

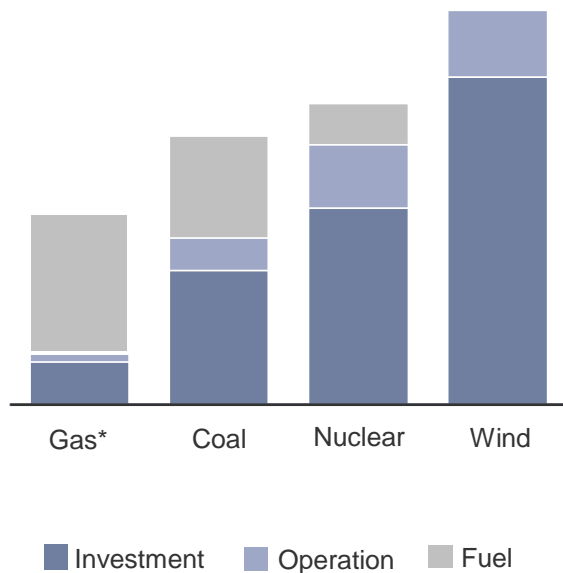
Securing Energy Supplies Using Gas: Implications of Unconventional Gas

John Knight, Senior Vice President of INT Business Development and
Global Unconventional Gas.

UNECE Energy Week, Nov 24th 2010

Gas – a cost efficient energy source

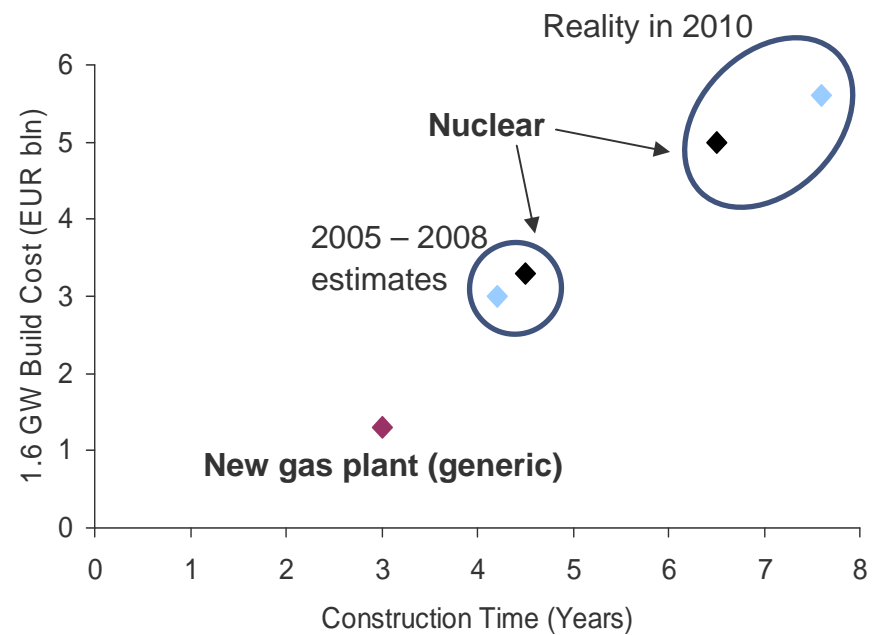
Full-cycle cost of power generation



*Fuel cost assuming current NBP gas price of \$7/MMbtu

Source: International Energy Agency

Gas-fired vs. nuclear power
Original and current build cost and construction time estimates



Data for new European Pressurized Reactors at Olkiluoto 3 ◆ and Flamanville 3 ◆

Source: Lambert Energy Advisory

Gas – the cleanest fossil fuel

Gas-fired vs. coal-fired power CO₂ emissions

- Gas-fired power emits **70% less CO₂** than old coal-fired plants
- Renewables market share will grow, but technology development **will take time**
- Gas is the most optimal base-load fuel to **balance intermittent renewables supply**

