

Energy Law Forum

Energy Transition Panel

05.05.22



Energy Transition – Key Drivers for Industry

Canada's energy industry is motivated and committed to the energy transition

- Business benefits / economic opportunity
 - New and developing markets - First mover advantages versus risk
- Climate objectives – while directionally aligned, expected pace and means vary significantly
 - Corporate objectives
 - Mixed signals from investor community
 - Government expectations
- License to operate
 - Broad spectrum of stakeholders: customers, public, employees, suppliers, communities, investors, activists, media, government

Critical Success Factors

A successful energy transition will continue to require a high functioning and well integrated ecosystem, including an effective regulatory platform

- Regulatory consultation with stakeholders and industry in design of regulation
 - Engage early & often, value in iterations
- Industry collaboration & different types of partnering
- Regulatory certainty as early as possible
- Consideration for project development cycle
 - Incenting innovation
 - Technology development and commercialization cycles
 - Project execution timelines
- Reasonable rates of return
- Supportive regulatory landscape needed for both individual projects and broader infrastructure and ecosystem
 - Pace we've never seen before
 - Harmonization across jurisdictions
 - Likely requires increased public funding

Thank you

