

MIRANDA L. FERRELL
RESEARCHER

OVERVIEW

25 years experience in the energy industry including risk management, origination, exploration and production capital and strategic planning, mergers and acquisitions, independent power plant development, natural gas transportation and commercial lending. Fluent in spoken and written Spanish.

June, 2005-present, Researcher, Center for Energy Economics, Bureau of Economic Geology, University of Texas

2003-2005, Researcher, University of Houston, Institute for Energy, Law & Enterprise.

Conducts research for ongoing projects on North American and Latin American energy developments including natural gas and LNG value chains, national oil company strategies, and targeted country case studies.

2002: Obtained spoken and written fluency in Spanish.

Intensive private Spanish training at the Bilingual Education Institute, Houston, Texas, 180 class hours; at Cervantes Escuela Internacional, Malaga, Spain, 100 class hours including 20 hours in commercial Spanish, and Rice University, Houston, Texas, 30 class hours.

2001, Director of Corporate Risk Management, El Paso Corporation, Houston, Texas.

Developed stochastic quantitative models for measuring (1) market, reliance, operations and business risks in El Paso's oil and gas exploration and production unit as well as natural gas transportation and electric power assets in Latin America; (2) the risk and value added impact of oil and gas commodity price hedging decisions and (3) various global liquefied natural gas (LNG) investments, including valuation of long term purchase and sales contracts. Presented results to senior management. Proficient with "@Risk" software.

1999-2000, Managing Director, Gas Origination, El Paso Merchant Energy, Houston, Texas.

Executed and coordinated a liquefied natural gas marketing strategy in the Southeastern United States. Originated long term natural gas sales contracts with electric power generators. Developed related investment opportunities for El Paso such as natural gas pipelines and electric power plants.

1993-1999, Vice President, Strategic and Capital Planning, Sonat Exploration Company, Houston, Texas

Developed and managed a \$500 million plus annual corporate budget and capital allocation process for Sonat's oil and gas exploration and production unit. Responsible for investor relations, strategic planning and competitive benchmarking and, beginning in 1998, for the measurement and booking of the company's proved oil and gas reserves. Frequent presenter to Sonat Inc. Board of Directors. Directed merger and acquisition activities and played key roles in the acquisition of Zilkha Energy Company and the sale of Sonat Inc. to El Paso Corporation.

1990-1993, Vice President, Sonat Marketing Company, Birmingham, Alabama.

Responsible for origination of long-term natural gas sales contracts to utilities, industries and municipalities in the Southeastern United States. Initiated the use of commodity price management techniques. Appointed Executive Vice President of a joint venture between

Sonat Inc. and the AES Corporation to develop, own and operate natural gas-fired electric power plants. Evaluated domestic and Latin American investment opportunities and long-term gas supplies. Won bid to build a 500MW electric power plant for Pacific Gas and Electric.

1988-1990, Director, Competitive Analysis, Southern Natural Gas Company, Birmingham, Alabama.

Initiated competitive benchmarking practices at Sonat's natural gas pipeline company. Key participant in pipeline expansion plan development in both markets and supply areas. Implemented first customer survey measuring the company's performance in service, operations, costs and overall market competitiveness.

1977-1988, Vice President, Continental Illinois National Bank, Chicago, Illinois and Houston, Texas.

Responsible for a \$1 billion plus loan portfolio and six member origination team which financed oil and gas exploration and production companies, oil field service companies, natural gas pipeline companies and refiners. Completed numerous project and acquisition financings.

EDUCATION

1978-1980, completed 8 credit courses toward the Master of Petroleum Engineering Degree, University of Houston, Houston, Texas.

1977, Master of Business Administration, Finance, University of Chicago, Chicago, Illinois.

1975, Master of Arts, International Relations, University of Chicago, Chicago, Ill. 1973, Bachelor of Arts, Asian Studies, Mary Washington College, Fredericksburg, Virginia.