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UBS Energy & Utility Conference

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Iain Ross – Managing Director Global Hydrocarbons

27 June 2007



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Agenda

- ▶ Overview of WorleyParsons
- ▶ Energy Market
- ▶ Customers
- ▶ Services Landscape
- ▶ Conclusion



- ▶ Leading professional services provider to the Energy, Resource and Complex Process Industries
- ▶ Across all phases of projects

1	2	3	4	5
Identify	Select	Define	Execute	Operate
Preliminary Analysis Business Strategy	Conceptual Design Execution Strategy	Front End Engineering Project Sanction	Detailed Engineering Construction Commissioning	Asset Services Maintenance Upgrade Decommissioning

- ▶ Organised into 4 Customer Sector Groups:
Hydrocarbons | Power | Minerals & Metals | Infrastructure
- ▶ Hydrocarbon Services
Upstream Onshore & Offshore | Refining & Petrochemicals | Pipelines



1. Committed, empowered and technically capable people
2. Industry leadership in health, safety and environmental performance
3. Outstanding operational and corporate performance
4. Focus on long-term contracts and asset services
5. Success in project delivery – large and small
6. Strengthen geographic presence and industry capability

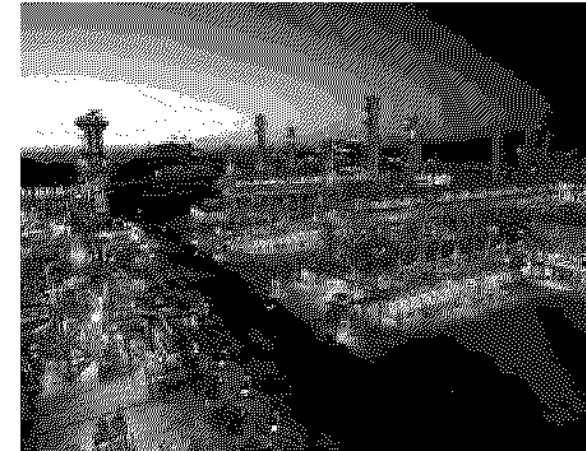
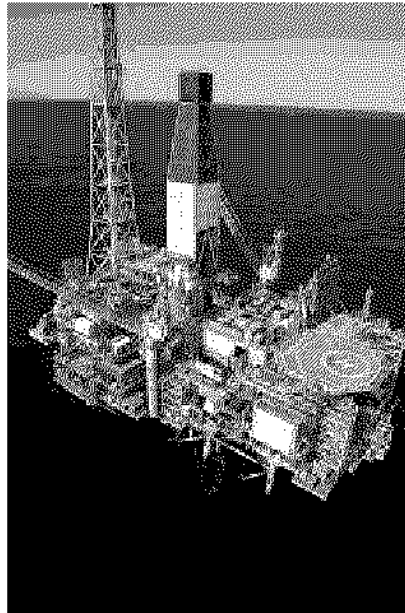


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Positioning for Growth

- ▶ **Capability**
- ▶ **Geography**
- ▶ **Capacity**
- ▶ **Relationships**



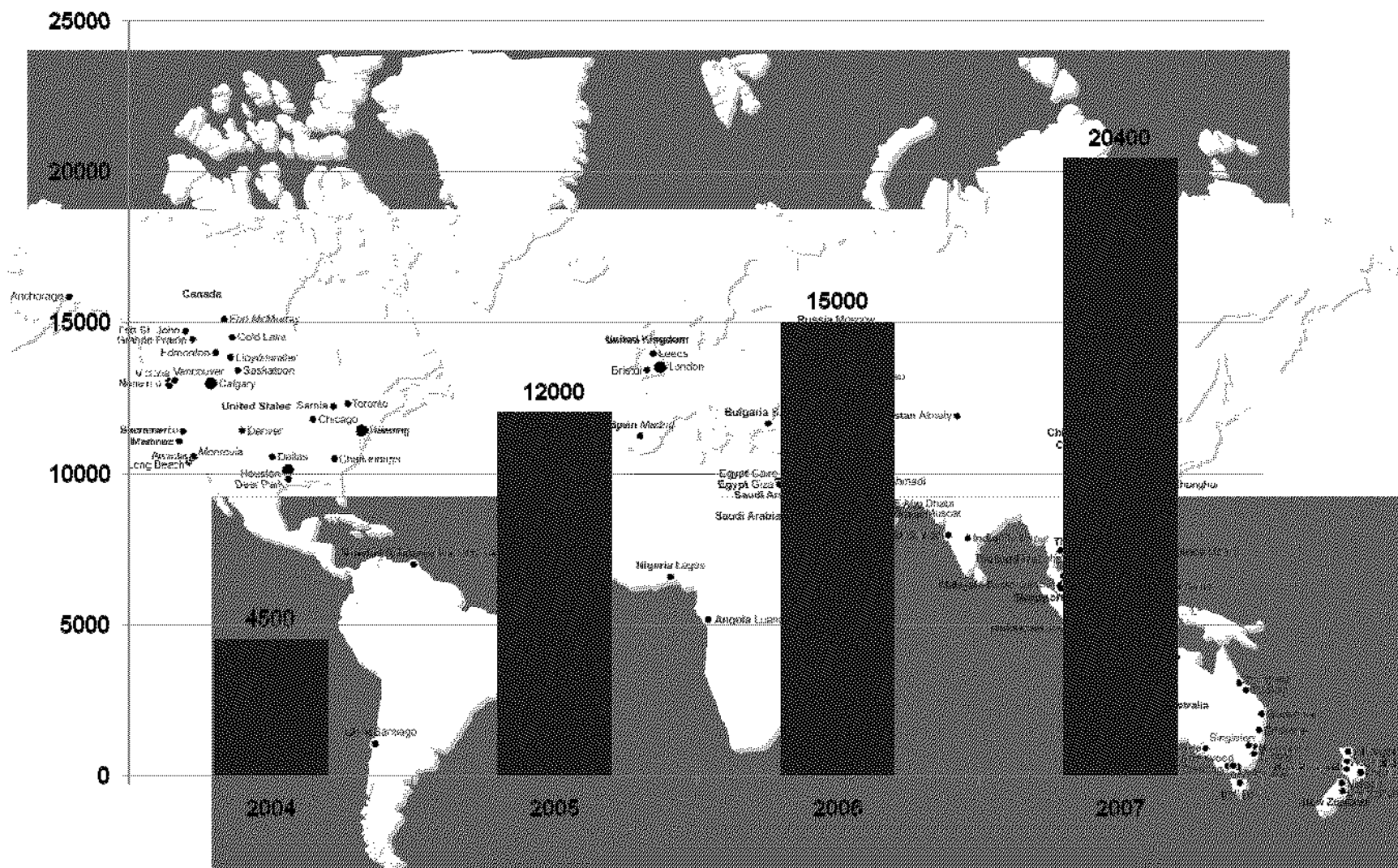
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WorleyParsons global reach



20,400 project services personnel | 97 offices | 30 countries

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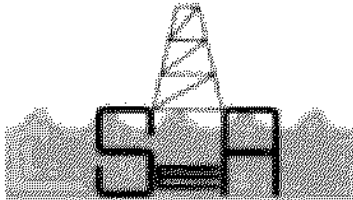


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Capability

SEA Engineering



Strengthens Upstream
Offshore deepwater capability



Strengthens Canadian Oil Sands
capability

Colt Engineering



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LEADERSHIP

- Committed, empowered and rewarded people
- Integrity in all aspects of business
- Energy and excitement
- Minimum bureaucracy

AGILITY

- Smallest assignment to world scale developments
- Local capability with global leverage
- Responsive to customer preferences
- Optimum solutions customised to needs

Our Vision

WorleyParsons will be the preferred global provider of technical, project and operational support services to our customers, using the distinctive WorleyParsons culture to create value for our customers and prosperity for our people:

PERFORMANCE

- Zero Harm
- Results for our customers and other stakeholders
- World class resources, capability and experience

RELATIONSHIP

- Rapport with all stakeholders
- Open and respectful
- Collaborative approach to business



Leadership
No Incidents
Safe Behaviour

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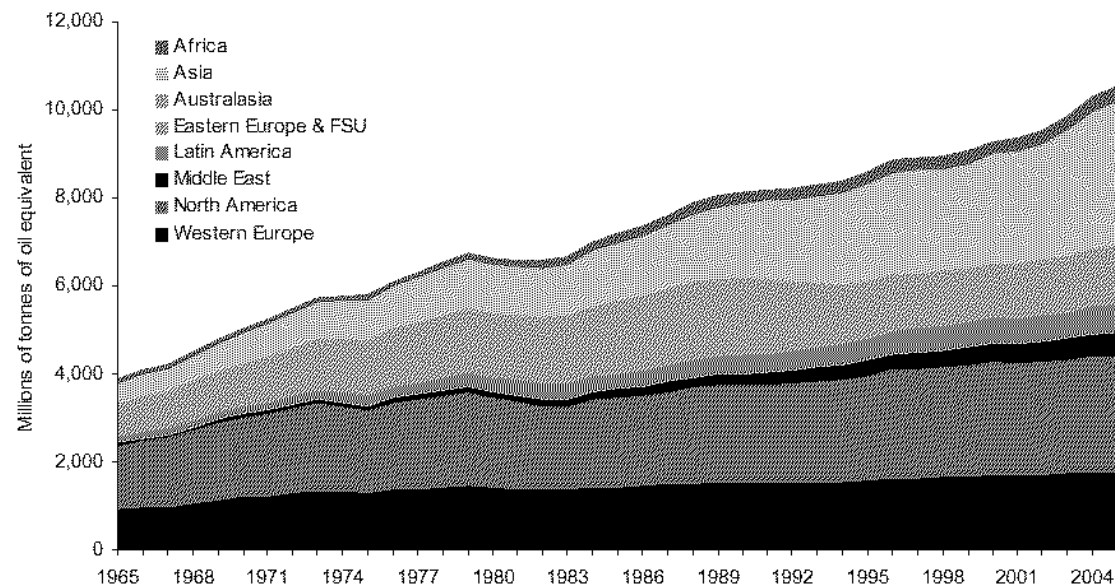
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Energy Markets





- ▶ Energy demand has tripled in the past 50 years
- ▶ In 2002 – 2004 U.S. demand growth of 4%, in China +30%
- ▶ Emerging economies driving demand, creating a global focus on “national energy security”

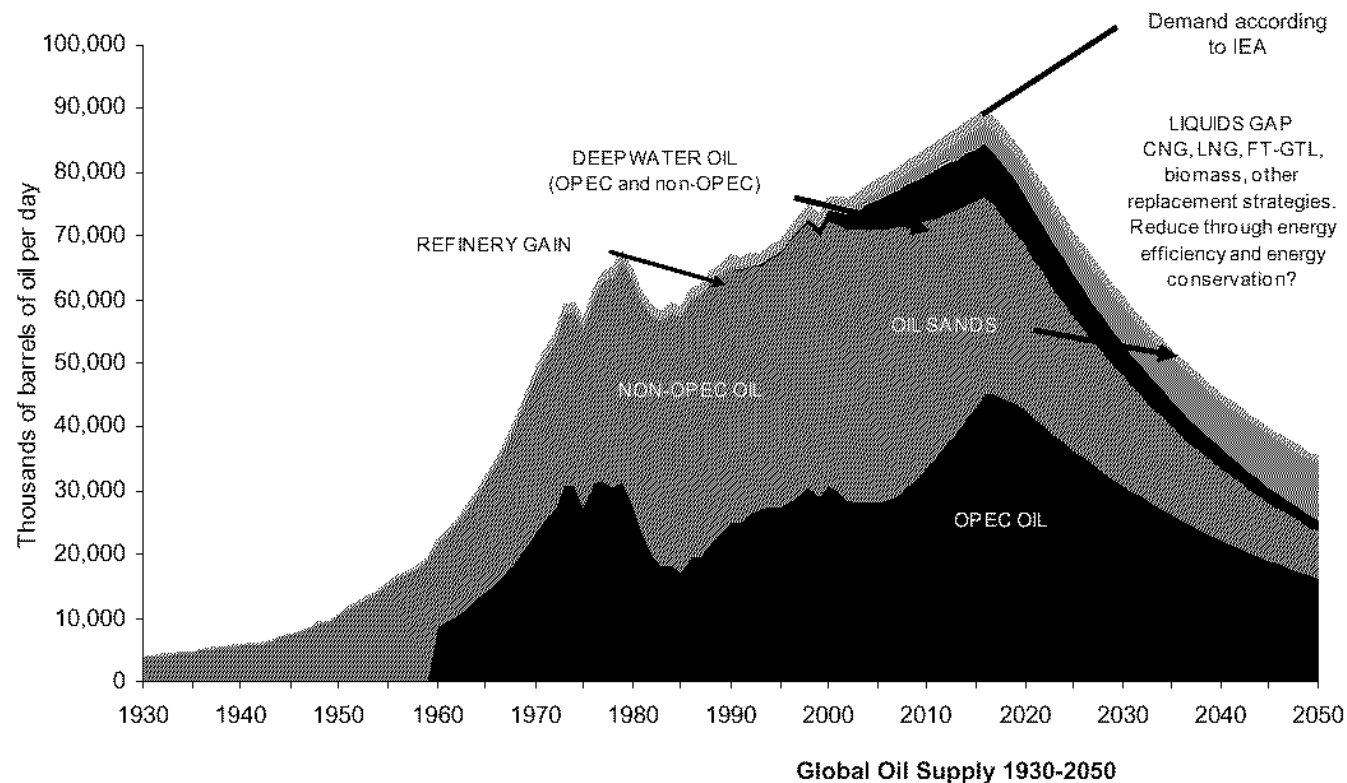


Source: "BP Review of World Energy 2006"



Energy Demand vs Oil Supply

- ▶ Supply squeeze expected between 2014 – 2030 ?
- ▶ Existing oil production decline is 4 – 6% per annum
- ▶ Where is the new oil ?



Source: "The World Oil Supply Report 2004-2050" – Douglas-Westwood

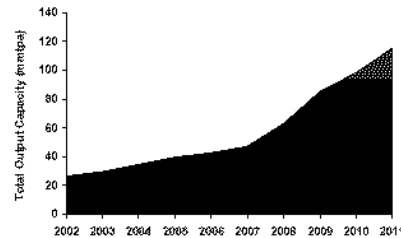


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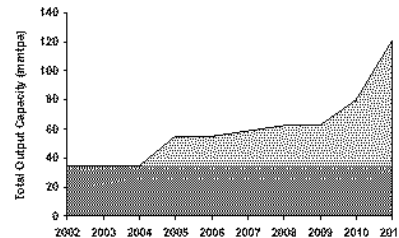
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Growth in Gas market

African Production



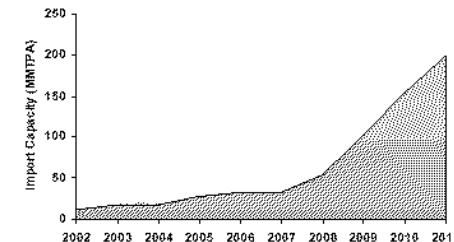
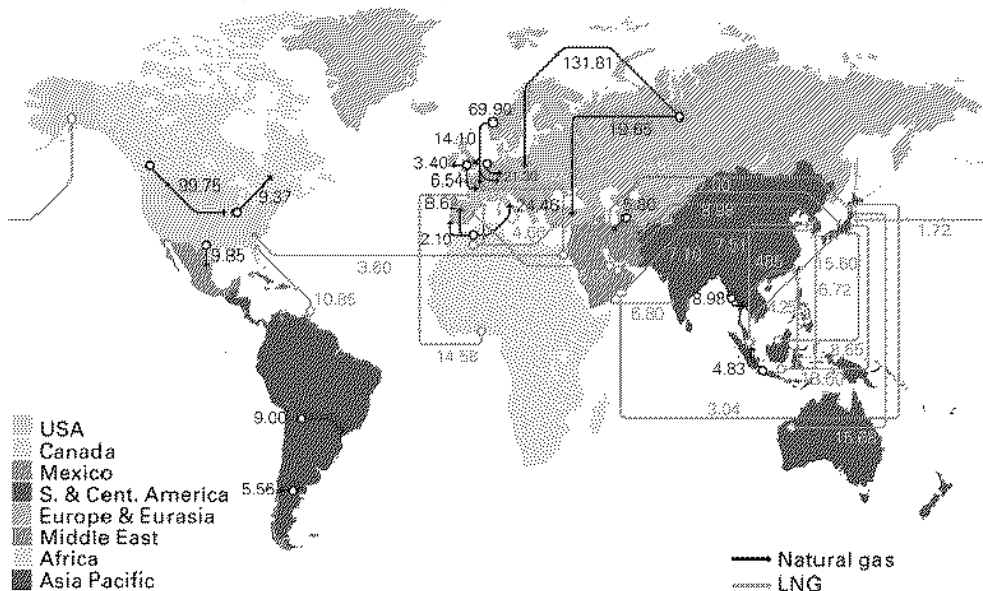
Middle East Production



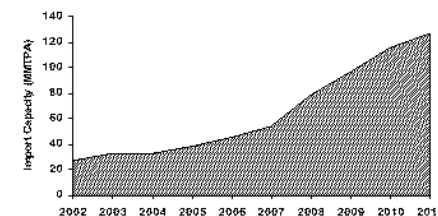
Major sources of supply growth includes Middle East, West Africa and Australia

Major sources of demand growth include Western Europe and North America

Major trade movements
Trade flows worldwide (billion cubic metres)



North American Demand



European Demand

Sources: BP World Energy Report 2007; PFC Energy

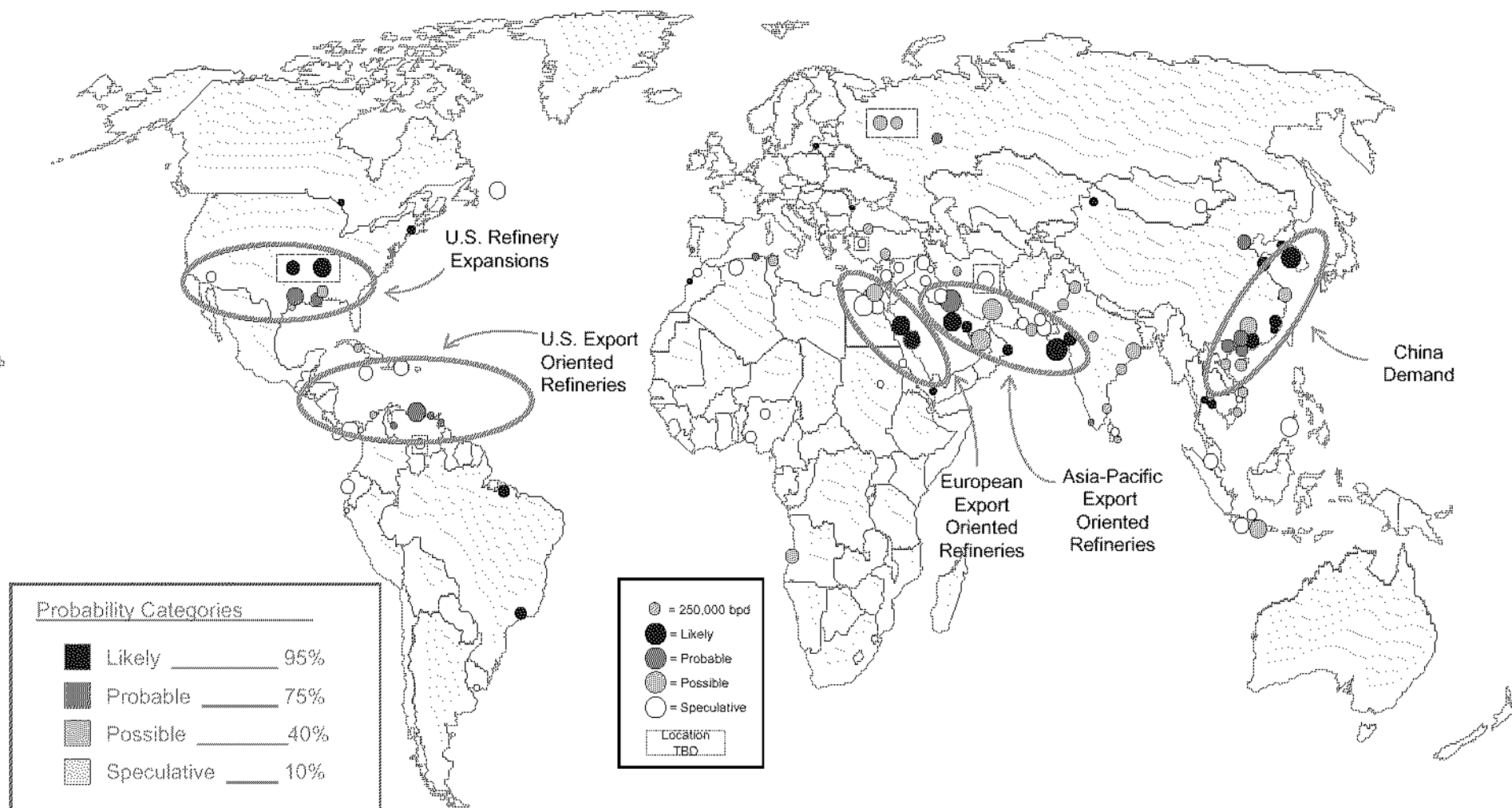
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Global Refining Capacity Additions



Sources: Aegis Energy Advisors, Corp.

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Customers

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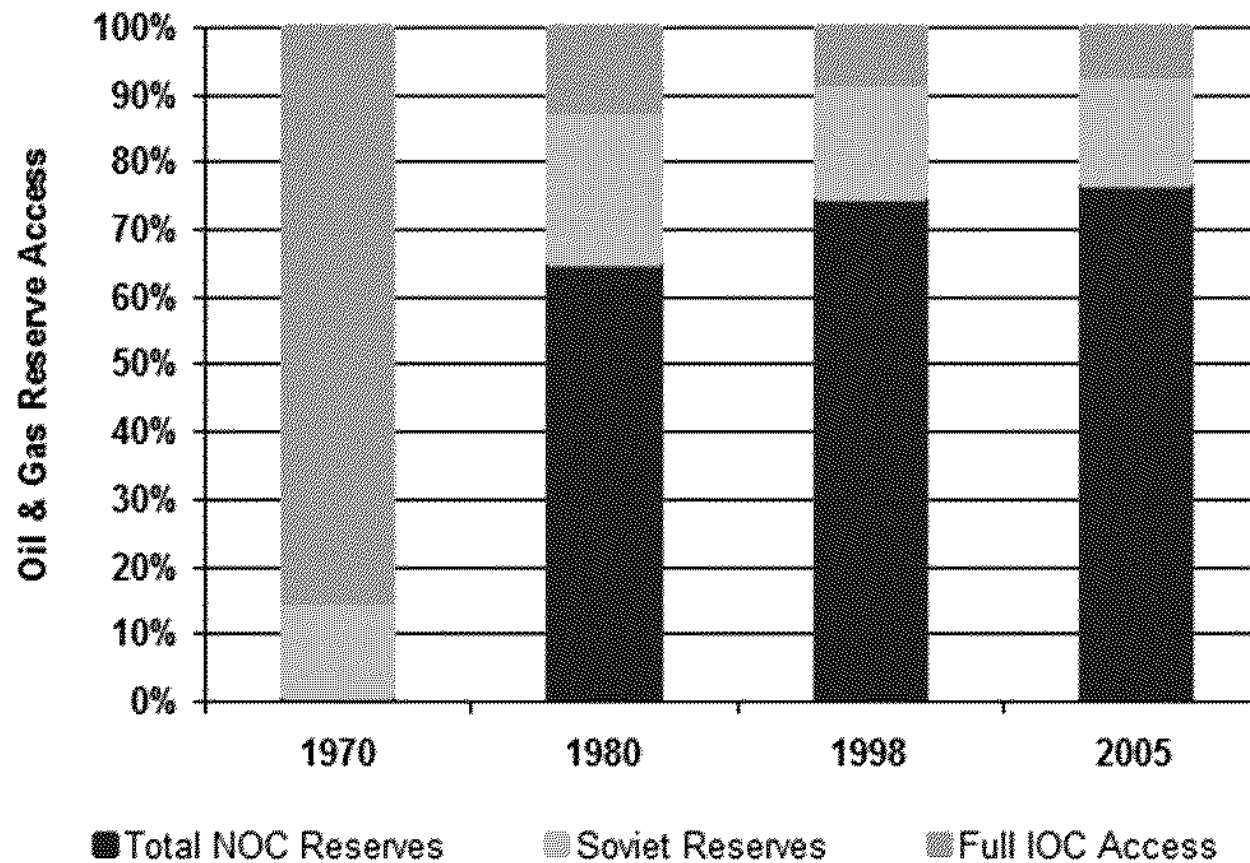
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Customer Shifts

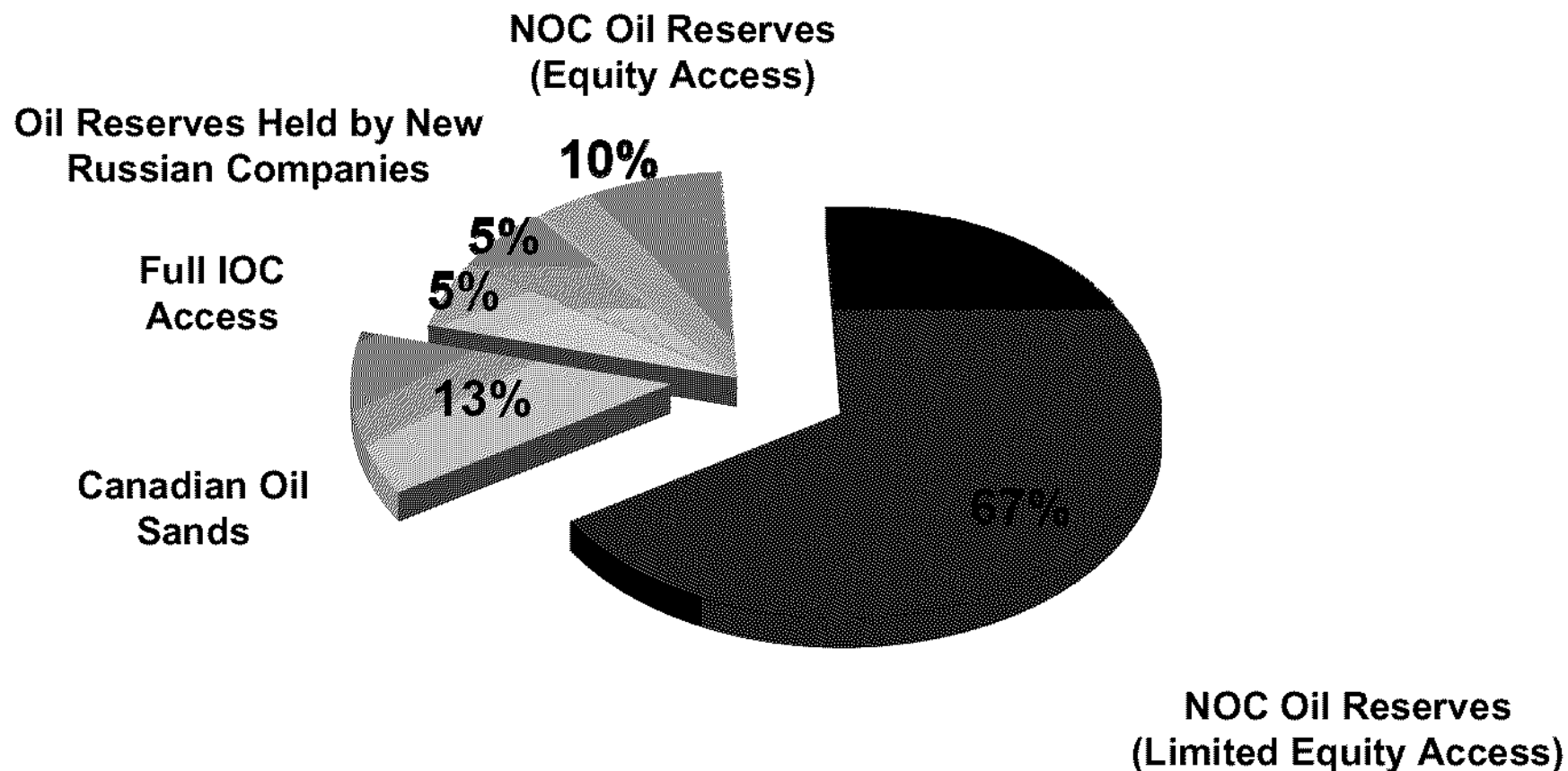
IOC

**Independents
Mid - Caps**

NOC



Source: PFC Energy, Oil & Gas Journal, BP
Statistical Review 2005



Oil Sands Are Changing the Picture

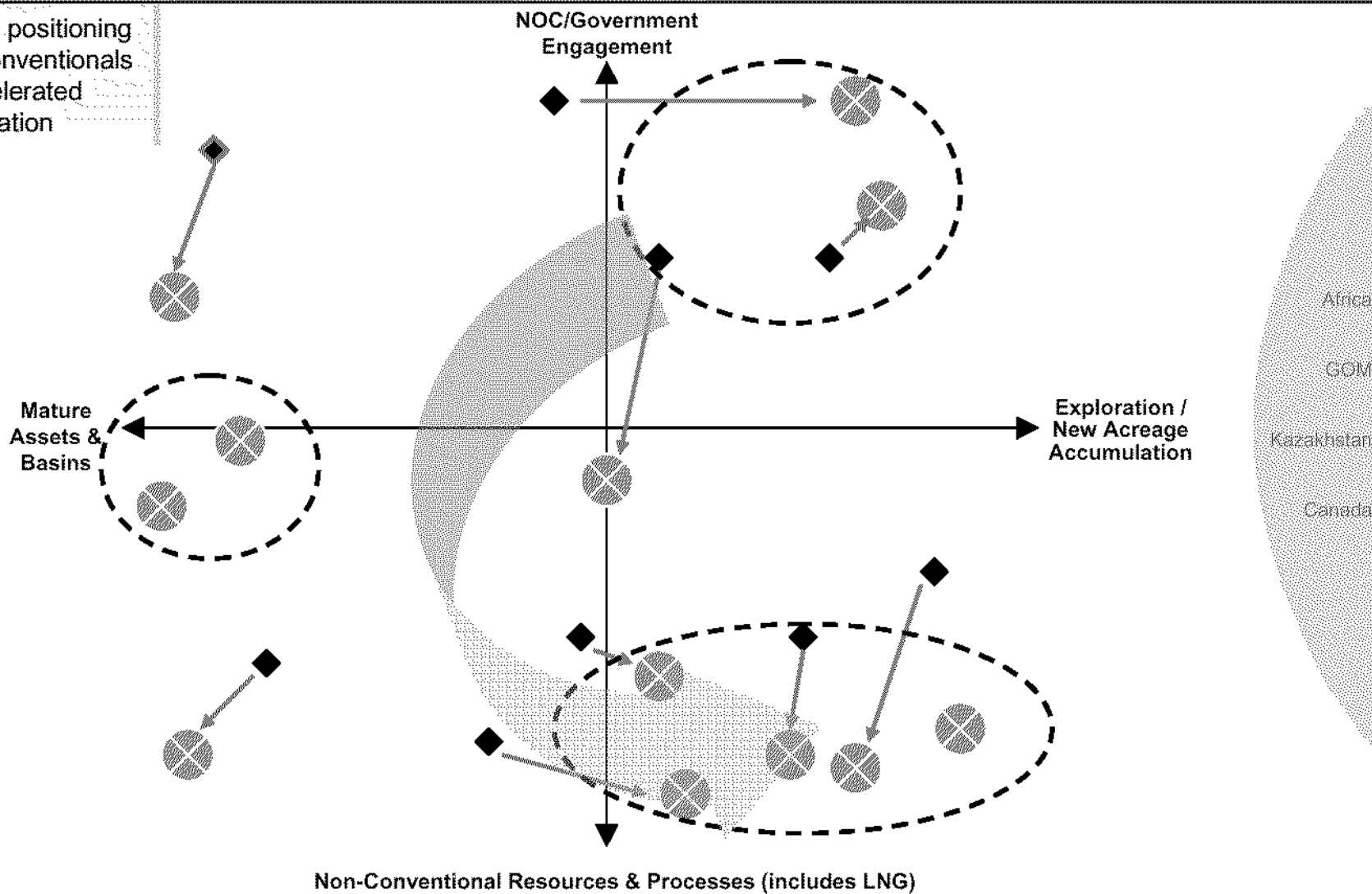


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IOC Trends : 2010-15

IOC strategic positioning
towards unconvensionals
and accelerated
exploration



Source: PFC Energy

Oil Sands | LNG | GTL | Heavy Crudes

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Services Landscape

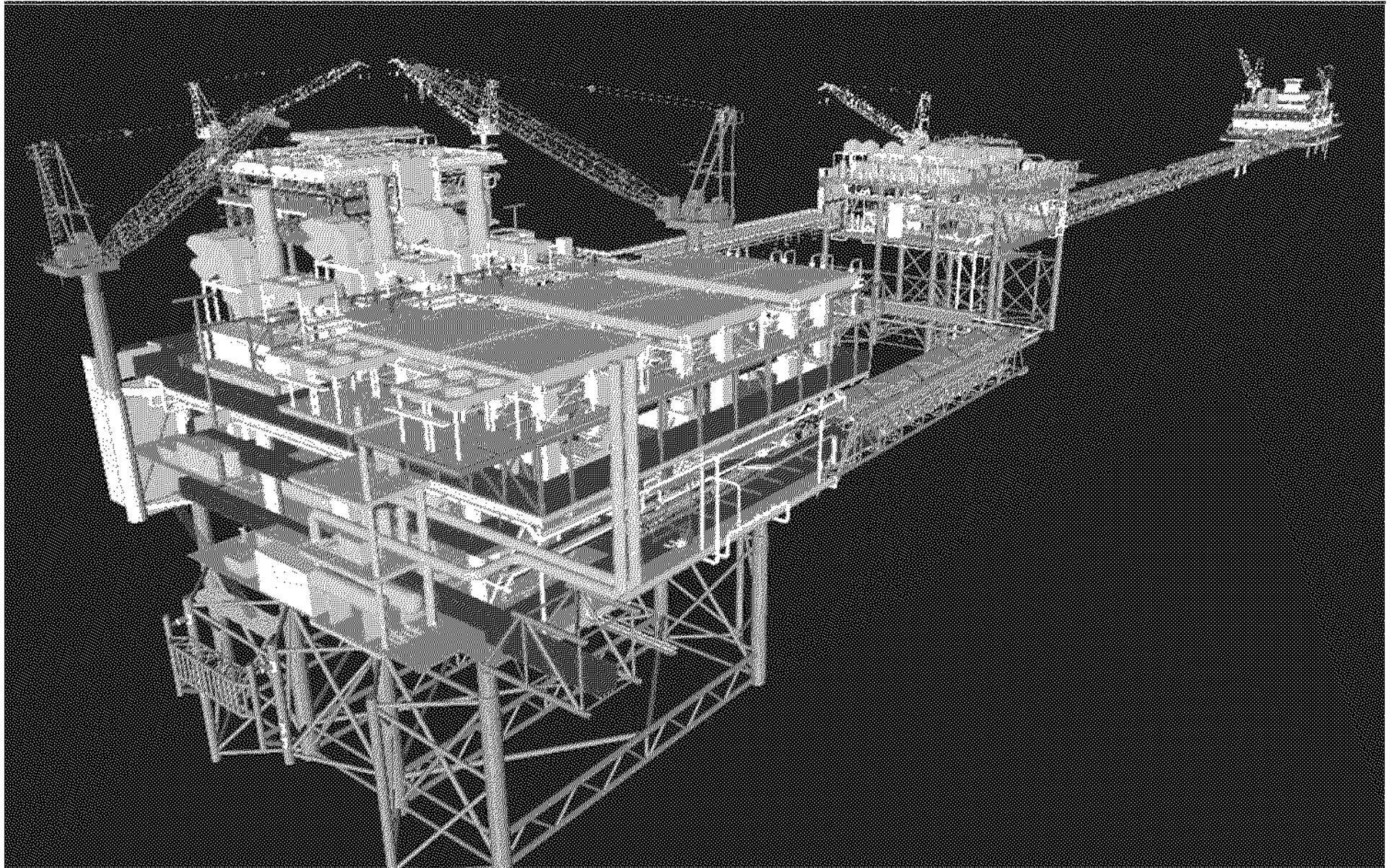




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Services Landscape



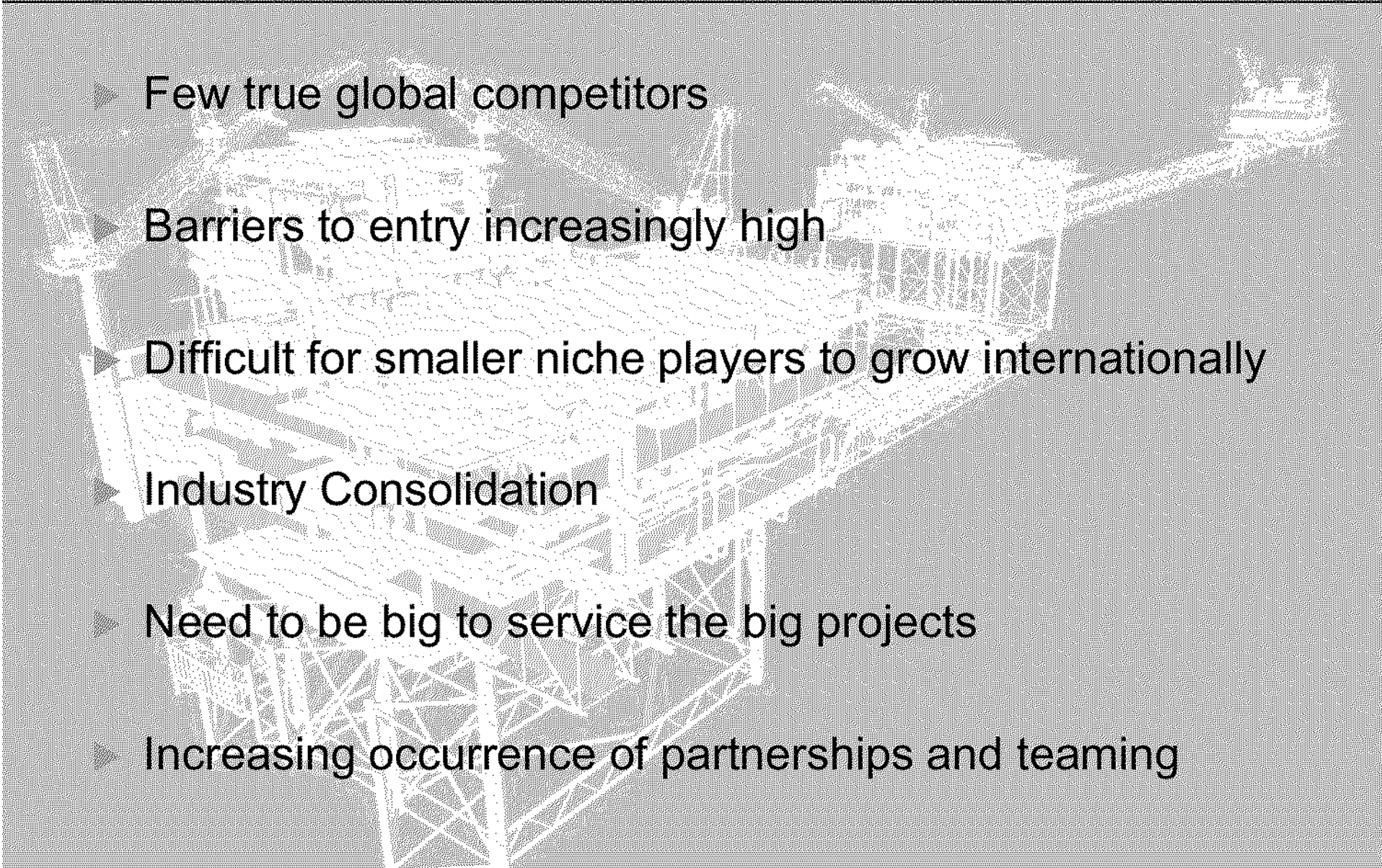
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Services Landscape

- 
- A grayscale, wireframe-style image of an offshore oil rig, showing its complex structure of platforms, walkways, and support beams against a dark background.
- Few true global competitors
 - Barriers to entry increasingly high
 - Difficult for smaller niche players to grow internationally
 - Industry Consolidation
 - Need to be big to service the big projects
 - Increasing occurrence of partnerships and teaming



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Conclusion

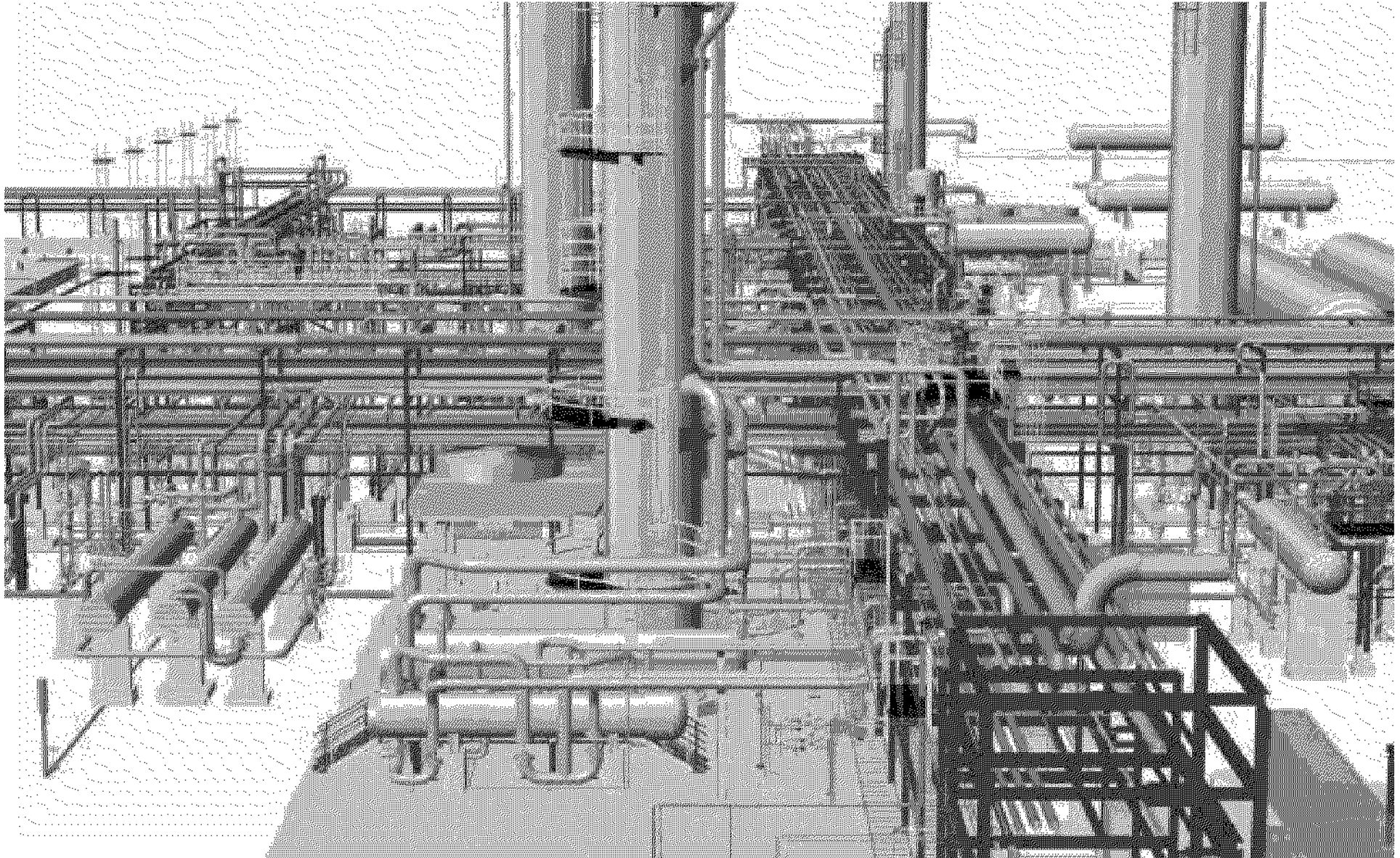




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Conclusion



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Conclusion

- ▶ **Confirmed growth in global energy market**
- ▶ **WorleyParsons global footprint strengthening**
- ▶ **Relationships with clients and competitors increasingly important**



- ▶ Markets for WorleyParsons' services continues to be strong. Our key markets and sectors continue to experience positive conditions.
- ▶ Acquisition of Colt which was completed on March 12 will add further earnings from that date.
- ▶ The Company continues to evaluate opportunities for new business growth that will add to our existing capabilities and provide value for our shareholder.



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