ps I worked with."

Who are your mentors?

"I believe there is a lot more value in having a group of peers on the same level as you. I learn a lot more from those people. I'm very fortunate to have a close circle of founders that are building amazing companies that can relate to the struggles that I'm going through."

What are your long- and short-term career goals?

"Long term, I want to make a meaningful impact on the energy industry. When we first started Digital Wildcatters, I heard rumors from people saying that we were wet behind the ears for thinking we could change the industry—we've proved them wrong. The movement is only growing. Tomorrow's leaders and innovators will come for the wildcatters' community."

What keeps you motivated and passionate about working in the oil and gas industry?

"There is so much opportunity in the industry over the next couple of decades. It's out of favor, which drives out the competition. Regardless of what people think or believe, it's very possible to build great businesses in contracting industries, so I'm expecting to see a lot of success stories despite overall headlines."

What advice would you give other young professionals in the industry and/or in your sector?

"Technical skills are great, but soft skills are what makes the money. The highest ROI activity you can engage in is building your network. Joining groups like toastmasters or taking sales courses will pay off massive dividends and is the single best investment you can make in yourself and your career."

Three more things . . .

1. A lot of people don't know this, but I got my start in media by building Instagram accounts. I had one with over 300,000 followers that I had monetized with advertising; that's where I got my feet wet.
2. I didn't go to college, and I keep a high school transcript framed with my 1.6 GPA.
3. Most people refer to me as Fracslap or Frac instead of my real name. I've started to convince my wife that a legal name change is appropriate.

FORTY UNDER 40

Why did you enter the oil and gas industry?

"Through the process of trying to figure out life after collegiate football, I realized how much I enjoy working on dynamic and challenging projects on a regular basis. It seemed to me the energy industry, with its cyclical and geopolitical components, would offer me the best opportunity to experience that dynamism, and it has not disappointed."

What is a career milestone you reached sooner than you had planned?

"I have always thought about my career progression in terms of experiences. Some of the most rewarding experiences to date have been the opportunity to work on billion-dollar transactions and working alongside what I believe are some of the best people in the industry."

Describe a memorable professional experience.

"During my first year as an associate at EnCap Flatrock Midstream, I had the opportunity to visit a natural gas processing plant in Oklahoma. The experience made me realize how important our industry is to people's everyday lives and that the decisions we make and how we operate have real implications."

How have you exercised leadership to help shape your company?

"My unique background in sports allows me to help our company think about how each of us can be thoughtful about how our roles play an important part in the firm's strategic goals."

What qualities are necessary for a good leader in the oil and gas industry?

"The most important traits for a leader in our industry are humility, intellectual curiosity and flexibility. I believe that every good leader needs to be able to assess where and how a decision led to subpar outcomes and a willingness to learn how to be better going forward."

Matthew Melton

Vice President, EnCap Flatrock Midstream, San Antonio

If he'd been asked 20 years ago what he'd be doing when he was 37, Matthew Melton would have probably said he'd be working in sports, not in the oil and gas industry. Although his path seemed destined to center on football, an interest in working in a critical, vibrant field led him to the energy industry. Now he's vice president of EnCap Flatrock Midstream (EFM) in San Antonio

Who are your mentors, and what is the most valuable advice they have given you?

"Billy Lemmons and Greg King have been instrumental in my development over the past four years. Billy has a lot of great one-liners that really capture the essence of what we are trying to do at EFM. Greg taught me that part of the responsibility that comes with being a leader is the willingness to live with and own your decisions."

What keeps you motivated and passionate about working in the oil and gas industry?

"I love that every day brings a new challenge or problem to solve. Playing collegiate football made me appreciate having to learn something new about an opponent every week. I face new challenges every day because our portfolio companies each have unique issues that we are constantly working through with them."

Three more things . . .

1. I was a member of the 2005 University of Texas national championship football team.
2. When I was young, I spent my summers teaching kids how to swim in Jackson, Mississippi, as a part of my father's summer program at the local YMCA.
3. I appreciate the perspective my daughters and my wife give me every day. I work hard because I want to take care of them, but I know that nothing is more important than my presence and undivided attention.



“ Matt Melton has a special understanding of the value of a team, and how each member plays an important role by bringing unique contributions to shared success. We value him for his energy finance expertise and critical thinking skills, but his teamwork is a game changer. Not a surprise given his contributions as a player on a national championship college football team.

Matt comes to work every day thinking about how he can help our portfolio companies succeed, and he has played a particularly important role in the success of Moda Midstream. Matt makes us all better. We are extremely proud to congratulate him on his selection to *Oil & Gas Investor's* Forty Under 40 Class of 2021. ”

Billy Lemmons
Managing Partner
EnCap Flatrock Midstream



Matthew Melton
Vice President
EnCap Flatrock Midstream



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EnCap Flatrock Midstream (EFM) provides value-added growth capital to proven management teams focused on midstream infrastructure opportunities across North America. Headquartered in San Antonio with offices in Houston and Oklahoma City, EFM is a partnership with EnCap Investments L.P. The firm manages investment commitments of nearly \$9 billion from a broad group of prestigious institutional investors.

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Lindsey Mersman

Chief Revenue Officer, EAG Services and EAG 1Source, Houston

Lindsey Mersman has a passion for traveling and experiencing different cultures. From moving around the country, she has accrued a vast network of friends and family who helped influence her style of leadership and drive to be successful.

Why did you enter the oil and gas industry?

"Even with my hometown exposure to the oil and gas industry, I did not immediately jump into the industry. My intent was to leave Oklahoma with interest in pursuing hospitality and sales. Through my undergraduate program at Oklahoma State University, I was introduced to Chesapeake Energy. That was the first time the oil and gas industry and I intersected professionally, although it was many years later before I truly went to work in energy."

What is a career milestone you reached sooner than you had planned?

"Becoming chief revenue officer was accomplished sooner than expected. What got me there was a never give up attitude and a willingness to adapt to changing environments, which included multiple industry downturns, competitive threats and everything in between."

What has been your most challenging project to date?

"Bringing EAG Services' sister company, EAG 1Source, to life has been the most challenging and rewarding achievement of my career. Since its founding in 2017, we have dealt with an unpredictable set of challenges, from unstable oil prices [and] evolving corporate structures to government regulations and more. However, through it all I have remained passionate and determined about growing our industry presence, client base, internal resources and revenue."

How have you exercised leadership to help shape your department?

"Within my part of the organization, I provide guidance and support but really allow my team to own their responsibilities by enabling them to bring their ideas to the table. I then provide direction around the strategy and approach to organization and task execution."

What has helped you develop your leadership abilities during your career?

"Seeking out mentors and consistently working with them to get feedback, guidance and insight into what I am currently facing as well as what could be the next step in my career. The inspiration and perceptions from mentors has aided me in guiding other industry professionals to excel."

What are your long- and short-term career goals?

"My long-term goal is to grow EAG 5X by 2028. Short-term goal is to further commercialize our service offerings and make sure the energy industry is aware of all of the things EAG does and how we can help them, not just the specific project(s) or activities we may have executed in the past."

FORTY UNDER 40

Three more things . . .

1. I am known for working as long and hard as required and then bugging off on vacation to completely unplug for a couple of days. This occurs at a minimum of five times per year.
2. Prior to joining EAG, I changed jobs every one to two and a half years. Some moves were by choice, some were not, but in each situation, I knew there was something more in my future. Since joining EAG, it is the first time in my adult life that I have not had a plan A, B and C, and it feels good.
3. Traveling is one of my biggest passions. My favorite thing is to go to a new place and get lost in the culture, food and architecture.



FORTY UNDER 40

Michael Mitchell

Vice President, Energy Spectrum Capital, Dallas, Texas

Michael Mitchell didn't expect to end up in the oil and gas industry, but the novelty of it stuck with him after a brief introduction at a previous job. Originally working as a credit analyst for Amegy Bank in Houston, he transitioned into the energy business after being fascinated by it during a rotation into an oilfield services group. Now he serves as vice president of Energy Spectrum Capital in Dallas, Texas.

Why did you enter the oil and gas industry?

"As a credit analyst at Amegy, I spent my first two years within a rotational program, which provided me with exposure to several of the bank's lending groups, including its oilfield services group. During my rotation through the bank's oilfield service group, it became evident to me that the group was one of the busiest in the bank from a transaction standpoint and was managed by some of the premier thought leaders at the bank."

What has been your most challenging project to date?

"Achieving a final closing for Energy Spectrum's last fundraiser was a challenging but rewarding experience. The onset of COVID-19 in 2020 effectively halted capital raising efforts across the market; however, we were fortunate to complete our fundraiser process in April 2020, and I was extremely proud of the efforts of the team to close out the fund during such a challenging fundraising environment."

What qualities are necessary for a good leader in the oil and gas industry?

"A good leader promotes open, effective communication, which stimulates learning and creativity. In an ever-changing environment like the oil and gas industry, it is imperative that a leader maintain a willingness to listen and be receptive to new ideas and perspectives. Learn from your experiences, both successes and setbacks, and pay it forward by mentoring the next generation of leaders."

What advice would you give other young professionals?

"Put in the work to learn everything you can, but don't forget to maintain a positive attitude and cultivate relationships along the way. As you move up the progression ladder, keep your humility, surround yourself with thought leaders and don't be afraid to ask the difficult questions."

What has helped you develop your leadership abilities during your career?

"While I am a believer that books and other literature can be a source of encouragement for leadership development, in my opinion, daily application is what is required to fully develop leadership qualities. At Energy Spectrum, I work with a team of individuals that push me to prioritize my own leadership development internally among the team, in my discussions with our limited partners and in my interactions with our portfolio company management teams."

What do young industry members as a group have to offer that is unique to them?

"The energy business is trending toward a data-focused industry. Leveraging digital infrastructure and technology-driven processes to analyze historical trends, maximize workplace safety and create solutions for future problems is a movement that young industry members have embraced and can continue to promote and improve upon going forward to create better-performing organizations within the industry."

What transformations must the industry undertake for it to thrive in the future?

"The energy business is in the midst of significant transformation today. The industry is full of bright and talented individuals that must continue to promote positive change for the industry by being innovative and open to new ideas and concepts. Hydrocarbons should continue to be a significant contributor to a multi-pronged global energy future, and it is up to us to push the industry forward in a meaningful and responsible way with our creative approach."

Three more things . . .

1. My wife and I were both born and raised in Dallas, Texas. We were thrilled that we were each able to find opportunities within our fields of interest that allowed us to return home.
2. My wife is a practicing veterinarian here in Dallas. My daily responsibilities (transaction execution) pale in comparison to hers (savings lives).
3. Outside the office, I enjoy getting outdoors; three favorites are golfing, fishing and bird hunting.

FORTY UNDER 40

Why did you enter the oil and gas industry?

"I had a roundabout way of finding my way to Texas and the oil and gas industry, starting my career in the power and downstream industries in research and consulting in Cambridge, Massachusetts. When I joined Deloitte's consulting and M&A strategy groups, I pivoted to the upstream industry just in time for the shale boom."

What is a career milestone you reached sooner than you had planned?

"I was employee No. 1 at 1Derrick in the U.S., leaving behind a steady job at Deloitte to join a startup with no revenue. I ended up leading business development and growth for the company until its sale to DrillingInfo/Enverus in 2018."

What has helped you develop your leadership abilities during your career?

"There is nothing that can replace hard work, a solid attitude and the right amount of grit. I have learned so much over my career simply from asking questions and putting in the extra work and prep to be the first call for our clients."

Who is your mentor?

"I have been fortunate to have a strong family and close-knit group of friends. During a challenging part of my career, my wife would always remind me 'to live in the past is to die in the future.'"

Zach Muroff

Vice President, EnergyNet, Dallas, Texas

Zach Muroff knew early on that he wanted to be part of a startup, but he didn't necessarily know it would be an energy startup. Although his introduction to the oil and gas sector was through consulting, he eventually made his way to Texas where he learned about the A&D side of the industry. As vice president of business development with EnergyNet, Muroff leads his team through the ups and downs of the industry.

What do young industry members have to offer that is unique to them?

"Young industry members bring a fresh perspective and hunger to defy the status quo. We have seen this firsthand at EnergyNet as the A&D markets further shift toward an online marketplace, especially in the higher value deals."

What advice would you give other young professionals?

"There is no substitute for hard work. Always be humble and hungry in what you do. The industry is constantly evolving and changing, which leads to new opportunities."

Three more things . . .

1. I am the father of seven-year-old Harrison and four-year-old Madeline, and I recently celebrated my ninth anniversary with my wife, Sara.
2. I started a business in college matching DWI and traffic offenders with lawyers to help pay my way through school and bills.
3. I was a casting extra in the 1996 Classic "Celtic Pride" with Damon Wayans and Dan Akroyd.

Nii Ahele Nunoo

Senior Associate, KPMG, Houston

At 36 years old, Nii Ahele Nunoo has already had an expansive career across the oil and gas industry. After spending a significant amount of time with NOV as an electrical engineering designer, he worked his way up to senior associate with KPMG where he provides expertise on understanding the energy value chain.

FORTY UNDER 40

Why did you enter the oil and gas industry?

"I had the opportunity to work for National Oilwell Varco as an electrical engineering designer designing downhole dynamic drilling tools for their closed-loop automation system. I thought it was an exciting way to start my career, and so I went for it."

Describe a memorable professional experience.

"Getting the opportunity to work with field engineers in North Dakota, understand their day-to-day challenges, drill wells during the cold winters and still have the right attitude toward work is something I will not forget."

What has been your most challenging project to date?

"I worked on a five-week project that was quite stressful. We had to deliver and prove value in a short time. Getting our internal team to sync, understand the client's needs and provide value in that time-frame was challenging. With clear communication and great leadership, we could provide value, and the client was impressed."

Three more things . . .

1. Before oil and gas, I used to work in the casino gaming industry.
2. As a native of Ghana, I was inspired to consider a career in the oil and gas industry after watching the movie "Big Men" produced by Brad Pitt.
3. After reading "Frackers" by Gregory Zerkman, I was inspired by Aubrey McClendon and chose Duke Fuqua School of business as the top choice for my MBA.

What keeps you motivated and passionate about working in the oil and gas industry?

"Helping solve and supply the world's energy needs. You work with people from all over the world with different backgrounds and expertise. To me, it's a global family."

What do young industry members as a group have to offer that is unique to them?

"Those under 40 grew up in a different world; we bring a different perspective to the table, ability to critically think and problem solve. Leveraging on diversity of thought, industry expertise and culture is what we bring to the table."

What advice would you give other young professionals in the industry and/or in your sector?

"It's a small industry; treat everyone with respect."

How have you exercised leadership to help shape your department?

"In my role at NOV, I worked with a few electrician technicians. My job every day was to make sure they had what they needed to do their work and cleared obstacles every day to make sure that they felt part of the team and could be productive."

What has helped you develop your leadership abilities during your career?

"I have developed as a professional through mentors in the industry. I am also a firm believer that experience is the best teacher. Spending time with my mentors and teachers talking through issues and challenges has tremendously helped shape my life and my path to leadership."



Why did you enter the oil and gas industry?

"I was planning to pursue an academic career, and while waiting to start graduate school, I'd ride around with my dad to buy oil and gas leases. I realized what a great industry it is, so I abandoned all other plans and the rest is history."

What has helped you develop your leadership abilities during your career?

"I've really had some great mentors and have never hesitated to reach out to ask dumb questions. I like learning from people who have failed and recovered versus people who haven't really ever experienced failure."

What is a career milestone you reached sooner than you have planned?

"In my late 20s, I was very fortunate to find two mentors who had led successful careers as energy and finance executives, and we formed an advisory practice together and traveled all over the world providing commercial and financial advice on large-scale natural gas infrastructure projects."

What are your long- and short-term career goals?

"I don't see myself ever leaving the energy space. It encompasses such a wide scope of future challenges and opportunities that I'm confident there will always be something to build a business around."

Who are your mentors? What is the most valuable advice they have given you?

"My dad very early on told me to not be afraid to fail. This was right before my first big entrepreneurial bust, so it was apropos! My mom's favorite quote is similar: 'The worst they can tell you is hell no.' Generally applies to taking calculated risks."

What do young industry members as a group have to offer that is unique to them?

"I appreciate the curiosity and hunger for knowledge the younger industry participants have. That is what will drive the innovation required to solve the energy challenges of our future."

What advice would you give other young professionals in the industry?

"Don't take the doom and gloomers too seriously. Our industry isn't perfect, but we do provide abundant and reliable energy to our nation and the world, so it's an industry you can be proud to be part of."

How have you exercised leadership to help shape your company?

"Getting through 2020 was definitely a challenging exercise in leadership. There were a lot of opportunities for us to make bad decisions given the stress, but constant communication and continually reinforcing our investor's confidence in our team and plans saw us through."

Three more things . . .

1. My original career path after graduating college was to be a literary translator. But I'm very glad I pivoted to oil and gas early on.
2. I totaled the team van of the New Zealand national cricket team while trying to park it during my first week on the job as a concierge at a hotel in Christchurch.
3. I've studied Esperanto for over 10 years. I'm by no means fluent, but I keep a pretty good score on Duolingo.

FORTY UNDER 40

Travis Pace

CEO, TNM Resources LLC and Fortuna Resources III LLC, Houston

Before beginning his tenure with Fortuna Resources, Travis Pace cut his teeth in a variety of entrepreneurial endeavors that provided valuable experience in life and business. Although he lacked the resources normally required to build a business from the bottom up, he had a passionate drive and inventiveness that eventually led him to his present business. Now CEO of TNM Resources LLC and Fortuna Resources III LLC, he's grateful for the character-building lessons he learned during that time.

Why did you enter the oil and gas industry?

"Growing up, I never intended to enter the oil and gas industry. Everyone progresses through life differently. For me, I wasn't very academically motivated or career focused as a younger kid. A year into college I took a petroleum engineering class, thought it was incredibly interesting and for the first time ever academically found a source of passion and real motivation. It for sure changed my trajectory in life from that point forward."

What is a career milestone you reached sooner than you had planned?

"My time at Citadel trading public equities was an incredibly formative experience. One of the most effective ways to grow rapidly, both personally and professionally, is being given autonomy, ownership in outcome and real-time feedback. There are very few jobs that offer the luxury of daily, candid feedback on your performance, and while the good days feel great, it's the bad days that fire you up to reflect, learn, grow and be better. Being in a public markets seat to witness the structural changes in the upstream oil and gas space and the evacuation of capital from 2017-2020 was a profound experience. It's helped me build a deeper appreciation for structural shifts in the capital markets and the impact of liquidity flywheels."

Which of your professional achievements are you most proud of?

"It's been a tough ride for all of us in energy over the last decade. While painful, it's important to recognize the transformation, progress and learnings the industry has collectively made over that period. At inception, the Pontem team believed there was an opportunity to generate exceptional risk-adjusted returns during a period of significant market distress, and incumbent upstream investment firms were poorly positioned to capitalize on the opportunity set. It's taken an incredibly talented team to get us to this point, and we couldn't be more excited about the trajectory of the business and macro environment."



Who is your mentor?

"A great mentor and someone who has helped tremendously throughout my career is Bill Lambert, who I worked with at Goldman Sachs and is currently VP of business development at Devon. Bill operated differently than most; he took a genuine interest in young professionals at Goldman, encouraged us to think on our own and speak up, and gave us more responsibility than we deserved. Put simply, he knew highly motivated, smart people would step up and deliver if given the opportunity. Bill taught me the greatest challenge in your career will be to stop thinking about yourself and start thinking about others. You will only grow on the reflected glory of your people."

FORTY UNDER 40

Graham Patton

Vice President of Corporate Development, Validus Energy;
Principal, Pontem Energy Capital, Houston

Graham Patton studied petroleum engineering at the Colorado School of Mines and initially joined bp's Deepwater Gulf of Mexico team as a reservoir engineer. After two years with bp, he left to pursue an MBA at Harvard Business School and transitioned to the financial side of the business, working in investment banking with Goldman Sachs before shifting to principal investing with Citadel.

Patton subsequently joined Pontem Energy Capital at its inception in early 2020 and serves as principal. Pontem recently acquired Orintiv's Eagle Ford asset for \$880 million in early 2021 and formed Validus Energy, where Patton also serves as vice president of corporate development. Patton recognizes that the energy industry is inherently volatile and full of ups and downs. He believes that passion and perseverance are necessary for future leaders looking to make an impact.

What advice would you give other young professionals?

"Eventually in your career, it all boils down to passion, discovering what you enjoy doing and pushing to become the best at it. If the spark is not there, go seek it elsewhere. Without passion, there will always be someone who is more hungry, more willing to grind, more invested. Be strategic and choose the wars worth fighting."

Three more things . . .

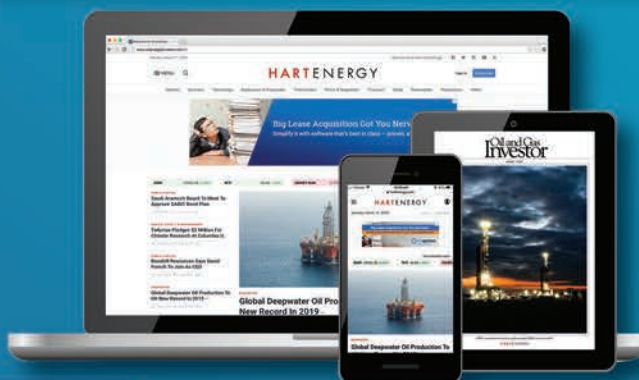
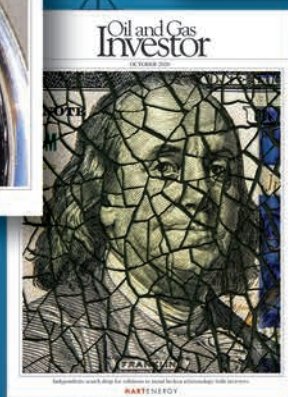
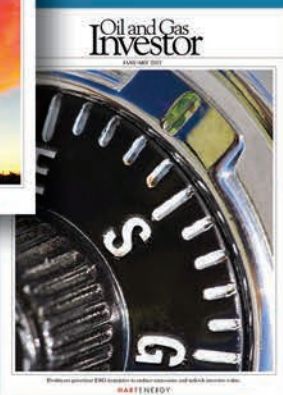
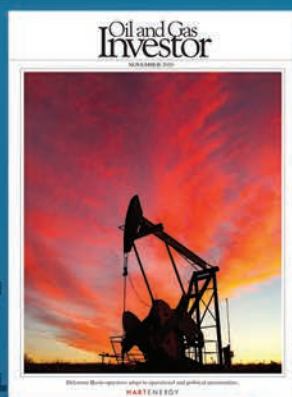
1. My wife is the best laser and cosmetic dermatologist in the Texas Medical Center. If you need work done, call me.
2. I am related to General George S. Patton and have a large collection of his historical items.
3. I have a crazy two-year-old Goldendoodle named Peanut whose passion in life is to chew everything in the world.

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FORTY UNDER 40

Why did you enter the oil and gas industry?

"I was inspired to enter the oil and gas industry by my dad and grandpa. Growing up, my summers were filled with working on their rig, setting up pumping equipment, checking wells and doing whatever else needed to be done in the field."

Which of your professional achievements are you most proud of?

"I am very proud of my recent tenure in the energy credit team at Blackstone. At Blackstone, I had the opportunity to work with a team of highly motivated individuals with a large pool of capital and invest alongside some of the top management teams in the business."

Who are your mentors?

"I've had many mentors over the course of my life to whom I'm very thankful. One of my earliest was my paternal grandfather, who was a strong patriarch of the family while I was growing up. One of the things he would always repeat to me when we would go out to the field was 'get your hands dirty.'"

What qualities are necessary for a good leader in the oil and gas industry?

"It's vitally important for a leader in the oil and gas industry to have a firm grasp of all aspects of the business so they deeply understand risks and opportunities around investment decisions. You don't necessarily need degrees in engineering, geology or finance, but you do need to understand the level of uncertainty inherent in each."

Kyle Ray

Executive Vice President of Engineering and Finance,
FourPass Energy, Tulsa, Okla.

A third-generation descendent of the energy industry, Kyle Ray is following in the footsteps of his father and grandfather as an executive vice president with FourPass Energy. Since his father runs his own independent operation, perhaps it was no surprise when Ray helped shape a startup company after leaving Blackstone Credit.

How have you exercised leadership to help shape your company?

"At FourPass, as a startup team, we all wear many hats. At this stage of the company's life cycle, much of the focus has been on setting the strategy, securing organizational resources needed both now and in the future and evaluating acquisition opportunities."

What keeps you motivated and passionate about working in the oil and gas industry?

"This is a dynamic business that literally powers the world. While the industry is changing, oil and gas will continue to play a very important role in the world's energy mix for a long time to come. This business has been good to my family and is practically ingrained in my DNA."

What transformations must the industry undertake for it to thrive in the future?

"At a high level, a big transformation I see the industry must continue to undertake is to become a leader in unwavering ESG practices. It's not just something you do here and there, it's about creating a culture focused on being good stewards of the environment, of the people in and around our industry, and of the capital entrusted to us by investors. I would say the industry already does more than it gets credit for and could use a marketing boost in that department. However, there is still much more that could be done."

Three more things . . .

1. I'm an avid skateboarder and am full of random/useless skateboarding knowledge.
2. I won my wife's wedding ring through a jewelry store promotion involving an OU football game.
3. I lost 40 lb during the 2020 quarantine.

“This is a very dynamic industry that will go through drastic changes over the coming years. Try to find opportunities that best fit your skills and passions where you can excel.”

—*Kyle Ray*



OAKTREE

Oaktree is a leader among global investment managers specializing in alternative investments, with \$156 billion in assets under management as of June 30, 2021. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in credit, private equity, real assets and listed equities. For further information, please visit www.oaktreecapital.com.

The FourPass team has impressive experience in pursuing its strategy of acquiring producing, cash-flowing assets through excellent execution. Oaktree's equity commitment allows FourPass to apply its demonstrated framework to larger acquisition opportunities.



Oaktree would like to congratulate **Kyle Ray** on being named one of Oil and Gas Investor's Forty Under 40.

FORTY UNDER 40

Why did you enter the oil and gas industry?

"When I went to UH, I wanted to be an in-house lawyer at an energy company. When I graduated, I worked as a litigator at a firm that focused primarily on maritime law but ended up gravitating toward their offshore energy practice. Then I actually did go in-house for Swift Energy, and now I run a firm that focuses on doing the work of an in-house legal department but on an outsourced, as needed basis."

Which of your professional achievements are you most proud of?

"I'm very proud to say that at the age of 35, I left my career as an in-house lawyer at a great company to pursue my dream of starting my own law firm. I've since turned my solo practice into a thriving law firm with six lawyers and over 100 clients. I'm very proud of how far we've come in just three short years."

What has been your most challenging project to date?

"The last year has been challenging for many in our industry, and law firms are no exception. It's been a challenge to recruit good people and keep them engaged, to onboard and effectively service new clients and continue to provide a high level of service, all from our home offices. Despite these challenges, the firm has pulled through and come out the other side better than it was before."

How have you exercised leadership to help shape your company?

"I take my role as the leader of my law firm very seriously. It's my job to set my attorneys up for success, not just at my firm but in their careers. To me that means client interaction and marketing."

Rachel Reese

Founder and Managing Attorney,
R. Reese and Associates, Houston

A champion for empowering young girls, Rachel Reese teaches girls self-efficacy to grow their belief in their own success. Three years after starting her own law firm, she is applying those same principles to her own career.

What keeps you motivated and passionate about working in the oil and gas industry?

"I love the people in this industry. They are my kind of people, and there is no one else like them in the world. Our industry still values genuine connection and handshake deals, and when the chips are down, you can trust the people in our industry to do the right thing."

What transformations must the industry undertake for it to thrive in the future?

"I believe that the industry, as a whole, must become more efficient. One way to gain efficiency would be to embrace technology. We have several clients that have created astonishing technologies that have the potential to reshape how many E&Ps run their day-to-day businesses."

What advice would you give other young professionals?

"My piece of advice would be to focus on finding something that you like to do first, then find a way to make money at it. There are plenty of ways to make good money doing the things you actually enjoy doing, so there is no reason to spend your life doing something that you dread the thought of spending eight hours a day on."

Three more things . . .

1. My favorite hobbies are cooking and reading, so I have this weird habit of combining the two and reading cookbooks like they are novels.
2. I come from a very large family. I'm the middle child of nine siblings.
3. Over the past few years, I've had the honor of working with the Girls Empowerment Network (GEN), which works with girls and young women between third grade and before college to teach self-efficacy. I began attending GEN Career Days to show these girls what is possible for them and made sure to encourage all my female colleagues to do the same.

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Rachel Reese
Founder & Managing Attorney

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his leadership and
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Tom Hart, President and CEO, Jonah Energy



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FORTY UNDER 40

Brian Reger

Senior Vice President of Asset Development,
Jonah Energy, Denver

In a relatively short time in the energy industry, Brian Reger has climbed his way through the ranks, accepting promotions to reservoir engineering manager and then senior vice president of asset development. In these roles, he has learned about the skills necessary to guide his teams to success. By implementing these skills, his groups have been able to flourish under his leadership.

What is a career milestone you reached sooner than you had planned?

"Promotions to reservoir engineering manager and SVP have been rewarding. While I am very driven to grow and advance, I have tried to not focus on the title and instead on learning as much as I can about the business. In both situations, opportunities presented themselves for internal promotions, and I think I was selected because of the work I had done to build that broad foundation of knowledge."

Describe a memorable professional experience.

"Being a part of one of the first Colorado Oil and Gas Association EnGen programs for young professionals was a great experience. The program provides a good overview of the industry as a whole and introduces parts that you aren't likely to gain knowledge of on your day-to-day job. I am generally an introvert and networking is tough for me, so participating in the program was a good way for me to meet new people. It has been very fun to watch colleagues advance after a decade since we were in the program together."

What qualities are necessary for a good leader in the oil and gas industry?

"The most important quality to me is to be respectful. This means respectful of employees, respectful of the communities in which we work and respectful of the environment. This has always been important to me and, while challenging, I am glad to see this becoming increasingly important for our industry."

What has helped you develop your leadership abilities during your career?

"I have had numerous formal training programs that have helped. This includes my MBA, individual leadership development while at Forest Oil Corp. and other management/leadership courses provided at various times by my employers. These are great foundations, and having regular one-on-one meetings with my employees to get direct feedback has been critical to applying those foundational learnings."

Why did you enter the oil and gas industry?

"I was intrigued by the challenge of trying to solve problems using data from miles underground. The idea of having limited direct feedback to judge results is something that, from an engineering perspective, is unique to this industry and I was attracted to that."

What are your long- and short-term career goals?

"I am very happy with what I am doing and want to continue to learn as much as I can about the business. I also want to make sure that my team continues to perform at a high level to help the success of the organization. Long term, I do want to continue to grow and advance, and eventually I would like to run my own company."

Three more things . . .

1. My wife and I met in college studying chemical engineering, and our careers have followed very similar paths. Conversations in our house include exciting topics like decline curve parameters, Aries setups, geology nomenclature, etc.
2. In addition to both having full-time jobs leading development departments, my wife and I also own two Subway sandwich franchises. On the occasional late night or weekend, you might find me working as the handyman at Subway.
3. I am an avid Colorado Avalanche fan and have been a season ticket holder for a number of years. It has been a lot of fun having my kids gain interest in them. My oldest son practices math problems by me naming Avalanche players and asking him to solve a problem based on their jersey number.



Daniel Rohling

Executive Vice President and COO, Battalion Oil, Houston

Growing up with two hardworking parents, Daniel Rohling was raised on the belief that determination and a good work ethic could take him anywhere. In college, he changed his mind from wanting to design fighter jets for the military and decided to bring his strong work ethic to the oil and gas field.

Why did you enter the oil and gas industry?

"Before school started, I was able to go out and roustabout on an offshore rig during the summer. As soon as I swung off the crew boat to the deck, I was certain I didn't know what I was looking at on the rig floor, but was also sure that whatever it was, was what I wanted to do for the rest of my life."

What is a career milestone you reached sooner than you had planned?

"Being part of the strategic decisions made for companies has come quickly. It wasn't ever something I expected to do by a certain age or timeframe, but it happened quickly because I had such incredible mentors and teammates."

What qualities are necessary for a good leader in the oil and gas industry?

"Leaders aren't loud to be loud or talk to hear themselves speak. This industry is built with men and women work hard, work smart and work together. A great leader works for their team and provides whatever they need to be successful."

What has been your most challenging project to date?

"I'd hope that our most challenging projects are the current ones we're working—mine definitely is. Each of our endeavors are different and represent a new set of opportunities. It's up to us to evaluate, execute and unlock the potential of our projects, and that's what makes this industry so special."

Which of your professional achievements are you most proud of?

"I'm extremely proud of being a part of the teams that leased grassroots plays and developed them from dirt to billion-dollar operations. We employed thousands of people across those assets and operations—building those assets and working with incredible professionals is something I'll remember until the end!"

Who is your mentor? What is the most valuable advice they have given you?

"Richard Little is my mentor, though there have been countless people I've relied on from the rigs to the crews to the office and back. I believe he strives to serve the people in our company and works hard for each and everyone of them, and that's something that will stay with me for my career."

What transformations must the industry undertake for it to thrive in the future?

"I want our country to win, I want our industry to provide safe, environmentally friendly and dependable energy to the world, and I want Battalion to continue to grow into a leader in the Permian Basin because I'm lucky to work with the most talented and focused professionals out there."

FORTY
UNDER **40**

Three more things . . .

1. I was a pilot a long time ago and completed my first solo at 18 years old.
2. My mother is from Venezuela and father from Manila. Growing up they used to pick days where they'd only speak to my brother and I in Spanish, which we used to hate but has paid dividends in life.
3. I always think my golf score would be better if I could only keep playing holes after 18. . . but we all know that's not true!

“I want Battalion to continue to grow into a leader in the Permian Basin because I’m lucky to work with the most talented and focused professionals out there.”

—Daniel Rohling

Battalion Oil Corporation would like to congratulate
DANIEL P. ROHLING for being selected as one of
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Battalionoil.com



FORTY UNDER 40

Sarita Schank

CAO, Momentum Minerals, Houston

Fueled by ambition, Sarita Schank was one of the team members who helped found Momentum Minerals in 2017. Then three years ago, at just 31 years old, the North Dakota native was promoted to chief accounting officer of the company she helped create from the ground up.

Why did you enter the oil and gas industry?

"My first job was at an oilfield service company called Wyoming Casing Service in Dickinson, North Dakota, where I had the opportunity to expand my skills and lead the development of the company's internal processes. This early positive experience in oil and gas made me want to continue to pursue growth within the industry."

Which of your professional achievements are you most proud of?

"One of the achievements I am most proud of is being a member of the Apollo Management team that spun off and created Momentum Minerals. I was part of developing the company, the culture and the team, and now it is so rewarding to be reminded of our hard work every day in the office."

What qualities are necessary for a good leader in the oil and gas industry?

"Something so important for a leader in the oil and gas industry is the ability to adapt. This industry is constantly evolving, and especially now during a consolidation period, leaders must be able to adjust to the changes and react with solutions. Leaders also need to be able to listen to others and understand the entirety of a problem before throwing themselves into it. Without full information, mistakes can be made that would have been avoided with deeper understanding."

What do young industry members as a group have to offer that is unique to them?

"Young people today were raised with technology and are more comfortable with automating processes, increasing efficiencies and Big Data analytics. These things will help drive the profitability of the industry going forward. This generation also grew up with an unrelenting narrative that oil and gas is bad for the environment and society. I think it's wonderful to see the industry moving to embrace ESG initiatives, which will be critical in retaining and attracting the next generation of oil and gas professionals."

What transformations must the industry undertake for it to thrive in the future?

"The oil and gas industry needs to take charge of the narrative regarding the benefits of oil and gas. These products drive the world and everything around us in our daily lives, yet the image around them has become so negative and even considered detrimental to society's well-being. We need to do better conveying the benefits of the products we produce to society and the economy."

What has been your most challenging project to date?

"There were many challenges along the way that we had to overcome as a team. One of those challenges can be to get the entire team on board with the goals and overall vision of a project. When successful, the outcome is well worth the struggle. When you get a cohesive team, the benefits greatly improve efficiency, outcomes, long-term employee retention and overall success of the organization."

What advice would you give other young professionals?

"Say yes to everything, especially early in your career. Even in your daily work, say yes to difficult tasks you might not know how to do—push yourself out of your comfort zone in order to grow and excel in your work."

Three more things . . .

1. I've worked in several areas of the oil and gas industry: first an OFS company, Wyoming Casing Service, then an E&P, Rosetta Resources, and finally at Apollo and Momentum in the mineral space.
2. My husband also works in oil and gas with EOG Resources.
3. I'm an avid reader and love to travel.



“The oil and gas industry needs to take charge of the narrative regarding the benefits of oil and gas.”

—*Sarita Schank*

Congratulations to **SARITA SCHANK**
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Anne Slattery

Risk Advisory Director, RSM, Houston

When you are born into the oil and gas industry, the wherewithal to withstand the ups and downs of this cyclical industry becomes a bit second nature. Don't get Anne Slattery wrong. The volatility she saw growing up in New Orleans with a father who worked in the industry was certainly scary, but it was also very exciting, she said. It didn't take long before she was hooked on oil and gas.

FORTY UNDER 40

When did you know going into oil and gas was for you?

"I always knew I wanted to be a part of it in some way; I just did not know what that would look like. In college, when I realized my strengths were more finance focused, I knew I would have to get creative to find my role in the energy world."

What's the best advice you received?

"I have been fortunate to have many mentors over the course of my career, but my father really stands out as my lifelong career adviser. His advice to me is always simple and straightforward—be honest, stand by your people and keep showing up."

You're in risk advisory. What's a risk you took?

"I am proud of myself for taking a risk and jumping into consulting after so many years in house. I had a thirst to see and do more. I wanted to work with companies across the value chain while continuing my focus in risk and controls—and consulting was the perfect way to do that."

What was it like to move to consulting?

"It was daunting to leave my comfort zone and take on a role where I was now responsible for growing a practice while navigating a new firm. Although challenging at times, I always say the highs outweigh the lows, and looking back at our success makes those challenges worth it."

What was your biggest challenge?

"Taking on the role as industry eminent at RSM has been the most challenging part of my career to date. As analysts, we are expected to provide industry insights that are based in our research and analysis of data and to share these inside and outside of the firm. Developing thought leadership content, speaking on industry topics, educating our teams and leading with industry in the field are all part of my day-to-day now."

What makes a good oil and gas industry leader?

"The industry is not for the faint of heart, and industry leaders must be resilient. Resilient leaders are able to maintain their confidence, stay true to their vision and pivot when needed. I am often in awe of my clients and their ability to navigate and successfully manage through uncertainty."

How did you handle 2020?

"The past 18 months have been extremely challenging for industry practitioners and those who serve them. We, as service providers to the industry, had to really listen to our clients' changing needs and be flexible and creative in our approach to serving them."

Describe a memorable experience in your career.

"The experience that stands out the most as shaping my leadership abilities was when I hired my first team. I suddenly felt an overwhelming responsibility for creating an environment that fostered their success and where they felt fulfilled. From that point forward, my focus shifted to the team's success versus my own."

Three more things . . .

1. I was born and raised in New Orleans and love going back to ride in Mardi Gras with my high school friends.
2. I love to run, bake and hang out with my husband and daughters on weekends. I also like to deer hunt with my dad.
3. I love going into the office and have really missed it during COVID!



“Take risks, be open minded
and never stop learning.
The energy industry is ever
evolving and is currently in a
period of rapid transformation.”

—Anne Slattery



CONGRATULATIONS,
ANNE SLATTERY!

RSM celebrates the power of great people. It gives us tremendous pleasure to recognize the achievements of **Anne Slattery**. Congratulations for being named **40 Under 40** in Energy by Oil & Gas Investor magazine.

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THE POWER OF BEING UNDERSTOOD
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FORTY UNDER 40

Why did you enter the oil and gas industry?

"Initially, I started as a roughneck with Rowan Drilling in the GoM working two weeks on, two weeks off. I was training to become a commercial pilot during my time off. Due to 9/11 and the airline industry crashing, I just stayed with oil and gas."

Which of your professional achievements are you most proud of?

"Creating an oil company by learning the industry from the bottom up, and the John 4:14 Foundation has done over 600 clean water projects in Uganda."

How have you exercised leadership to help shape your company?

"We try to create incentive plans that allow for employees to invest in deals heads up. We think this enables everyone to get on the same page regarding purchase price, capital deployed and sales pricing."

What qualities are necessary for a good leader in the oil and gas industry?

"We stay humble, hungry and smart. It becomes too easy to allow ego to drive decisions, and I think that is how a lot of great teams have gone off the rails."

What are your long- and short-term career goals?

"EnCore would love to grow into an independent Permian Basin leader. Additionally, we would like to have a greenfield development opportunity someday."

Who is your mentor, and what is the most valuable advice they've given you?

"When I was 16, I worked for a local auto repair shop as an apprentice mechanic. The owner was a great guy who opened my eyes to the possibility of working for myself."

What transformations must the industry undertake for it to thrive in the future?

"We have to do our best to keep Leftism culture from ruining our industry. I know this is not popular, but headwinds look like we are going to fight California-type U.S. regulations that only hobble us against foreign producers."

Three more things . . .

1. I think I still hold the title of the youngest modern frac operator at 19, back in early 2001. Still not sure how I talked my way into that position.
2. I am still a class clown at just about everything. It's hard for me to be very serious.
3. I wish I was better at golf; that's a big regret seeing how important it is in oil and gas.

What advice would you give other young professionals in the industry and/or in your sector?

"A career in oil and gas is still possible for young professionals, and the guys who come out of school or enter the industry on a downcycle or just before have to just hang in there. Shale has a very fast decline, and 2031 is going to look a lot different than what we have today—these changes can be great opportunities to make money."

Describe a memorable professional experience.

"I got to spend the 2006 World Cup Series offshore in the Adriatic Sea of Italy doing stimulation work with Baker Oil Tools. It was great because Italy, Croatia and the U.S. wound up playing each other."

JD Smith

CEO, EnCore Permian, Midland, Texas

At the age of 19, JD Smith held the title of youngest modern frac operator in 2001. Starting out in the oil and gas industry as a roughneck for Rowan Drilling, Smith now owns EnCore Permian and serves as CEO. In addition, he is the founder of the John 4:14 Foundation, which provides clean water in eastern Uganda.

“We stay humble, hungry and smart. It becomes too easy to allow ego to drive decisions, and I think that is how a lot of great teams have gone off the rails.”

—JD Smith



J.D. Smith
Chief Executive Officer
EnCore Permian



ENCORE PERMIAN

“Brick-by-brick, you’ve built something great. Your bias for action, bold moves and motivating vision deserve high praise.”



**—Much love from the EnCore team
Congrats!**

encorepermian.com

Molly Smith

General Manager of Drilling and Completion, Murphy Oil Corp., Houston

Molly Smith has been adamant in her career about taking steps to be the best leader possible. Earlier in her career, she took a step back from a leadership position to take the time to learn how to be the kind of manager her team needed. Now she has the skills to be a great leader for her company.

Why did you enter the oil and gas industry?

"I was fortunate that my roommate's father introduced me to the oil and natural gas industry and served as a great mentor as I began my career. He showed me how exciting and challenging this industry can be, particularly with the number of resources that continue to push the boundaries of technology."

What is a career milestone you reached sooner than you had planned?

"It would definitely be my current role, as I am responsible for our global Drilling, Completions and Interventions team. I think what has made the difference was taking ownership of my future by actively seeking new opportunities. Earlier in my career, I intentionally took a step back from a leadership role onshore to an individual contributor role offshore to learn that side of the business."

What qualities are necessary for a good leader in the oil and gas industry?

"Leaders need to be intentional about building teams. We need diverse skill sets to solve the energy needs of the future, and with that, a good leader must create an atmosphere of trust. It is important that all team members feel comfortable to speak up, particularly in operations where safety is on the line but also in the office, in order to make better business decisions."

How have you exercised leadership to help shape your department?

"One of the best managers I had early on, and who I try to emulate, was a leader who told me that he would 'give me enough rope but not enough to hang myself.' I thrive with this approach of learning by doing while knowing there is a safety net. As a manager, I try to create a similar environment filled with stretch development opportunities in which individuals feel empowered, and then I step out of their way."

Who are your mentors? What is the most valuable advice they have given you?

"I have been taught that it can be powerful to say, 'I don't know' or 'I was wrong.' I think some may be afraid to say this based on insecurities or concern for losing respect; however, I have found that being able to admit my fallacies builds more credibility and is essential to creating a foundation of trust."

What keeps you motivated and passionate about working in the oil and gas industry?

"While the industry currently suffers a bad reputation, I think what some may miss is what an important role it plays in providing energy for the future. The oil and natural gas industry is continuing to advance and reinvent itself in order to stay competitive. I am motivated by an environment that is constantly pushing me to be better today than I was yesterday, and this industry does just that."

Three more things . . .

1. While I have been a manager by title for quite some time, I realize that is not the same thing as a leader. With leadership comes great responsibility.
2. I live on a cattle ranch west of Houston with my husband and two children.
3. I volunteer with Women Energy Network, Houston Chapter, as a mentor and with Young Women Energized outreach. I am passionate about helping other women advance personally and professionally, especially those in STEAM.

FORTY UNDER 40



CELEBRATING OUR COLLEAGUE

Oil and Gas Investor's 2021 Forty Under 40

Molly Smith

General Manager, Drilling and Completions

*You truly exemplify doing right
always, staying with it and
thinking beyond possible!*



Congratulations to all the honorees!



We believe in providing energy that empowers people.

FORTY UNDER 40

Why did you enter the oil and gas industry?

"I entered the oil and gas industry because I had exposure to it through my family and various mentors. Oil and gas is an entrepreneurial industry where you are truly helping people by providing the energy needed to run their lives. I viewed the industry as challenging and always evolving, which was enticing to me."

Which of your professional achievements are you most proud of?

"I am very excited about the recent transactions that USEDCC [U.S. Energy Development Corp.] has closed over the past 12 months. We have spent countless days and hours evaluating these projects to generate strong returns for our investors."

Describe a memorable professional experience.

"At one of my previous positions, I was able to spend a lot of time in West Texas, which is unique for a finance guy. This was an invaluable experience for me, as it allowed me to see how things actually work in the field, which is what drives the business. I am grateful that I had this opportunity."

What has been your most challenging project to date, and how did you meet the challenge and accomplish your goal?

"My most challenging projects to date occurred when I spent time in the field in West Texas. I was definitely out of my comfort zone coming from an office setting my entire career. I met the goal by working hard and asking lots of questions to learn."

How have you exercised leadership to help shape your department?

"I am always looking for ways to improve processes and get the key people involved who are necessary. I have helped spearhead the analysis of several of our recent acquisitions, which I am very excited about."

What do young industry members as a group have to offer that is unique to them?

"Those under 40 have a lot of valuable insight and skills to add to the industry. We are fast-paced and have relied on technology to improve processes in our lives since a young age."

What keeps you motivated and passionate about working in the oil and gas industry?

"The oil and gas industry is the fuel that keeps the entire global economic system in motion. The technological improvements that led to shale production have improved the living standards of people all over the globe. Our industry is dynamic, fast-paced and improves the lives of people all over the world."

Three more things . . .

1. I enjoy spending time with my wife and two boys.
2. I am an avid reader. I try to read for at least two to three hours every day. I believe that reading is the primary key to gain knowledge.
3. I enjoy hockey—big Dallas Stars fan. I also played in an adult hockey league until a couple years ago.

Josh Stevens

Vice President of Finance, U.S. Energy Development Corp., Arlington, Texas

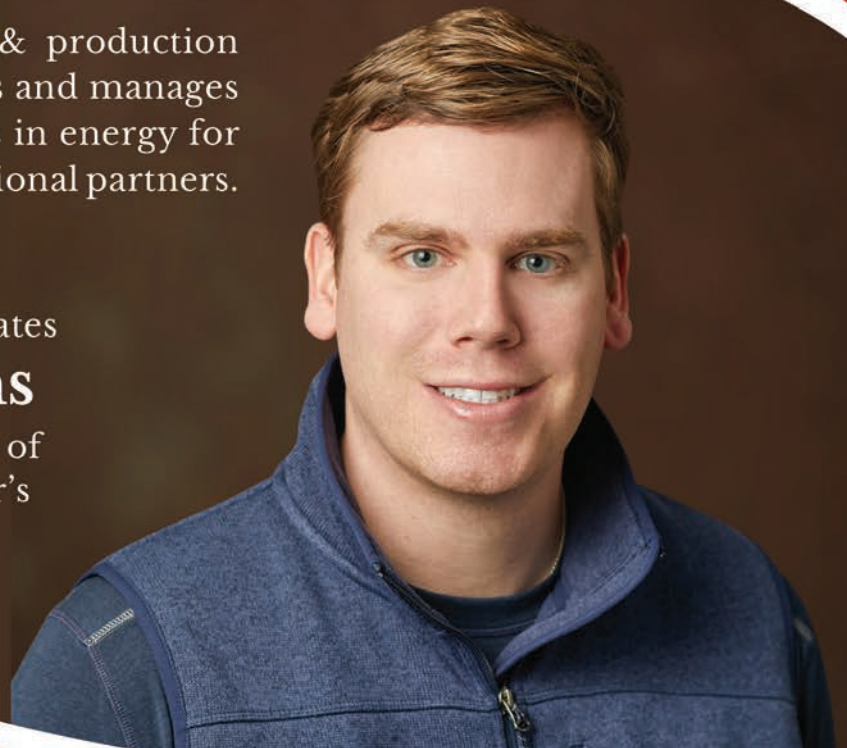
Although introduced to the oil and gas industry through various family members, Josh Stevens continued down that path driven by his desire to help people. He now uses his experience in the field to lead his team members to success.

“The oil and gas industry is the fuel that keeps the entire global economic system in motion. The technological improvements that led to shale production have improved the living standards of people all over the globe.”

—*Josh Stevens*

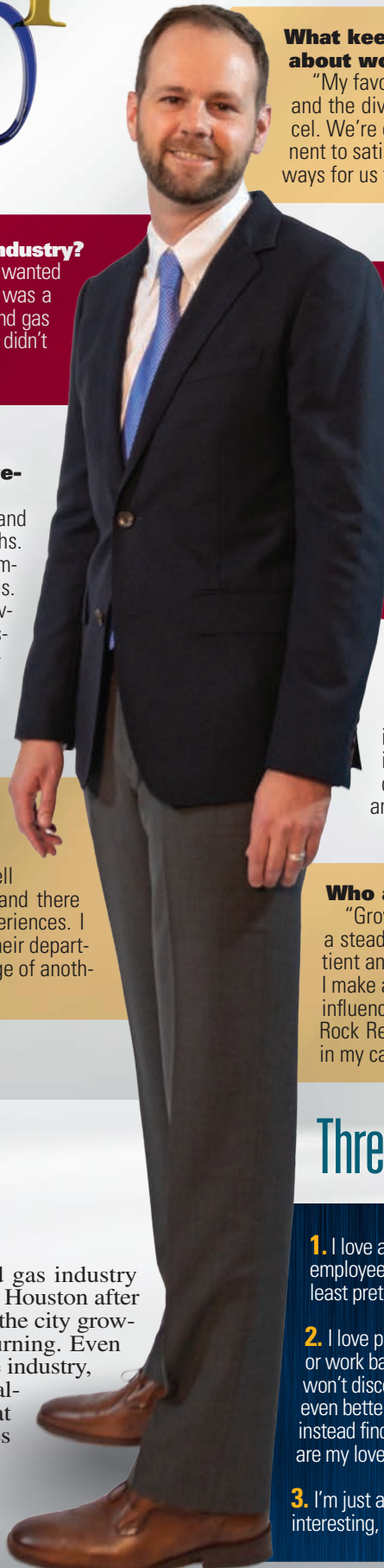
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U.S. Energy congratulates
Josh Stevens
on being named one of
Oil and Gas Investor's
Forty under 40.



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FORTY UNDER 40



Why did you enter the oil and gas industry?

"I love Houston. I wanted to work there, and I wanted to do investment banking. The energy industry was a great fit for that. I wish I could say I loved oil and gas specifically from the start, but I can say that it didn't take long."

Which of your professional achievements are you most proud of?

"Spencer Cox and I built the infrastructure and team at Bedrock from scratch within six months. We targeted employees that believed in embracing analytics and abandoning type curves. We were drawn to people who were very driven but not necessarily proven, just like us. Assembling the talented team of people at Bedrock is easily my favorite accomplishment so far in my career."

How have you exercised leadership to help shape your company?

"Relationships matter. In order to work well with people, you must get to know them, and there is no substitute for meaningful shared experiences. I encourage everyone to spend time outside their department and build a trust based in the knowledge of another person's character."

Will Todd

CEO, Bedrock Energy Partners, Houston

Will Todd entered the oil and gas industry because he wanted to live in Houston after college. He fell in love with the city growing up and was passionate about returning. Even though Houston is what led him to the industry, once he got there, the people and challenges that came with the job are what convinced him to stay. He now serves as CEO of Bedrock Energy Partners.

What keeps you motivated and passionate about working in the oil and gas industry?

"My favorite thing about oil and gas is the complexity and the diverse skill sets required for a company to excel. We're dealing with the production of a vital component to satisfy the global energy need, and there are still ways for us to improve."

What transformations must the industry undertake for it to thrive in the future?

"Now, more than ever, E&P teams need to become the most efficient version of themselves. Thankfully, there are many new tools and technologies available to help. Sorting through it all and implementing the right solutions requires creative and open-minded people. Further optimization might not come prepackaged from a vendor, but the tools are out there. You need the right people to exploit them."

What advice would you give other young professionals?

"Cherish the youth of your career. That isn't to say you shouldn't be driven and pushing your career to the next stage. However, don't lose sight of what you can learn today and the benefits of your current role."

Who are your mentors?

"Growing up and to this day, Jim Trimble has been a steadying influence on my life, helping me be patient and focus on the long-term impact of decisions I make and who I work with. It's hard to pick a single influence out of all the wonderful people at Lime Rock Resources where I had such immense growth in my career."

Three more things . . .

1. I love a good Hawaiian Pizza. I don't know if Bedrock employees love it as much as I do, but a lot of them at least pretend to when I order it for the office.
2. I love placing random objects into people's coat jackets or work bags if left hanging in their office, knowing they won't discover it for a while. Maybe at a luncheon, or even better on a trip, they'll reach for a business card and instead find a minor inconvenience caused by me. Pranks are my love language.
3. I'm just awful at fantasy football. That may not be that interesting, but it really will help you get to know me.

FORTY UNDER 40

Scott Van Sickle

CEO, Revolution Resources, Oklahoma City, Okla.

Growing up surrounded by the oil and gas industry in The Woodlands, Texas, joining the energy industry seemed like a natural fit for Scott Van Sickle. He started Revolution Resources in 2018 in Oklahoma City, Okla., and serves as CEO.

Why did you enter the oil and gas industry?

"I entered this industry because I was raised by an oil and gas family, and I always was interested in this industry. I learned later that it is arguably one of the most unique industries in the world, and this makes it very exciting."

What is a career milestone you reached sooner than you had planned?

"Starting Revolution in general would be my answer here. What helped me reach this sooner than expected ultimately boils down to taking risks. I personally took on material risk by doing what I did. Revolution's equity sponsor also shared in this risk as well by supporting me, which happens with any PE [private equity] investment involving a new management team."

Describe a memorable professional experience.

"The acquisition of Jones Energy in early 2020 (now Revolution Resources II) was by far the most memorable undertaking that myself, and likely my entire team, had ever done. At the time this occurred, Revolution only had eight total office employees."

What qualities are necessary for a good leader in the oil and gas industry?

"A good leader in this industry needs to truly understand that progress is never complete. The industry is always evolving on all levels, and if you personally do not evolve with it, you risk getting behind professionally."

What keeps you motivated and passionate about working in the oil and gas industry?

"Nothing parallels the uniqueness of this industry. I love generating careers for others, and I love new challenges in this industry."

What industry advice would you give other young professionals?

"Although there will be many cycles ahead, there will always be ample demand for generic hydrocarbon products, and as long as there is demand for our products, our industry will find a way to produce and sell them."

What are your long- and short-term career goals?

"Short term, I would like to see one of the Revolution investments reach full cycle. Long term, I would like to continue the net growth of the assets under the Revolution umbrella."

What do young industry members as a group have to offer that is unique to them?

"Those under 40 have a lot to offer in the form of technological understanding that the industry needs in order to continue to progress."

What transformations must the industry undertake for it to thrive in the future?

"A focus on reducing net emissions will of course be an undertaking that this industry must go through."

Three more things . . .

1. I spent most of my time in high school playing drums in a band in Houston that opened for numerous touring artists.
2. I ran a margarita machine rental business in college.
3. I once won an entry to the World Series of Poker, but was too young to play; I was 18 years old at the time.

FORTY UNDER 40

Why did you enter the oil and gas industry?

"Before the energy industry, I was in the space program for a few years after college and worked with the 45th Space Wing, supporting the Space Shuttle, Range support rockets and SpaceX. It was cool, but as I started to settle and look ahead for career planning, I realized many people were doing the same thing every day for decades. I want a dynamic and changing environment, and energy and operations are just that."

What gives you the most pride in your career?

"I am proud of my reputation; I am known as someone who takes on challenges, gets things done and does so with a big smile and fun personality. I've been told by people that they're relieved when they find out I'm their main point of contact for a project or during a customer engagement because they know it'll get done right the first time."

Describe a memorable professional experience.

"Working with the OFSD leadership team to create Baker Hughes' new digital team and infrastructure and truly building a digital presence from the ground up. Digital in the energy sector hasn't had the huge breakthrough we've seen in so many other industries, so it is a race to find the silver bullet for our industry."

What has helped you develop your leadership abilities during your career?

"The single piece of advice that shifted my professional mindset was what a previous leader said to me: 'A good leader doesn't have to know everything, they surround themselves with those who know or those who can find out.'"

What keeps you motivated and passionate about working in the oil and gas industry?

"Ever-changing operations—no two days are the same. Because there isn't a lot of industry standardization, we have the chance to make a real difference in every aspect of the industry from drilling practices and KPIs to impacting decarbonization strategies."

What transformations must the industry undertake for it to thrive in the future?

"Digital transformation: so many parts of the industry are still hesitant to go digital, whether utilizing digital applications on a here and there benefit model or allowing for the aggregation of inconsistent data streams. Your desire for machine learning and AI is only as good as the data quality will allow it to be."

What advice would you give other young professionals in the industry?

"Leave your ego behind. Find your passion and your happiness. I enjoy what I do as it blends my love for travel with my outgoing personality, so work to find your perfect fit even if it's a deviation from where you thought you'd be or your original field of study! Follow the path and see where your passion and happiness take you."

Three more things . . .

1. I'm the first female to graduate college in my family.
2. I was the first female Baker Hughes MWD/LWD field hand in the Permian Basin.
3. I'm fluent in Dutch and English with working knowledge of French, but I love learning new languages and, because of a weird wanting as a kid to study Latin, I can understand other root languages and read through immersion quickly.

Stephanie Zoutenbier

Commercial Engagement Leader, Baker Hughes, Houston

Stephanie Zoutenbier didn't set out to work in the oil and gas industry. After studying meteorology with an engineering emphasis in college, she worked in the space program before realizing she wanted something more fluid and exciting for her career. To find this, she entered the energy industry and hasn't looked back.

Ashley Zumwalt-Forbes

Co-Founder, President and Director, Black Mountain Metals, Black Mountain Exploration and Black Mountain CarbonLock, Choctaw, Okla.

FORTY UNDER 40

In a male-dominated industry, Ashley Zumwalt-Forbes knows the importance of standing up for women in oil and gas—and standing up for herself. Although she has had some negative experiences as a woman in the industry, it has only made her want to stand up for women more. She has earned her place at the table over the years, stepping outside her comfort zone and bravely exploring the possibilities of the future of energy.

Why did you enter the oil and gas industry?

"I am from a small town in Oklahoma, a state that was blessed with significant oil and gas resources. I saw petroleum engineering as an opportunity to earn a better life for myself, to see the world and to contribute to the needs of society. There are few needs more acute than the world's insatiable need for more energy."

What is a career milestone you reached sooner than you planned?

"I am in a place in my career where people value my opinion. When I have an opinion, I am given the blessing of airtime and the consideration of debate instead of being outright dismissed. At 30 years old, I command a presence worthy of being taken seriously in extremely male-dominated industries—no small feat."

What has been your most challenging project to date?

"Both Black Mountain Metals and Black Mountain Exploration have operations in Australia. Pre-COVID-19, I was spending about 70% of my time in Perth. I was also a newlywed at the time. Dealing with the stressors of building two resource companies on the other side of the world, while being separate from my family and support system was incredibly trying and not something I would like to repeat."

What is a career milestone you reached sooner than you planned?

"I am in a place in my career where people value my opinion. When I have an opinion, I am given the blessing of airtime and the consideration of debate instead of being outright dismissed. At 30 years old, I command a presence worthy of being taken seriously in extremely male-dominated industries—no small feat."

What has helped you develop your leadership abilities during your career?

"You will never learn anything more quickly than through trial by fire. I have been trusted enough in my career to dive into the deep and 'figure it out.' I am blessed with incredible teams, great mentors and a strong support system at home."

What transformations do you think the industry must undertake for it to thrive in the future?

"We cannot be insular. We need to collaborate. The energy transition is not 'one size fits all' or 'fake news.' Oil and gas needs to evolve its skill set and way of thinking to be part of the solution and to continue being investment grade."

What advice would you give other young professionals?

"Be open-minded. Just because something is different from 'the way it's always been done' or is a different path than what you envisioned for your career does not mean that it is inherently wrong."

What is the most valuable advice you have been given?

"The best advice I've ever been given is 'no one will work harder for you than you.' I have been blessed to have an incredible amount of strong mentors throughout my life who have given me strong counsel, believed in me and supported me. I am a product of my strong, supportive network and cannot thank these individuals, as well as many others, enough."

Three more things . . .

1. I have traveled to more than 50 countries.
2. My favorite genre of music is '90s country.
3. I was the first person in my immediate family to attend university.



FORTY UNDER 40

Meet these Future Industry Leaders

Visit the *Oil and Gas Investor* Forty Under 40 website to see video interviews with these rising industry leaders as well as more in-depth profiles. The micro-site is full of insights about their careers and what makes them notable as rising stars.

We trust that the achievements and promise of this outstanding group will inspire you as they inspire us.



Boone Bajger
Senior Director, Operations, North America, EAG Service, Houston



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Champions of the next generation of oil and gas professionals

Forty Under 40 is a special recognition program that celebrates the achievements of the next generation of oil and gas professionals. It is a program that is designed to recognize and reward the top 40 individuals in the industry who are under the age of 40. The program is a testament to the talent and dedication of the young professionals who are shaping the future of the industry.

Boone Bajger is a Senior Director of Operations at EAG Service, Houston. He is a member of the Forty Under 40 program.

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Nii Ahele Nunoo
Senior Director, EAG Service



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Achievement is a result of hard work and dedication. It is a result of the passion and commitment that one has for their work. It is a result of the ability to overcome challenges and to achieve the impossible. It is a result of the ability to lead and to inspire others to achieve their best.

Nii Ahele Nunoo is a Senior Director at EAG Service. He is a member of the Forty Under 40 program.

Nii Ahele Nunoo is a Senior Director at EAG Service. He is a member of the Forty Under 40 program.

Abhishek Kumar
Senior Director, EAG Service



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Hard work and dedication are the keys to success. It is the ability to overcome challenges and to achieve the impossible. It is the ability to lead and to inspire others to achieve their best. It is the ability to work hard and to give one's best to the organization.

Abhishek Kumar is a Senior Director at EAG Service. He is a member of the Forty Under 40 program.

Abhishek Kumar is a Senior Director at EAG Service. He is a member of the Forty Under 40 program.

Lindsey Mersman
Senior Director, EAG Service



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Lindsey Mersman is a Senior Director at EAG Service. She is a member of the Forty Under 40 program.

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Lacey Falls
Senior Director, EAG Service



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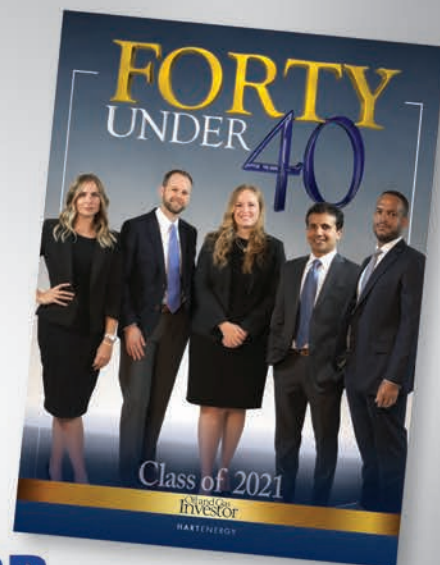
Lacey Falls is a Senior Director at EAG Service. She is a member of the Forty Under 40 program.

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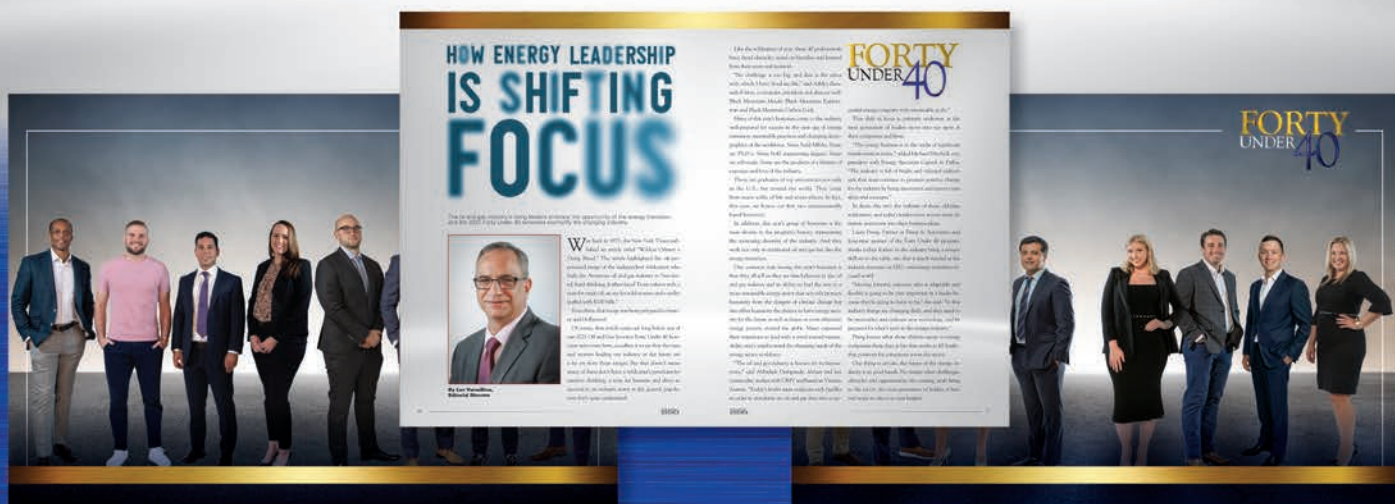
HART ENERGY

FORTY UNDER 40



We invite you to **NOMINATE** those that are **MOVING INDUSTRY FORWARD**

Oil and Gas Investor is accepting nominations for the **2022 Forty Under 40 in Energy awards**. We encourage you to nominate yourself or a colleague who exhibits entrepreneurial spirit, creative energy and intellectual skills that set them apart. Nominees can be in E&P, finance, A&D, oilfield service, or midstream. Help us honor exceptional young professionals in oil and gas.



Honorees will be profiled in a special report that ships with the November issue of *Oil and Gas Investor* and on HartEnergy.com.

Nominees should display:



A desire to find new challenges



Community involvement



Leadership initiative



Creative problem solving



Professional excellence



Entrepreneurial spirit

**Oil and Gas
Investor**

**Deadline for submissions is
June 1, 2022**

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