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# Oil and Gas Exploration and Production Blocks

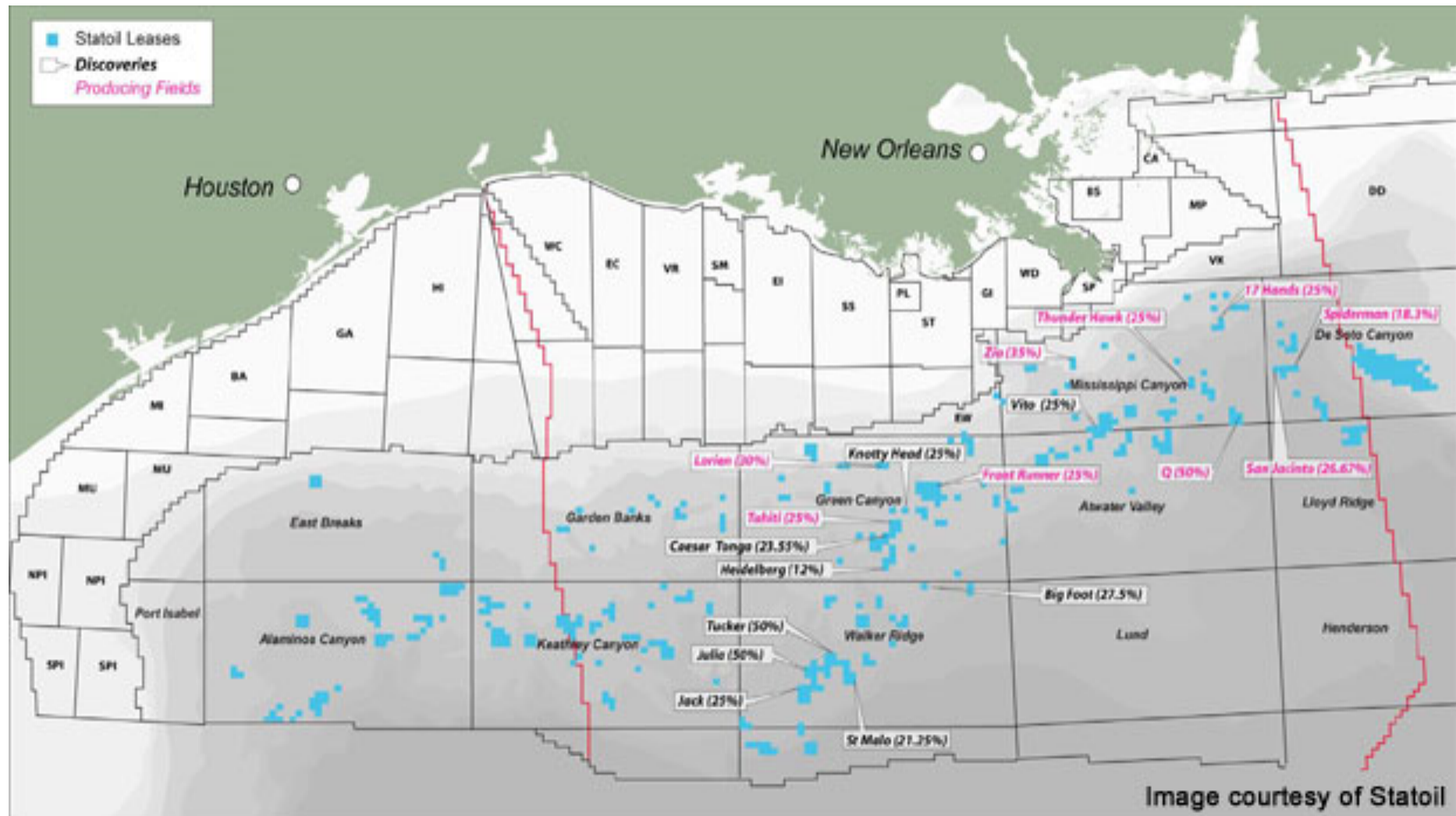
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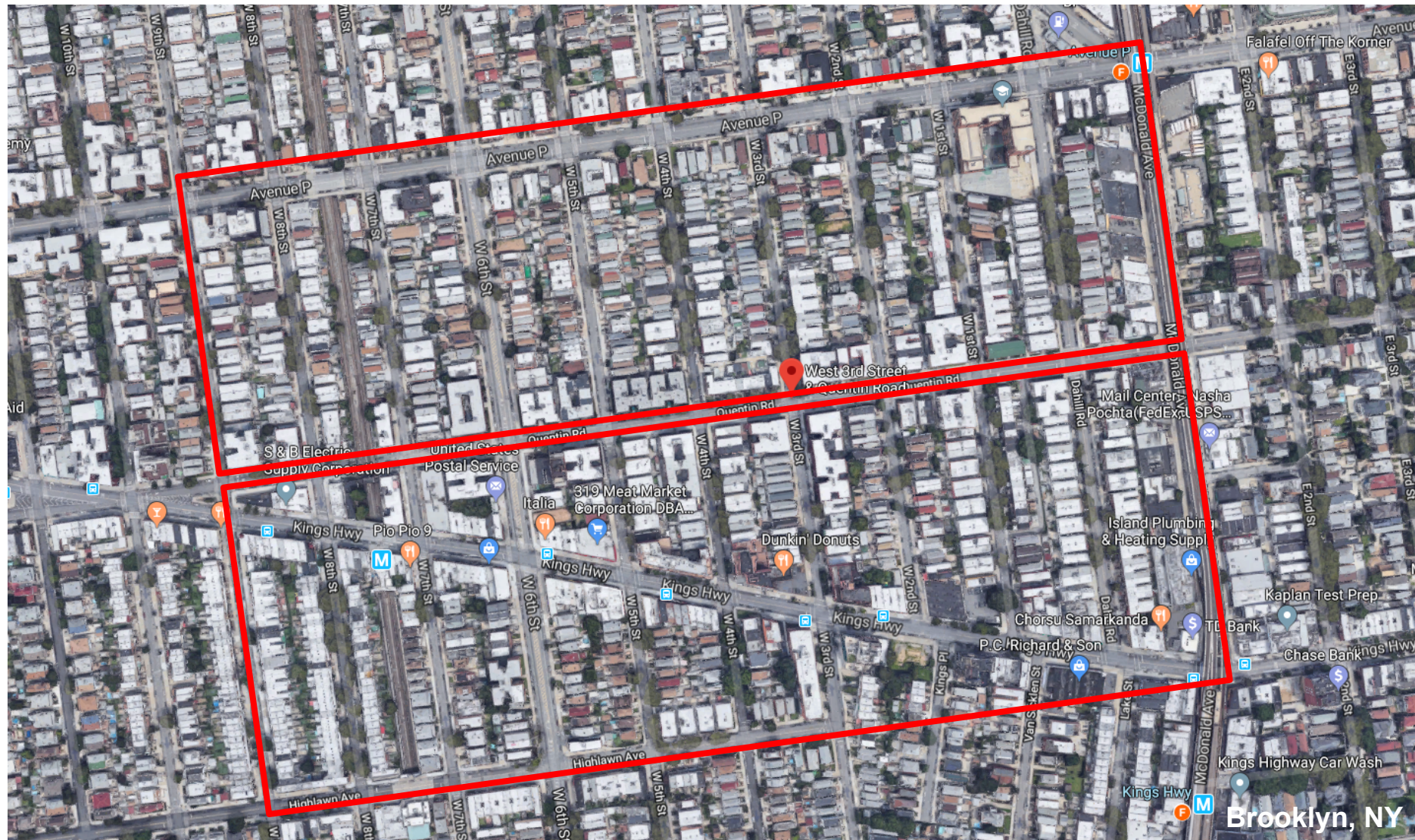
Oil and gas exploration and production blocks are typically controlled and auctioned by single, sovereign entities, and are standardized and sized for scale.





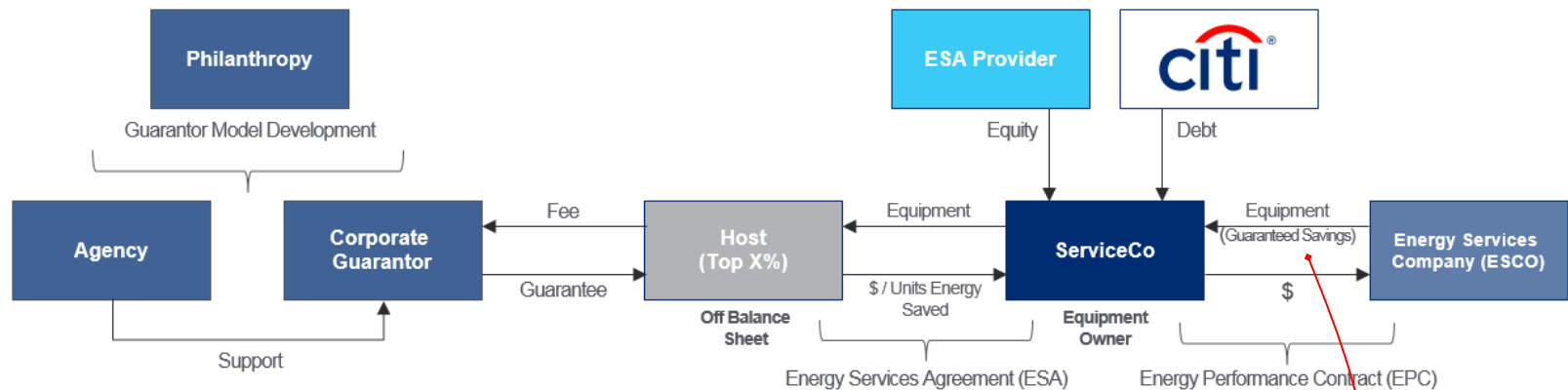
# How do we get to EE “Exploration and Production Blocks”?

The EE market is highly fragmented by property type, ownership structure, EE measures, etc. We need to think about ways of accessing blocks of properties that allow for aggregation, standardization, and scale.



# Energy Services Agreement with Guarantor

An Energy Services Agreement (ESA) structure with guarantor is one approach to aggregating, standardizing and financing “harder to reach properties/credits”



What entity is best positioned to answer the question (and take the associated risk), “what is the likelihood that the property (portfolio of properties) will be viable, ongoing concerns, such that they are capable of paying the equivalent, or less, of their historical utility bill for the life of the contract?”

