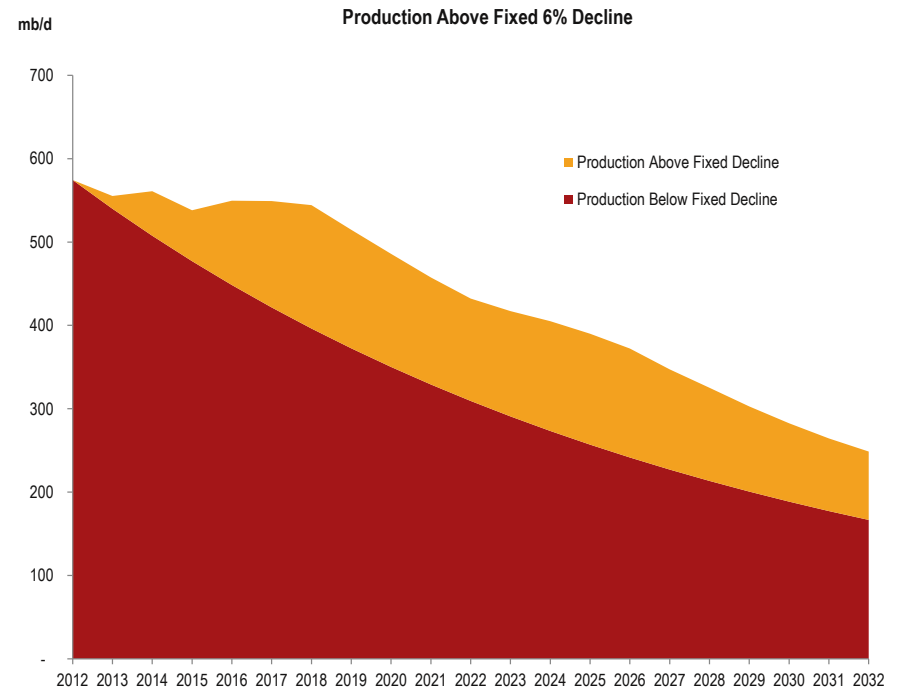
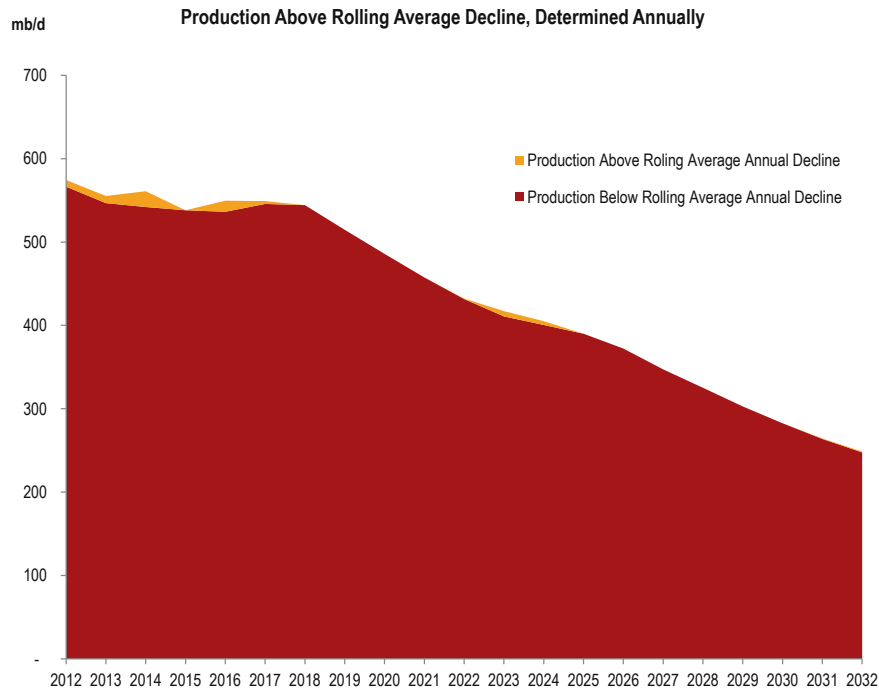


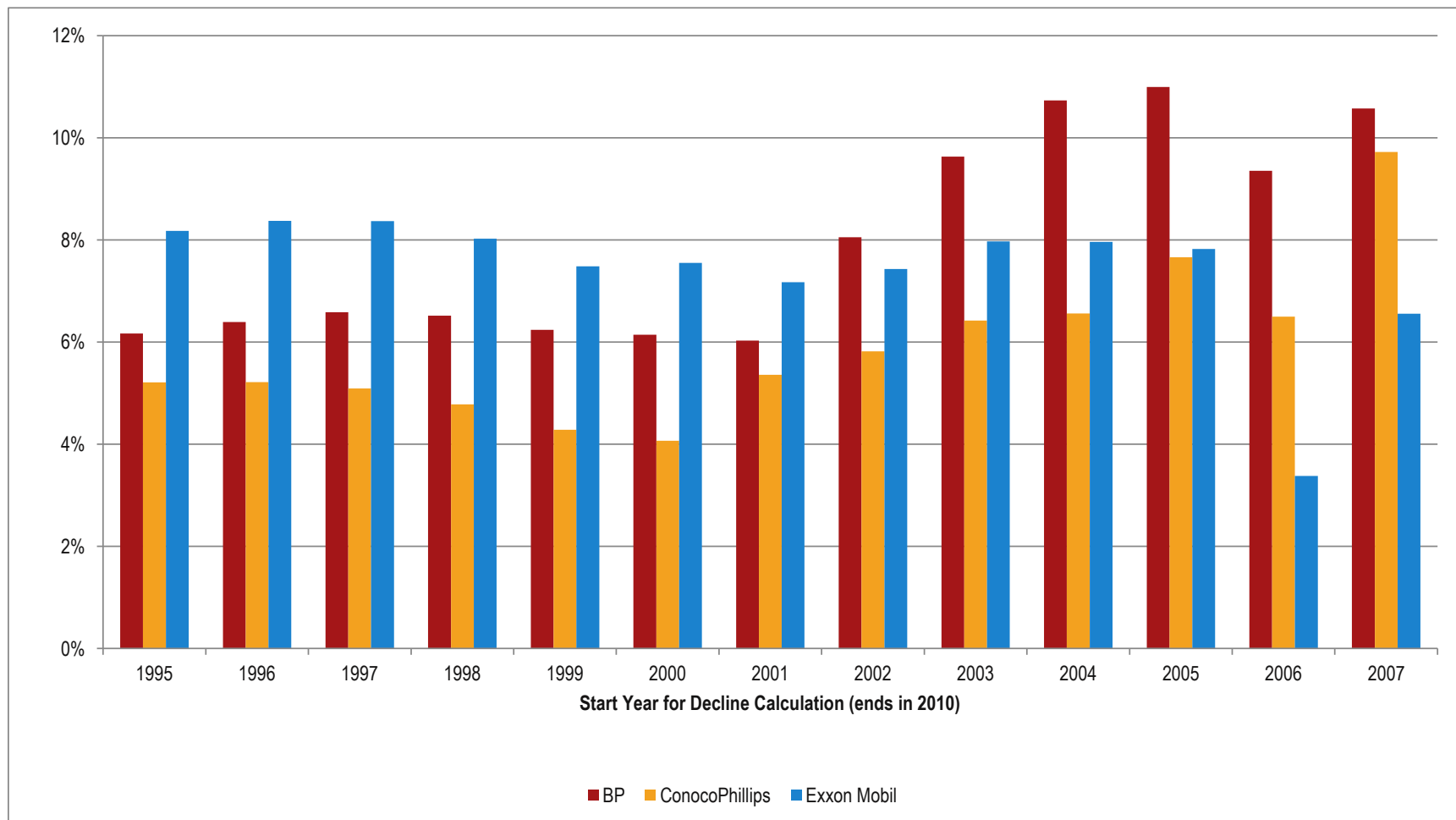
Discussion Slides: Alaska Senate Finance Committee

April 5, 2012
Janak Mayer
Manager, Upstream & Gas
PFC Energy

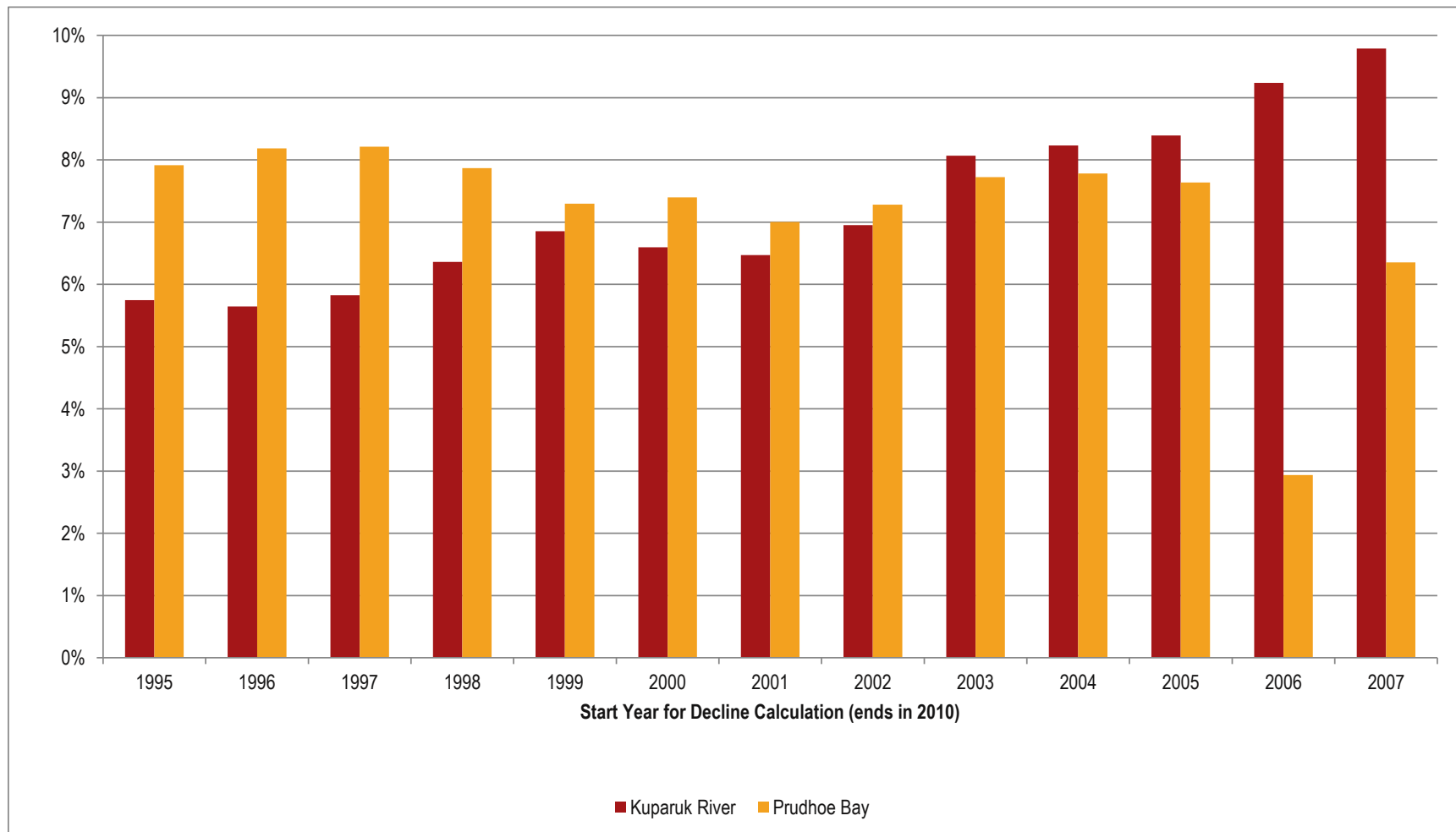
Production Above a Decline – Fixed v Annual Calculation



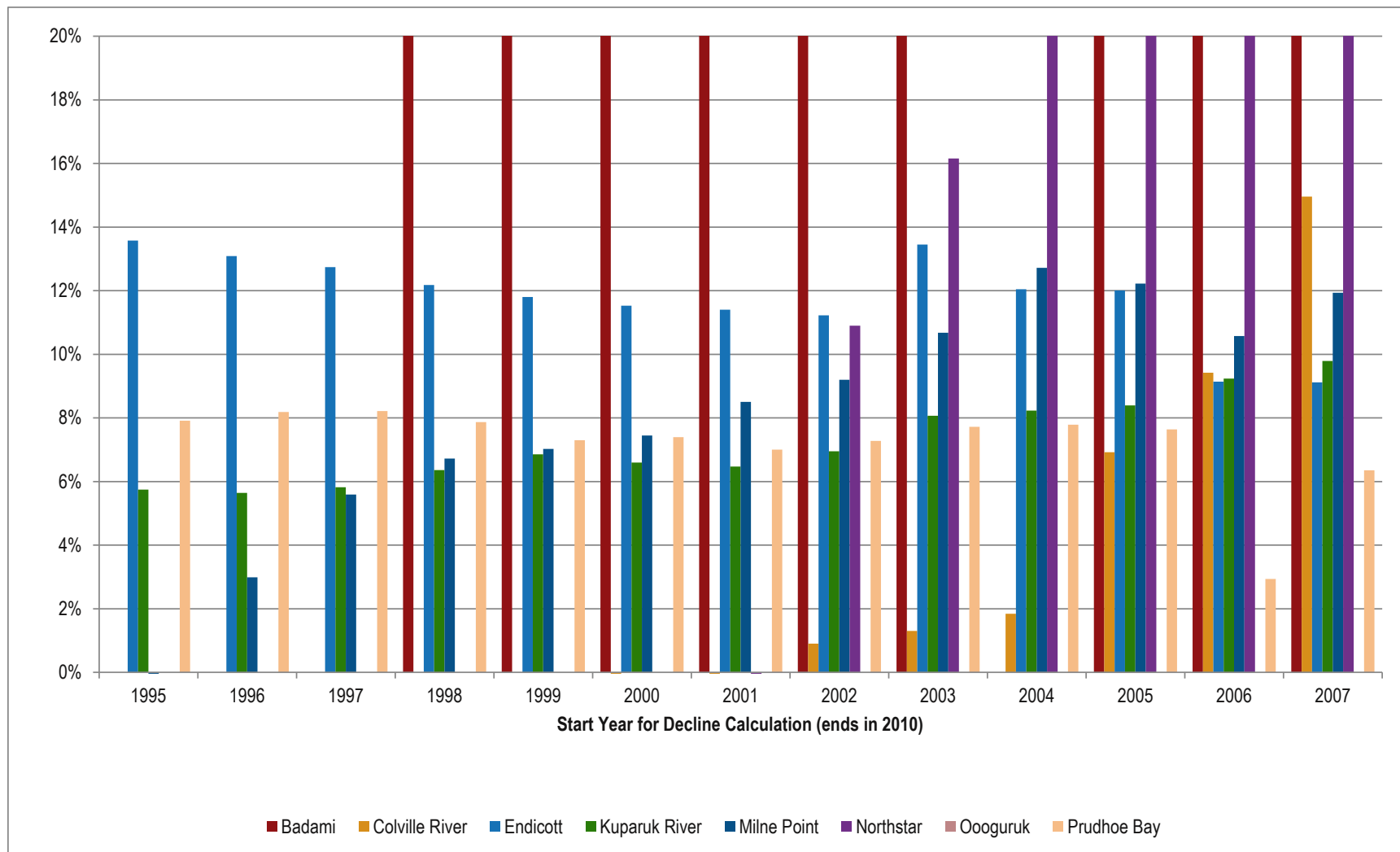
Approximate Decline Rates to 2010 by Start Year



Approximate Decline Rates to 2010 by Start Year

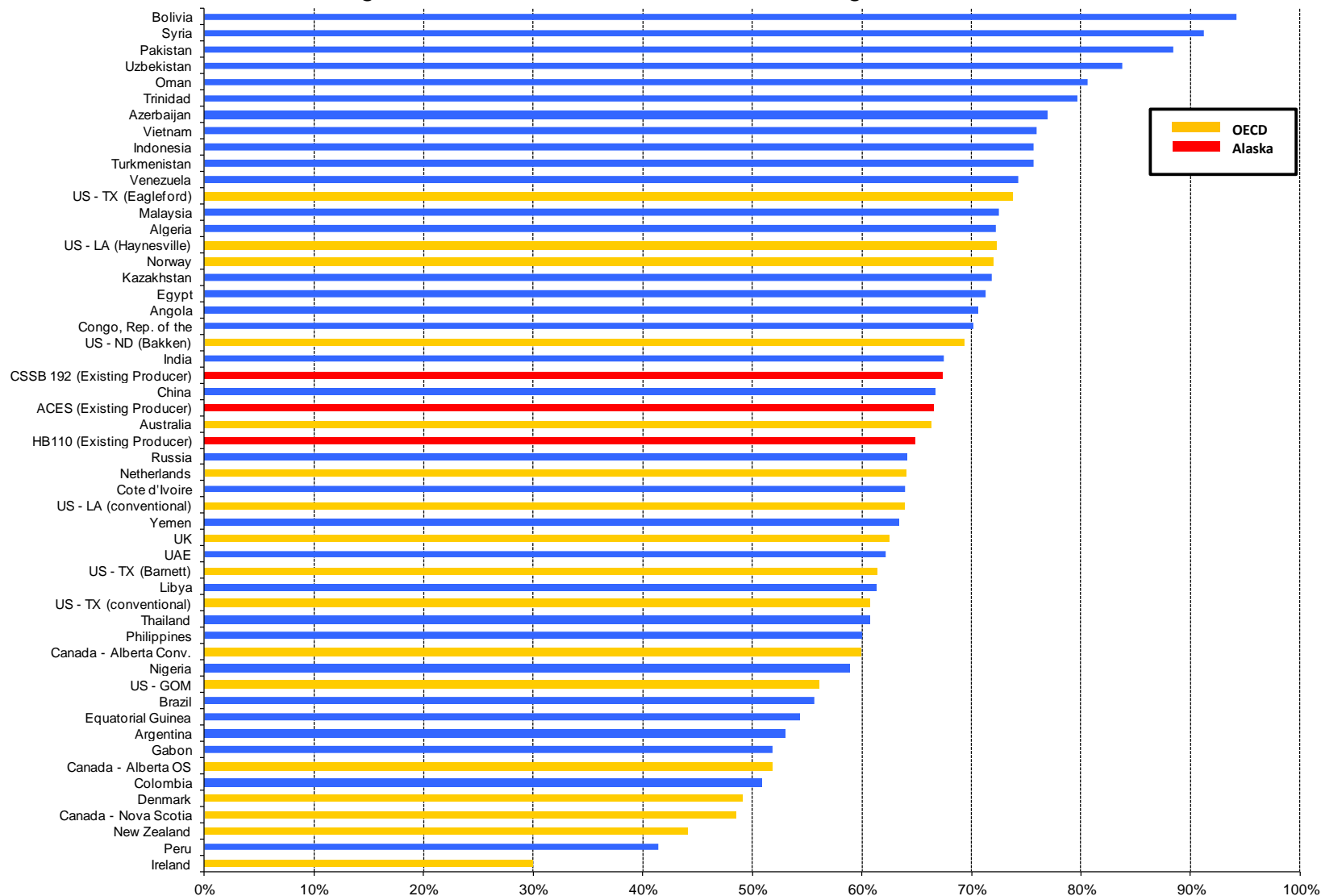


Approximate Decline Rates to 2010 by Start Year



Regime Competitiveness: Relative Government Take

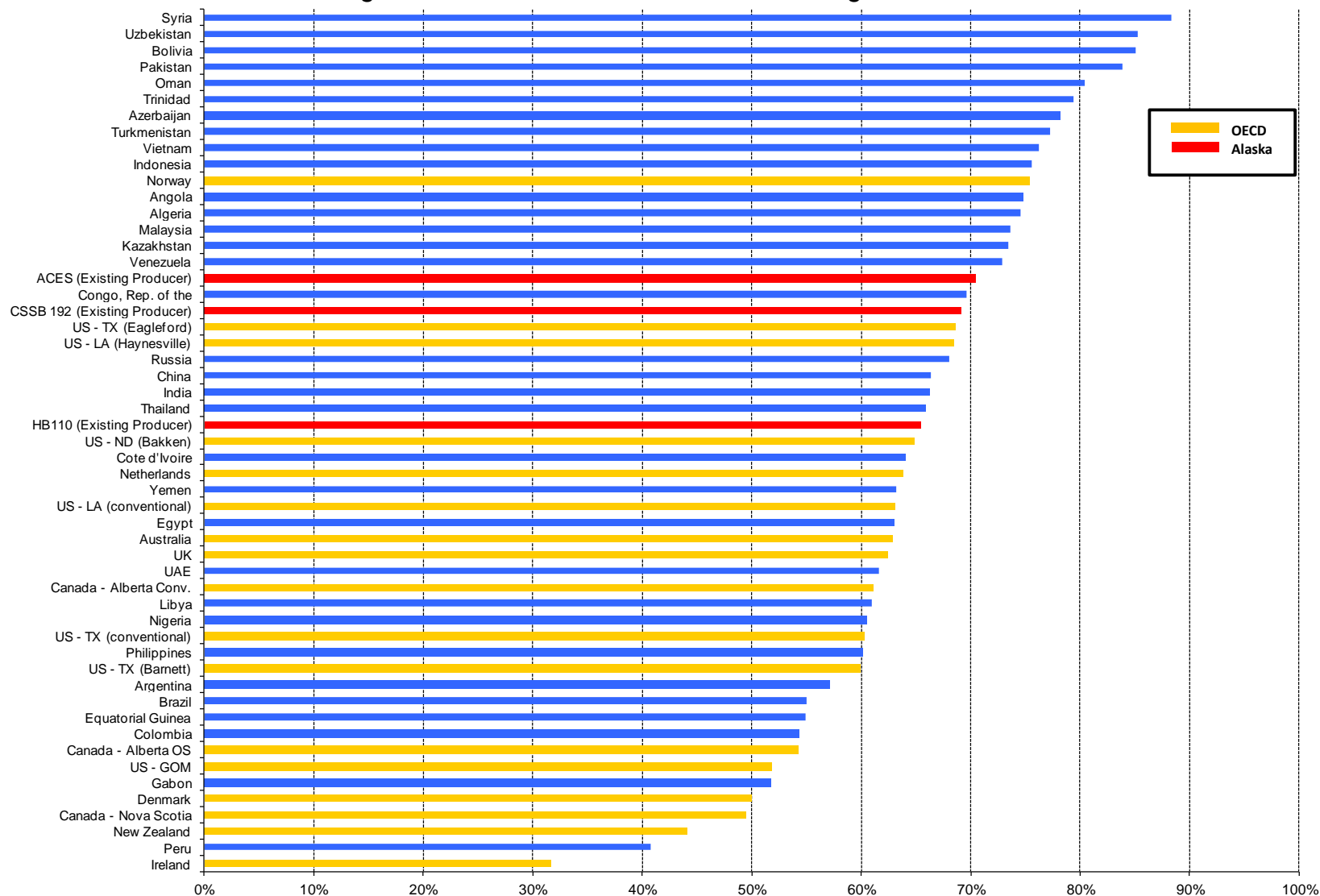
Average Government Take of Global Fiscal Regimes at \$60/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

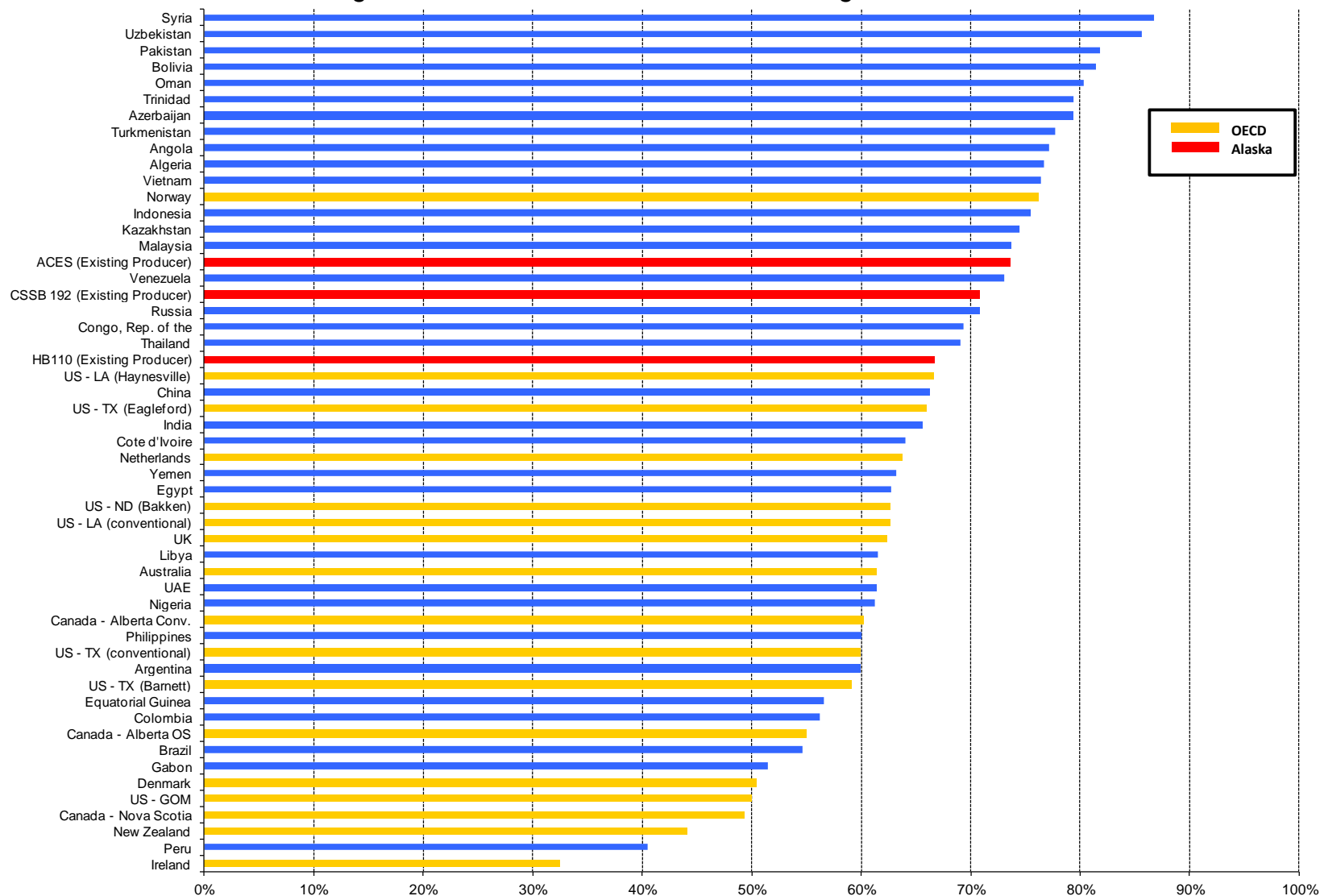
Average Government Take of Global Fiscal Regimes at \$80/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

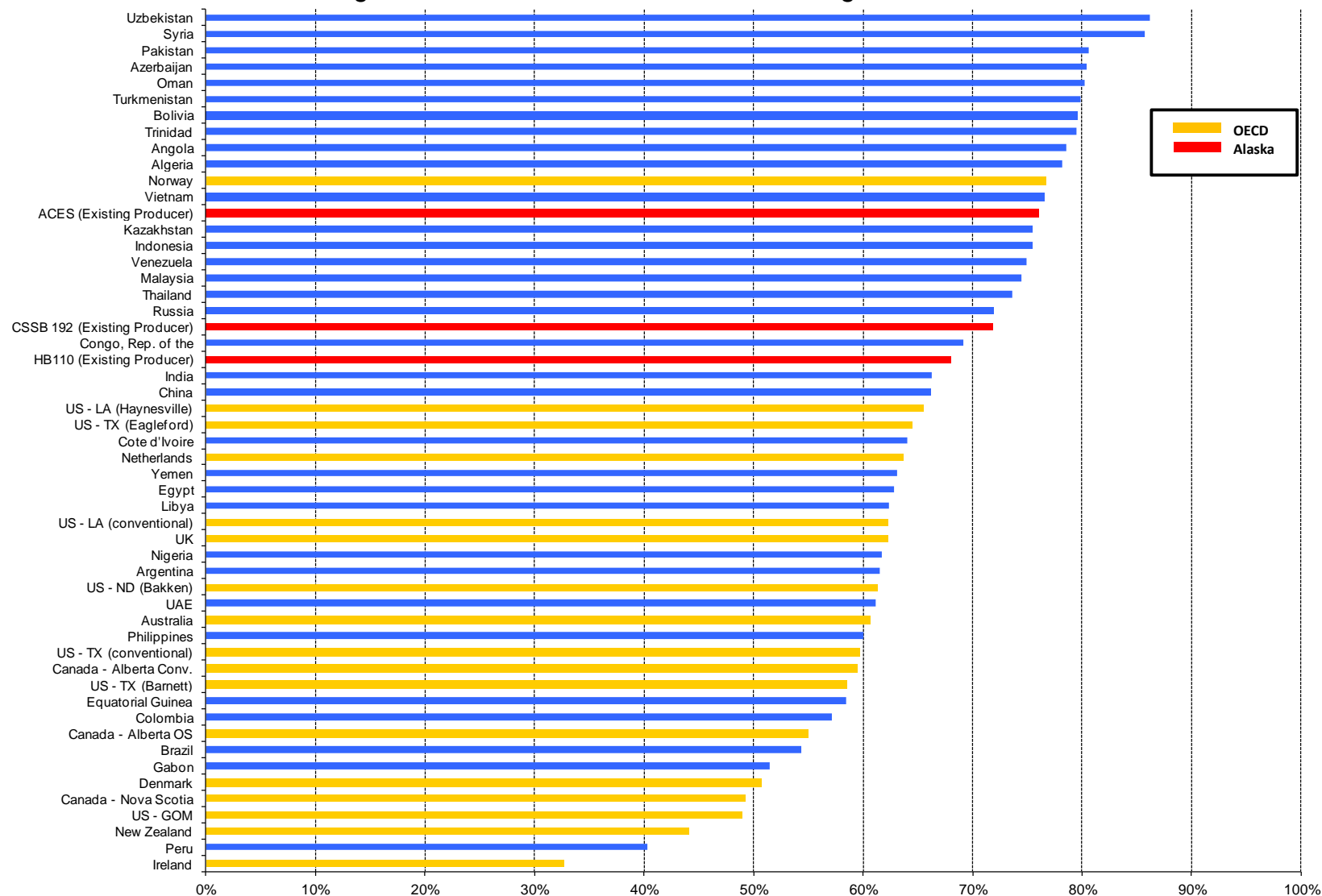
Average Government Take of Global Fiscal Regimes at \$100/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

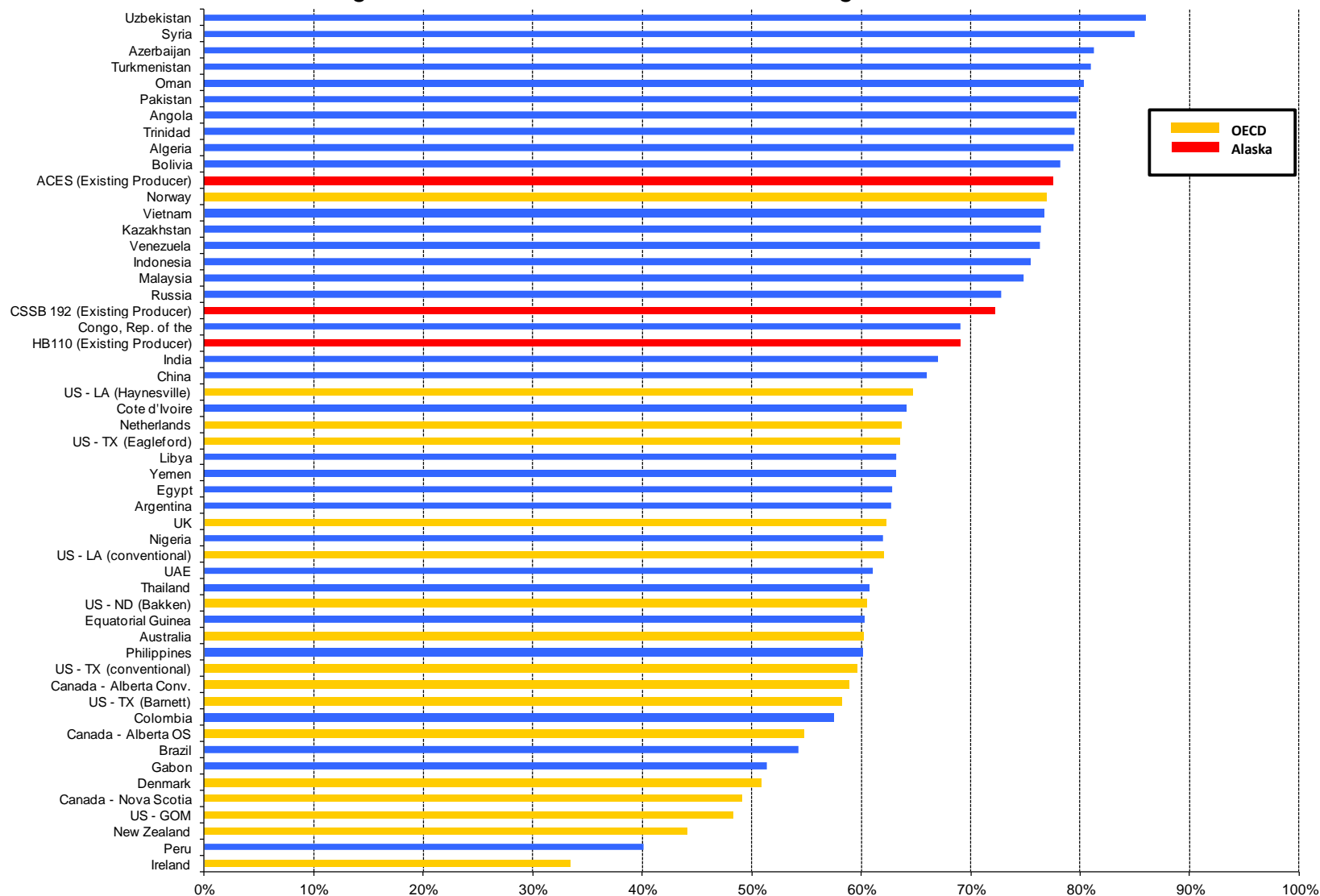
Average Government Take of Global Fiscal Regimes at \$120/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

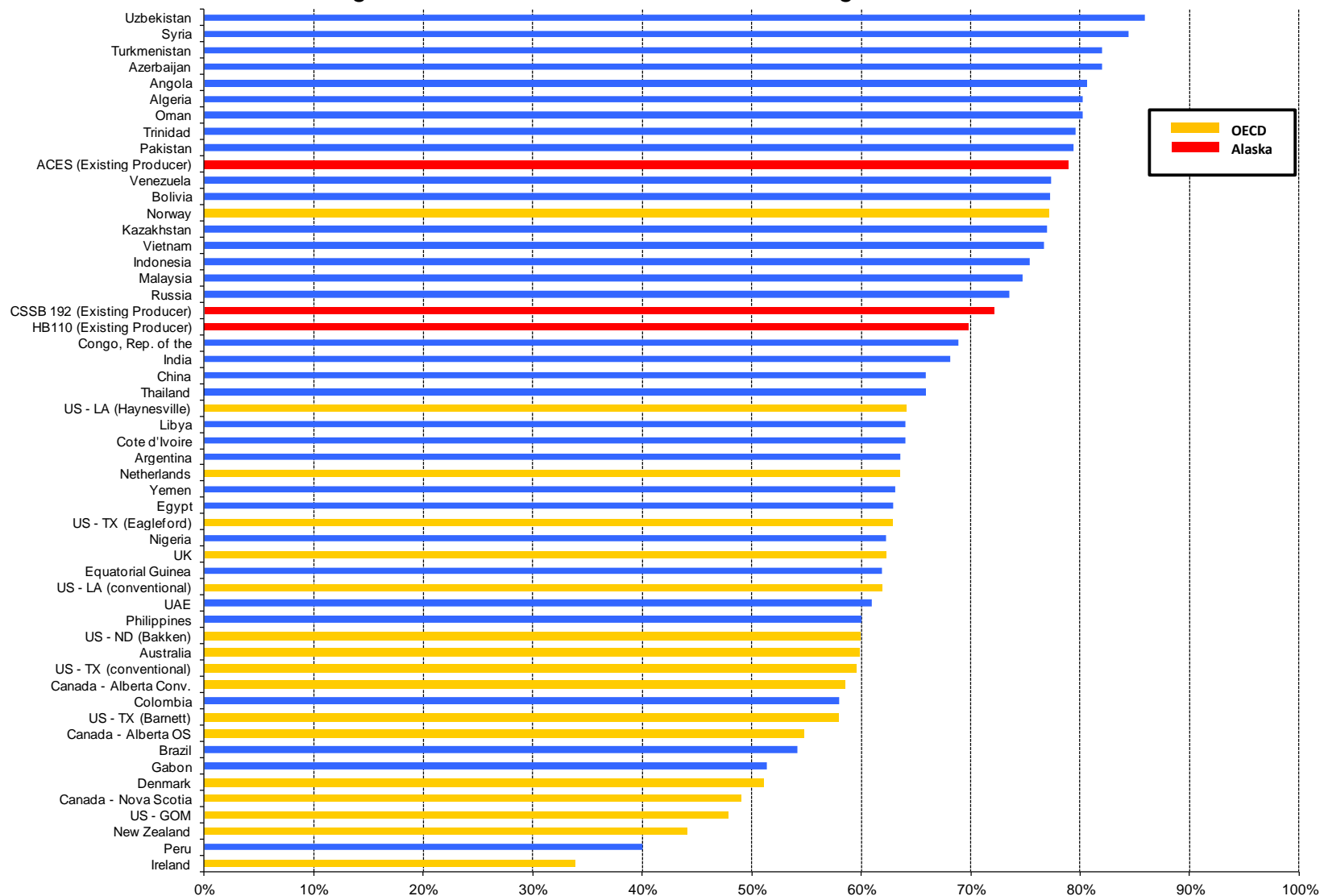
Average Government Take of Global Fiscal Regimes at \$140/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

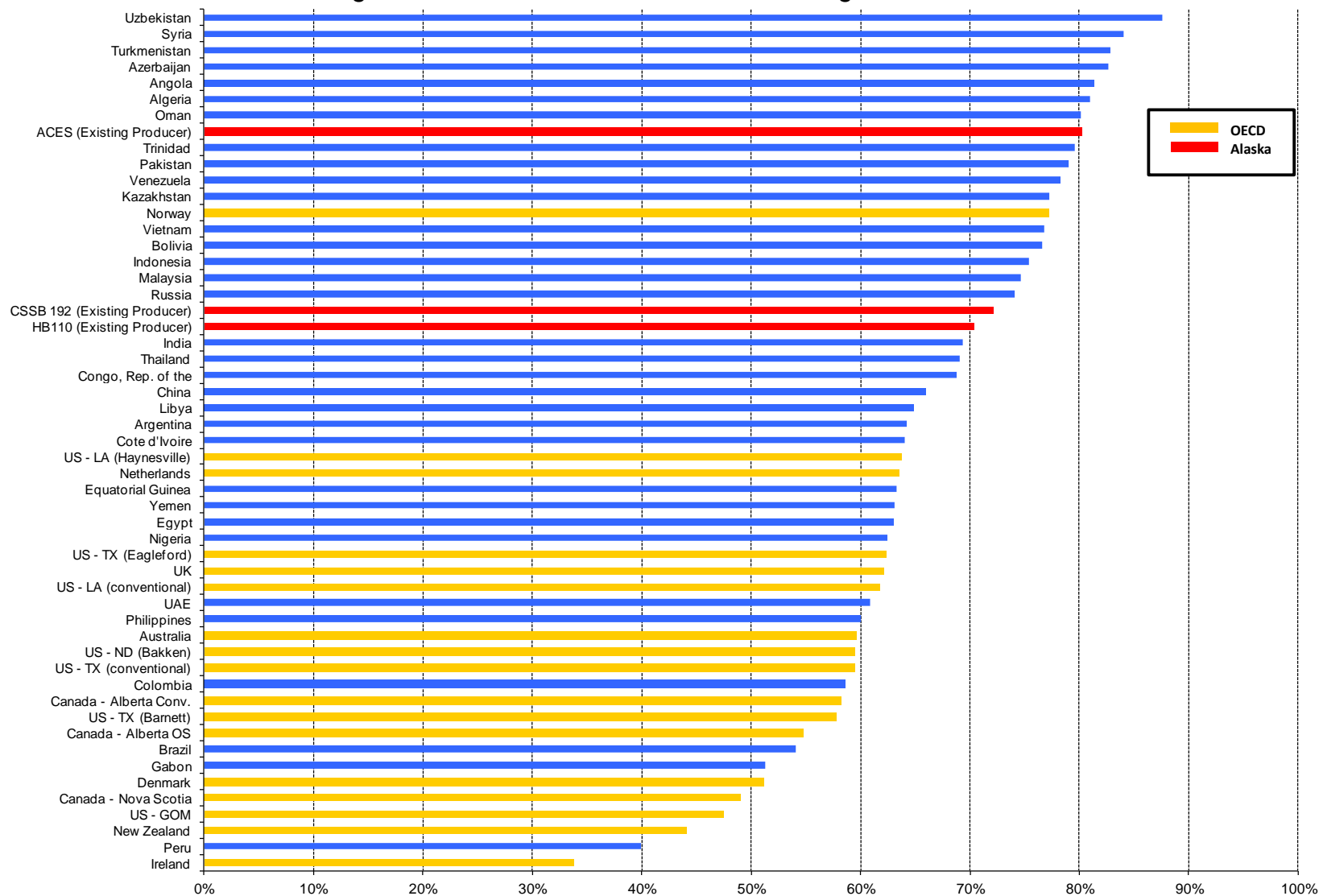
Average Government Take of Global Fiscal Regimes at \$160/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

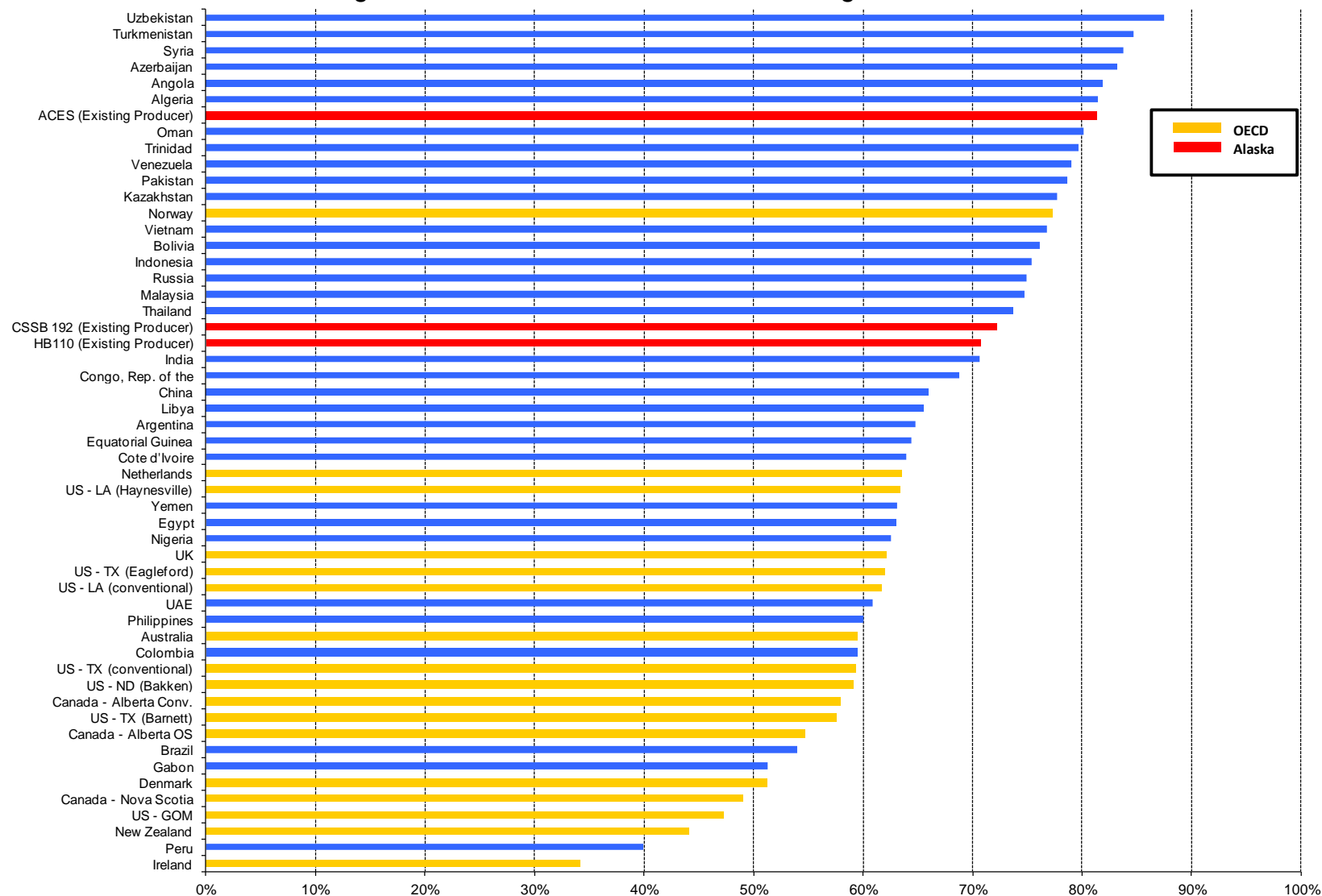
Average Government Take of Global Fiscal Regimes at \$180/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

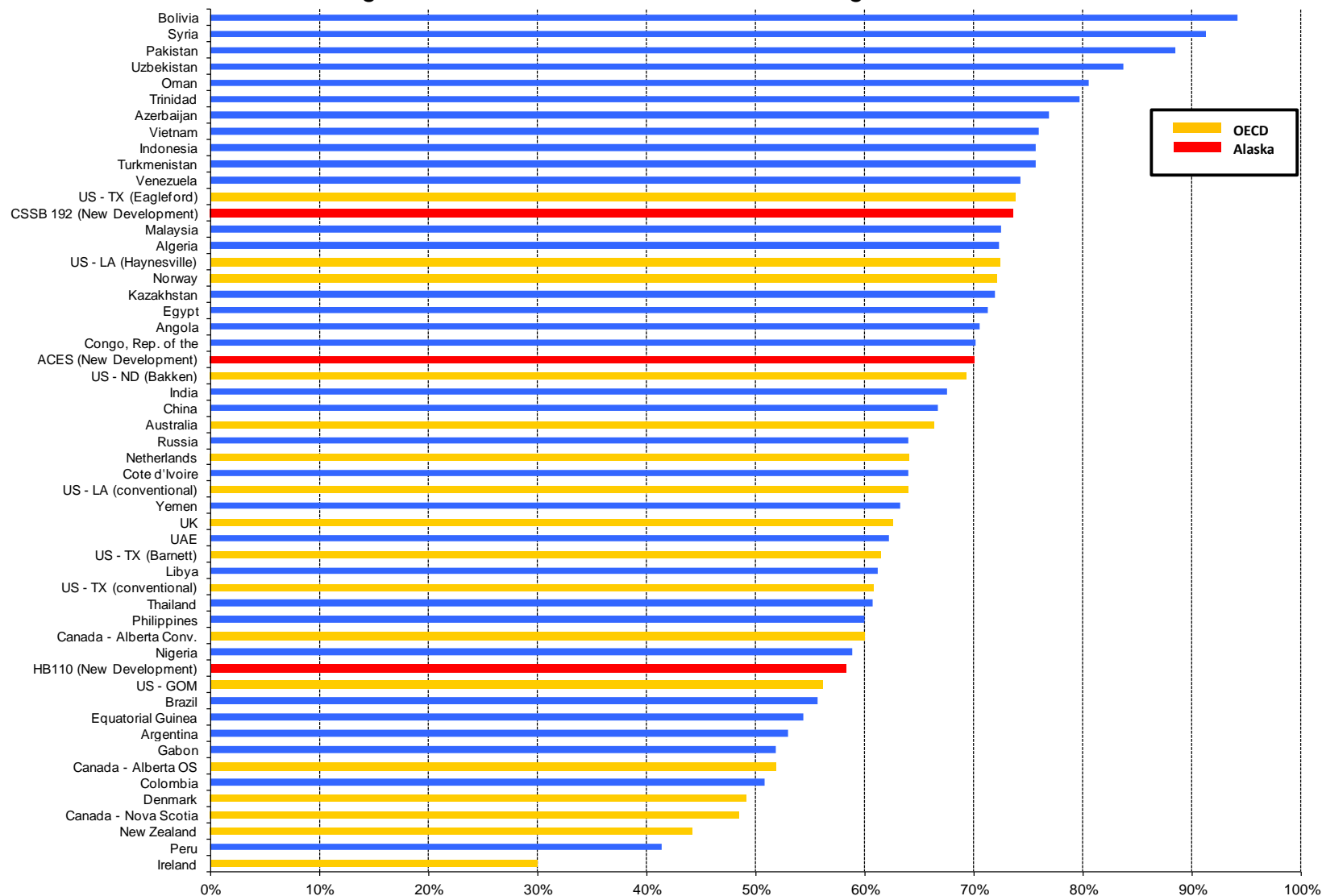
Average Government Take of Global Fiscal Regimes at \$200/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

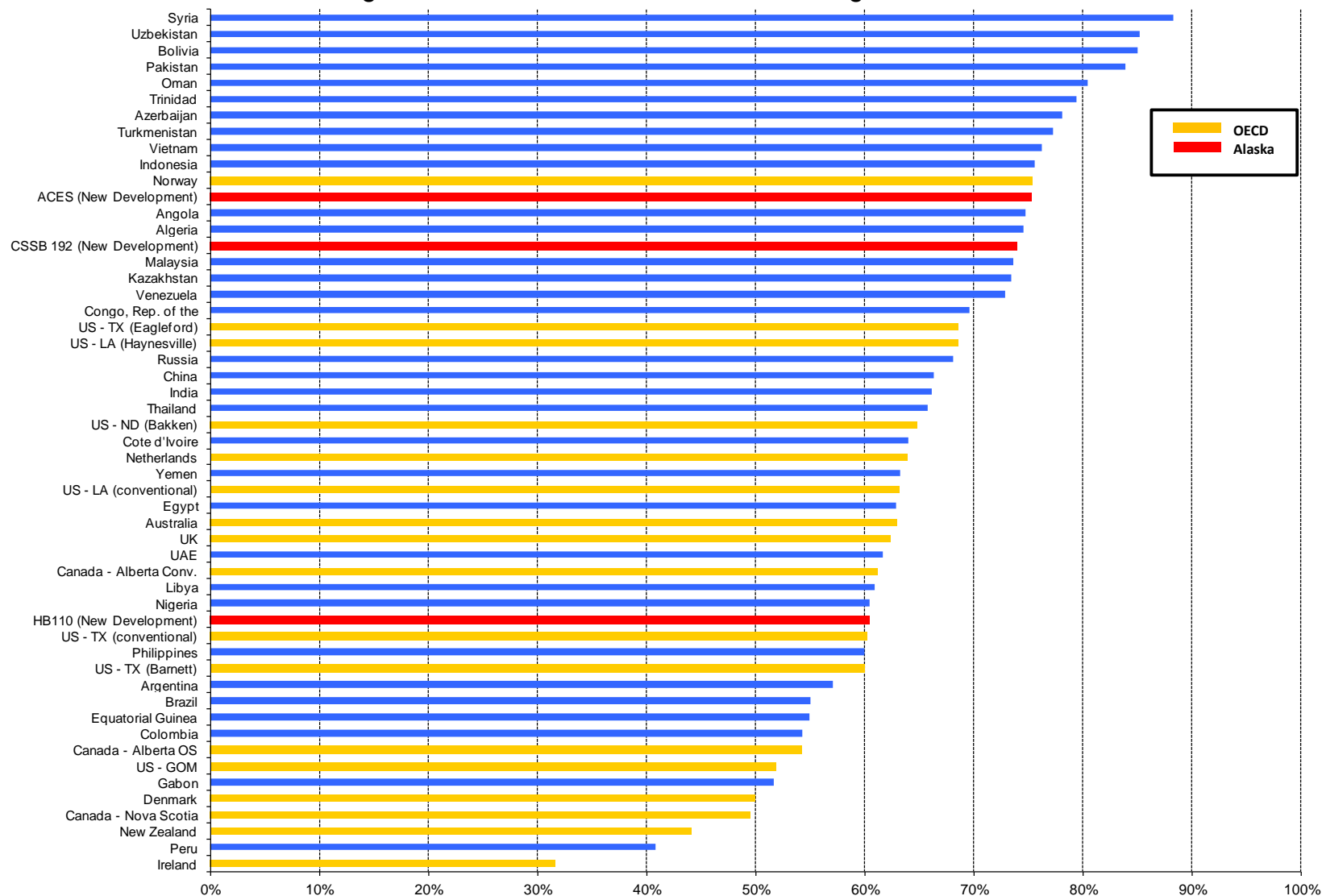
Average Government Take of Global Fiscal Regimes at \$60/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

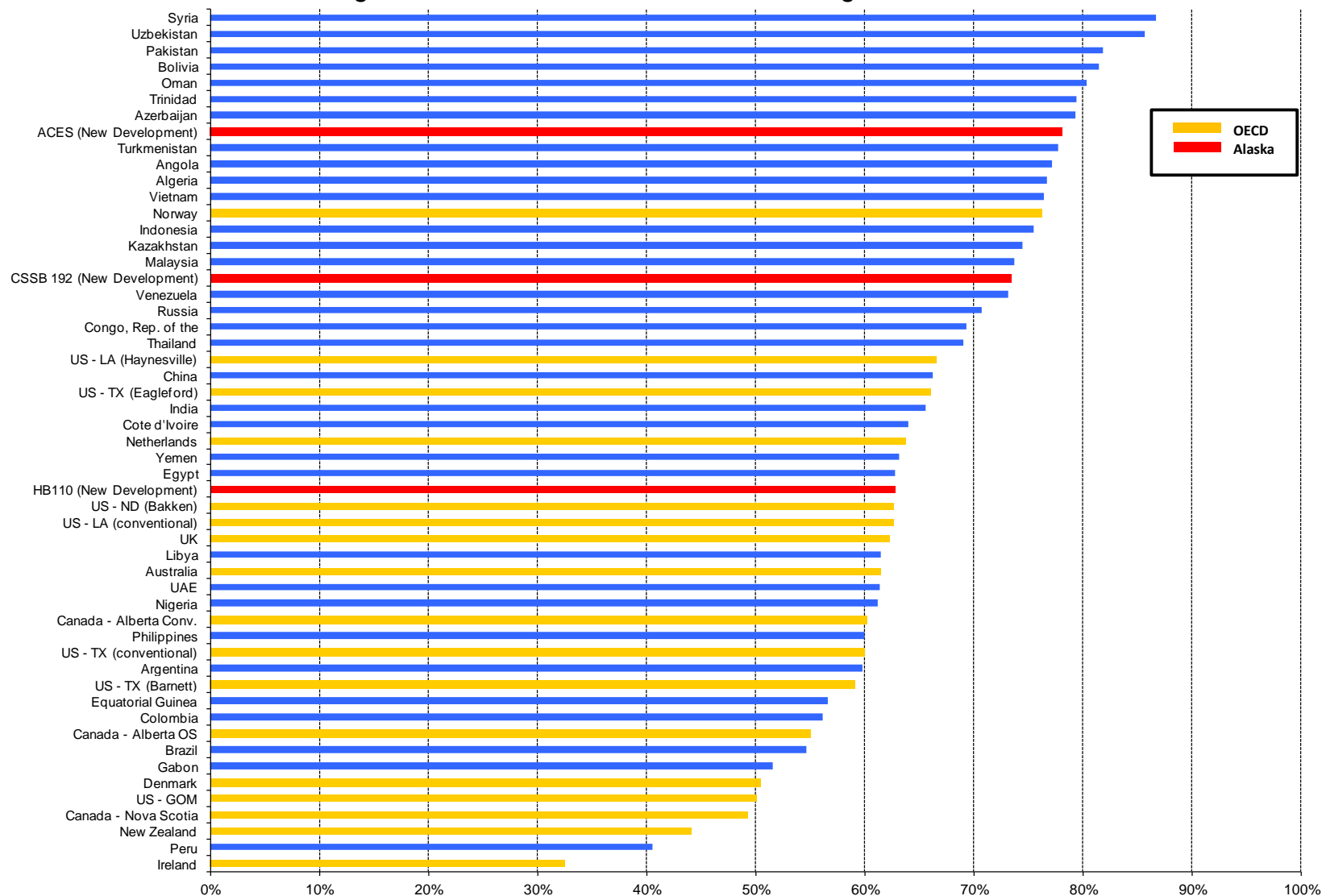
Average Government Take of Global Fiscal Regimes at \$80/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

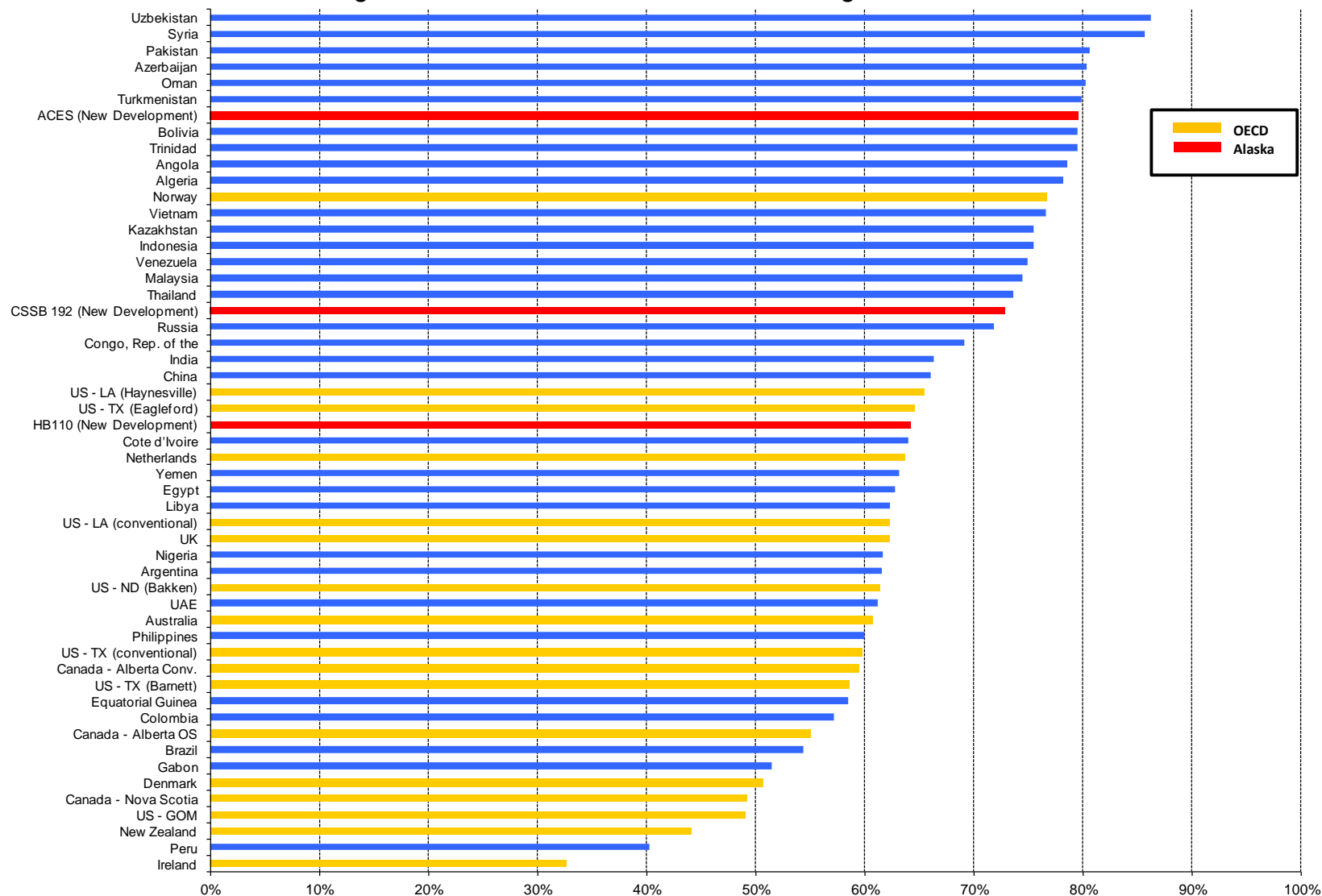
Average Government Take of Global Fiscal Regimes at \$100/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

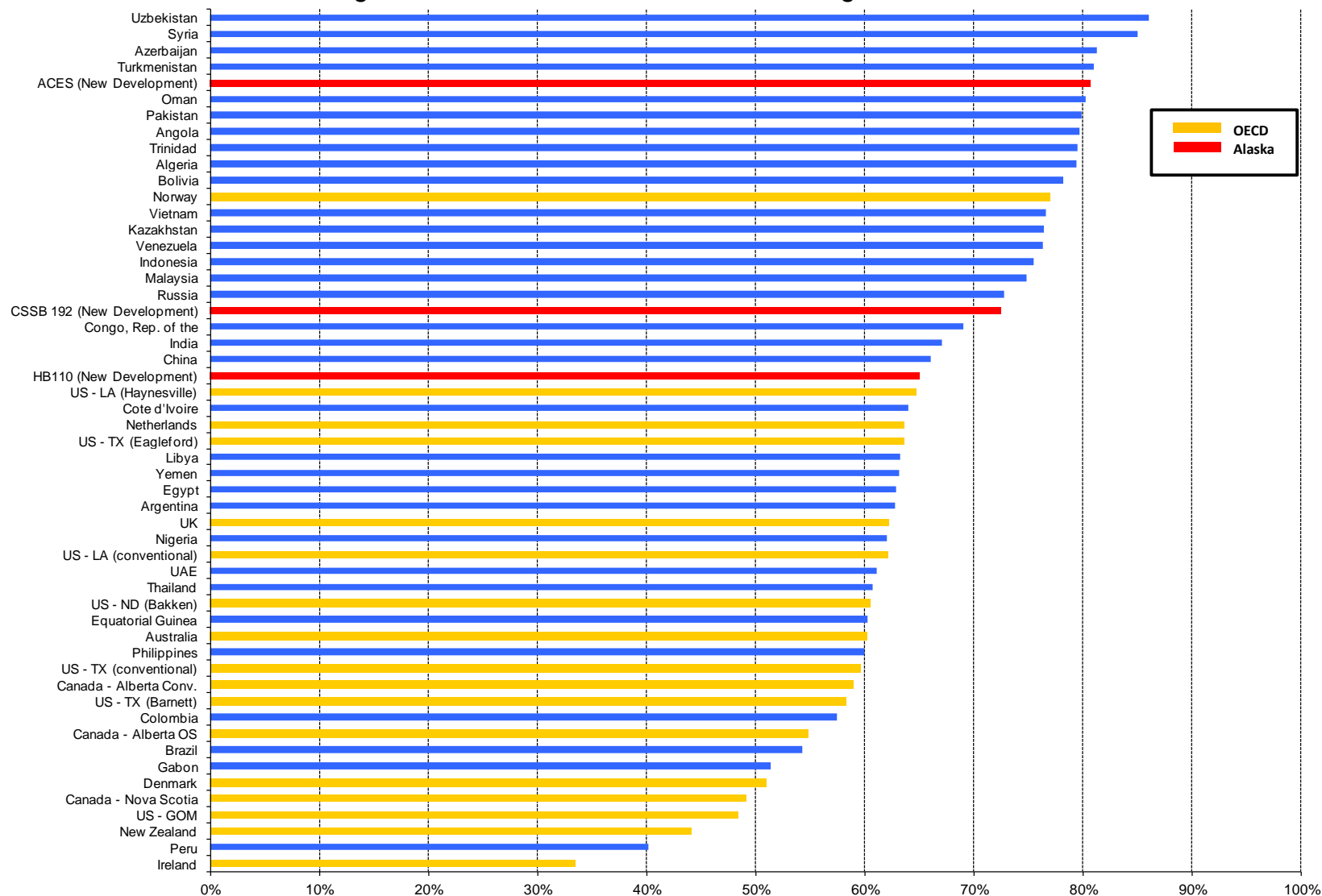
Average Government Take of Global Fiscal Regimes at \$120/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

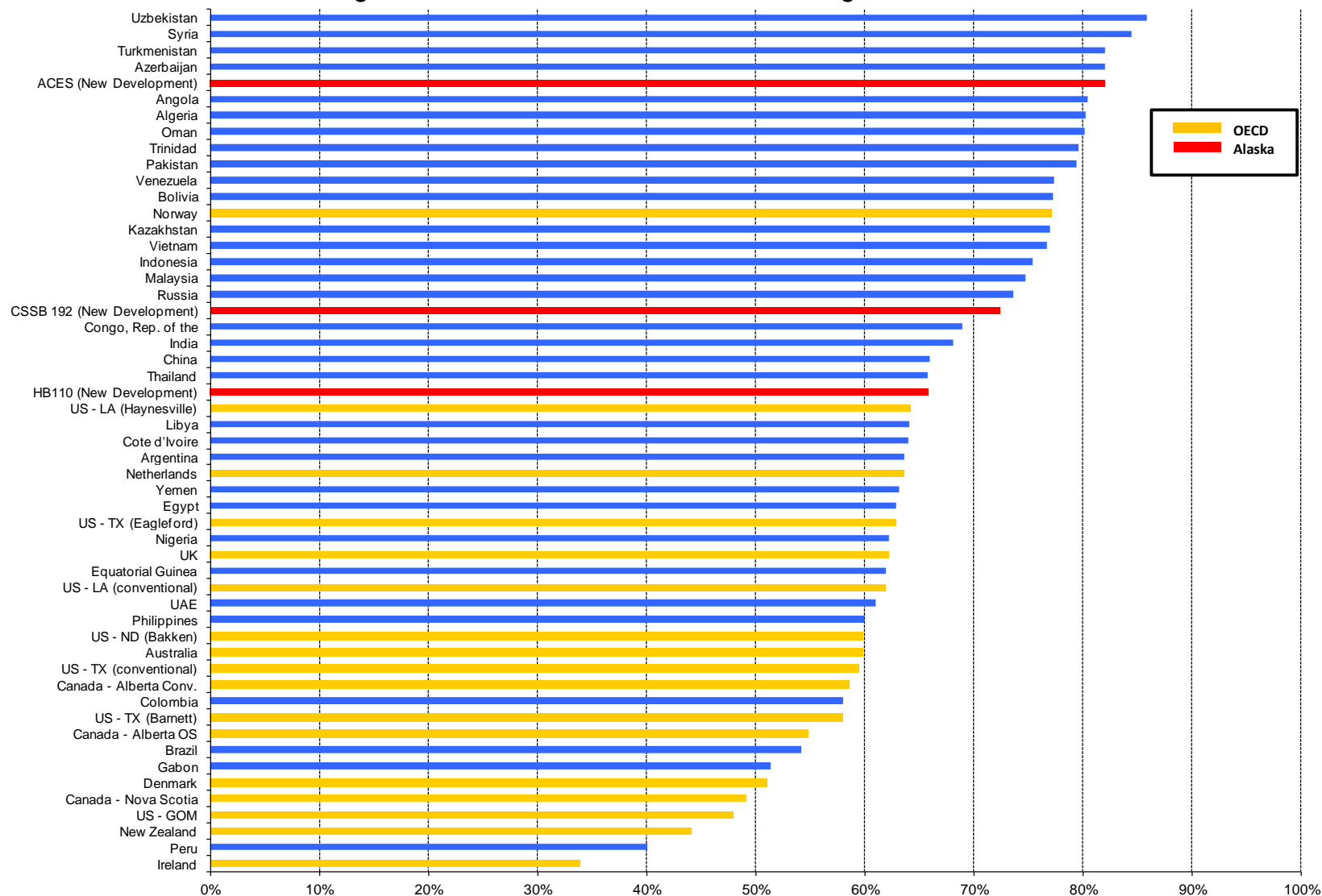
Average Government Take of Global Fiscal Regimes at \$140/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

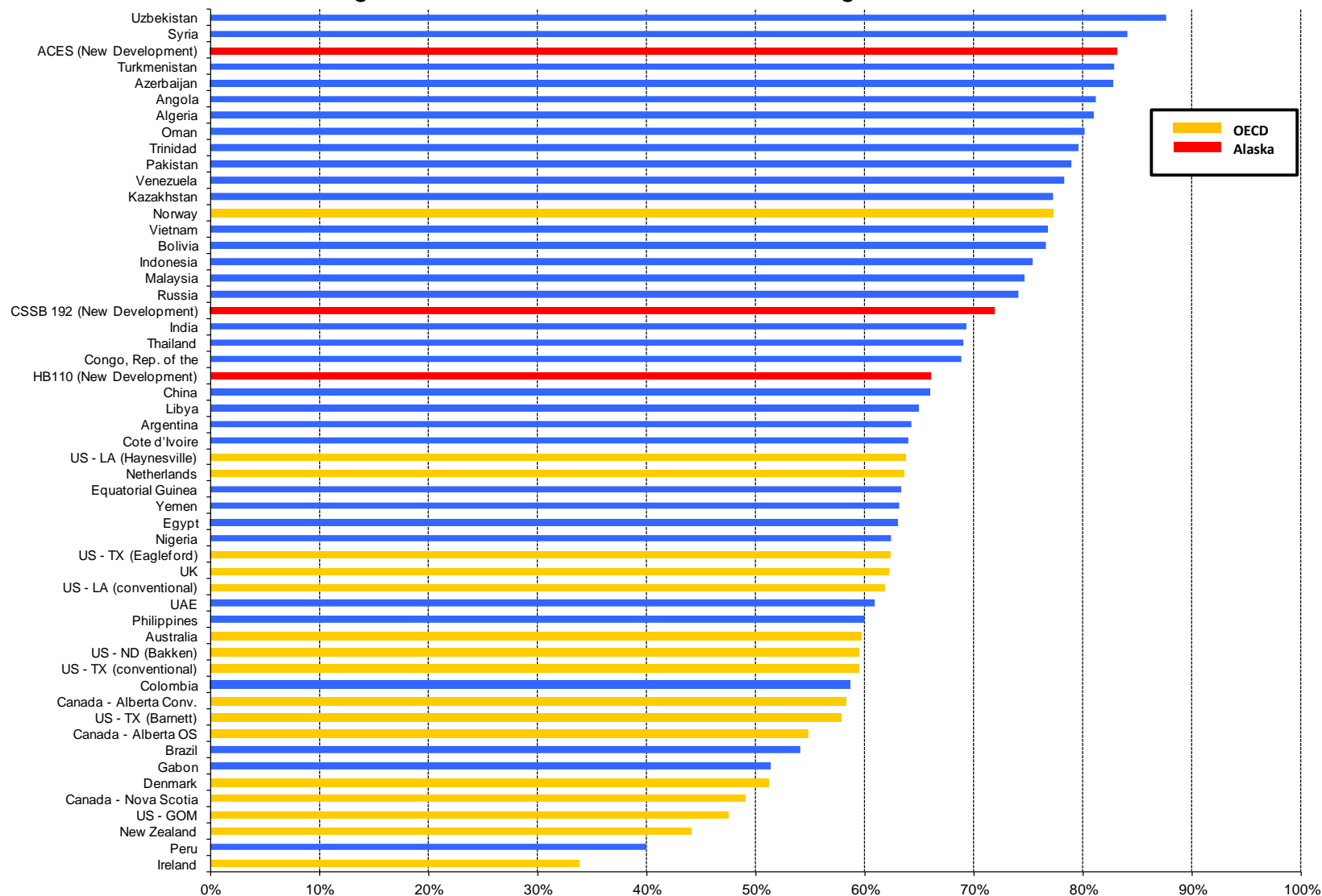
Average Government Take of Global Fiscal Regimes at \$160/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

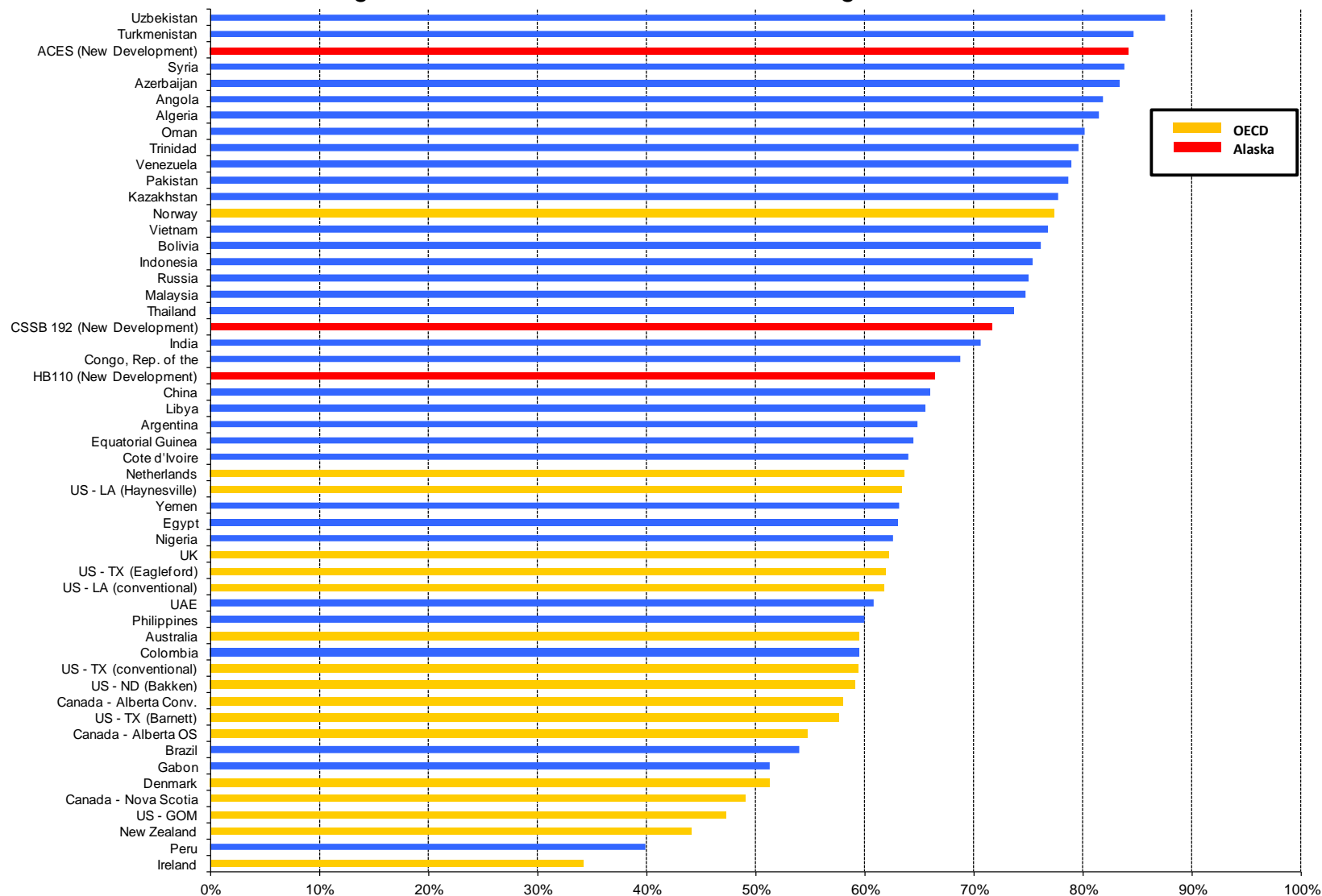
Average Government Take of Global Fiscal Regimes at \$180/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation

Regime Competitiveness: Relative Government Take

Average Government Take of Global Fiscal Regimes at \$200/bbl



Note: CSSB 192 have not been adjusted for impact of indexing to inflation