

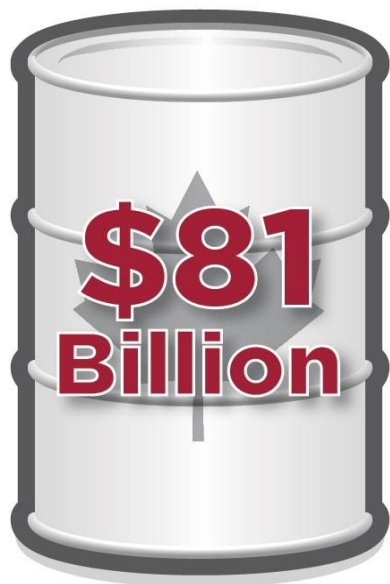


IPPSA 2018 CAPP Presentation Tim McMillan



CAPITAL INVESTMENT IN CANADA'S OIL AND NATURAL GAS INDUSTRY

2014



**ESTIMATE
2017**



44% DECREASE

Source: Statistics Canada, 2017

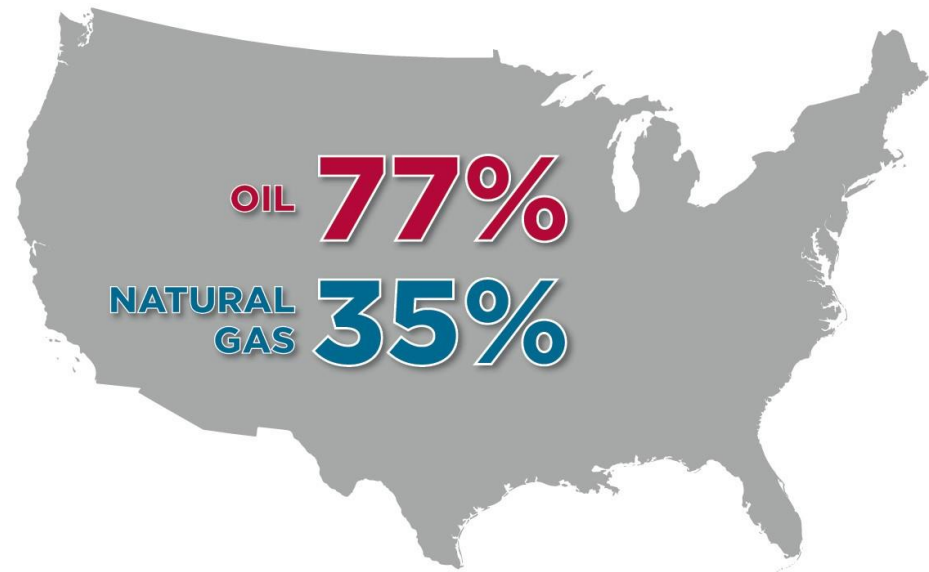
COMPETING WITH OUR BIGGEST CUSTOMER (2008-2016)



What took Canada 150 years to accomplish, took the U.S. 8 years.

BETWEEN 2008 AND 2016 THE U.S. HAS:

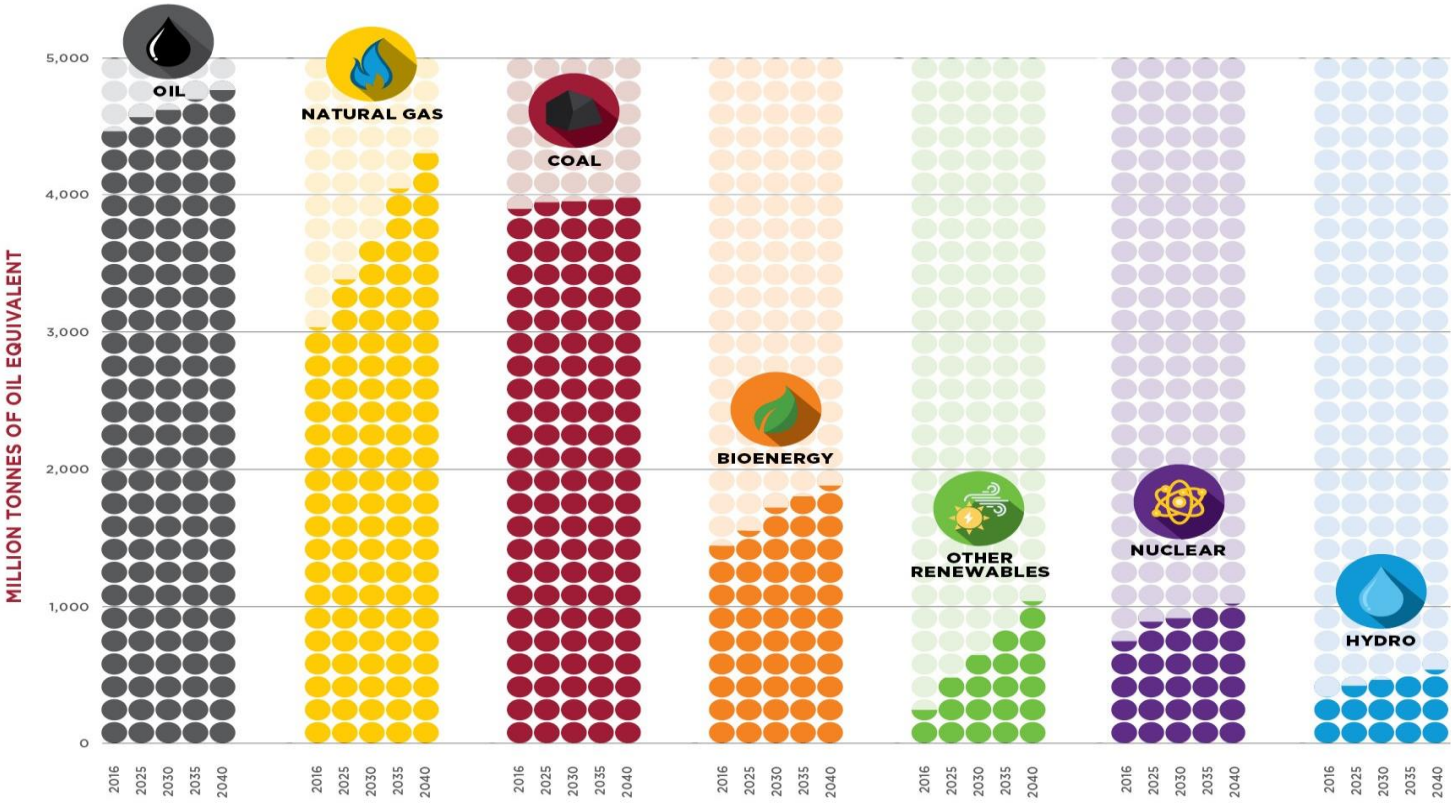
- Increased oil production 77%.
- Increased natural gas production 35%.



Source: CAPP and U.S. Department of Energy, 2017



GROWTH IN THE GLOBAL ENERGY MIX FROM 2016-2040



Source: IEA 2017 World Energy Outlook, New Policies Scenario

Supporters and Opponents

