Over the past decade or so of the Platts Global Energy Awards the industry has experienced many ups and downs. This year’s winners reflect some of the best moments of 2010. But, certainly, we cannot forget or ignore the tragedies that struck the industry this year. April was a very difficult month for energy with five reported coal mining disasters—four in China and one in the United States. Then, on April 20, who can forget the images of the oil rig explosion and fire in the Gulf of Mexico? These disasters remind us that energy can be a dangerous business. Many energy company employees put their lives on the line every day so we can have light in our lives, heat in our homes and fuel in our tanks.

This year’s Platts Global Energy Awards are dedicated to all the men and women who work for energy companies across the globe, who take risks every day to supply us with precious electric power, oil, natural gas and renewable energy. We applaud you!

China, Europe and the Middle East Steal the Show

The Platts Global Energy Awards, in its 12th year, has never been more global. With eight countries represented on stage at Cipriani Wall Street in New York City on December 2, 2010, and with many of the US based winners taking prizes for projects outside the US, 2010 can be called the year of true globalization for the Awards.

In addition, 2010 marked another key milestone in globalization for the program. For the first time in its history a Chinese company won a Platts Global Energy Award—and not just one, but two, including Energy Company of the Year, the program’s most prestigious honor. CNOOC Limited will be forever in the archives as the first company from China to win a Platts Global Energy Award.

It is apparent that all companies, no matter where they are located, are looking at smarter, more efficient, cleaner and more sustainable ways of producing energy through their vision and leadership, operational prowess, unique programs, complex projects or leading technologies. So, to better showcase achievements, this year the Platts Global Energy Awards are organized in much the same way.

As you read the following highlights of the winning submissions, you will also see that, indeed, innovation, leadership, commitment, safety, customer satisfaction and sense of community know no geographical bounds. These winning qualities come from all over the world.

Vision and Leadership

CEO of the Year

Rafael Villaseca
Gas Natural Fenosa
Spain

CEO Rafael Villaseca led the merger between Gas Natural and Unión Fenosa in September 2009 resulting in the creation of a multinational company in the gas and electricity sector, operating in more than 23 countries with
over 20 million customers. The merger generated value for all its stakeholders including increased profits for shareholders, integrated services for its customers, additional career options for employees and social development for communities in which it operates.

Through Villaseca’s leadership, the merger and integration was carried out within the planned time-frames contributing to greater operational, financial and tax efficiencies. Within the first year after the end of the purchase process, Villaseca rolled out the company’s integrated strategic plan for the next four years.

The CEO of the Year category typically attracts a large number of nominations. This year was no exception. The quality of the list made selecting finalists, and ultimately picking one winner, especially challenging. However, it became strikingly clear to the judges that Rafael Villaseca’s leadership in bringing these two large, respected companies together amidst such economic uncertainty was the story of CEO achievements for the past year. From the start, both the opportunities and risks were known, measured and presented with full transparency. The musical score itself may have been good, but the conductor made all the difference to the performance and guaranteed its success.

**Deal of the Year**

**NRG Energy Inc**

**United States of America**

In May 2009, NRG completed the $287.5 million acquisition of Reliant Energy’s Texas retail business, which provides electricity service to nearly 1.6 million customers. The combination of Reliant’s retail business—the second largest mass market electricity provider in Texas—and NRG’s wholesale power generation business created a strong, more reliable player in the competitive Texas electricity market. By backing Reliant’s load-serving requirements with NRG’s generation in ERCOT, they significantly reduced transaction costs and credit risk.

This transaction closed in a mere 60 days, which is even more noteworthy due to the fact that NRG was confronting a hostile takeover attempt with a would-be acquirer at the time. The successful and speedy closure of the Reliant acquisition proved to be a critical factor in NRG winning this battle and remaining an independent company. By creating additional, substantial shareholder value and integrating it quickly to maximize NRG’s earnings, NRG essentially compelled the other company to either increase its bid to reflect this additional value or walk away. The resulting upward bid did not sufficiently recognize Reliant’s value and NRG shareholders rejected the proposal in July 2009.

In the first 14 months of NRG ownership, Reliant has already proven to be a highly profitable investment, immediately accretive to free cash flow and EBITDA. Specifically, Reliant’s adjusted EBITDA was $642 million in 2009 and $385 million in 2010—over $1 billion total as of June 30, 2010, or $4 per share, a phenomenal 400% return on the investment.

The shrewd leadership and visionary tactics of fending off an aggressive, hostile takeover with one hand, while employing the other to make strategic moves into the market impressed the Platts Awards judges. Convincing its shareholders to stick with his vision, David Crane led NRG Energy out of the pack, by managing all of this at a remarkable pace.

**Energy Company of the Year**

**CNOOC Limited**

**China**

CNOOC Limited, one of the world’s largest exploration and production companies, made strong strategic investment plays in 2009 and 2010 pushing its way onto the global scene. With reputation, ethics, innovation and leadership in the forefront of judges’ minds, CNOOC stood out, bringing home China’s first Global Energy Award, 2010 Energy Producer of the Year.

In 2009, CNOOC deployed its operation resources, and steadily advanced its intensive engineering, construction and development activities.
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Streamlined management enabled the company to maintain producing oil fields at comparatively high production time efficiencies, further contributing to its production growth. In exploration, the impressive number of new discoveries and successful appraisals strengthened the foundation of its long-term development.

While focusing on making great efforts to provide clean and reliable energy to the community, CNOOC also treated social responsibility as another leading priority. They not only challenged their management team to enhance CNOOC’s core competitiveness, achieve sustainable development and create value for the shareholders, but also to pay close attention to various stakeholders by encouraging development between the company and the community, and between humanity and nature.

What stood out for the judges was China’s gutsy surge into the global energy scene this year. In the first half of 2010, CNOOC successfully completed several significant acquisitions. Through both its 50% interest holdings in Bridas Corporation, establishing a solid platform for South American business development and its aggressive move to invest up to $2.16 billion in Chesapeake’s Eagle Ford shale gas project in October of 2010, CNOOC demonstrated its commitment to becoming a “world class” energy company.

Industry Leadership Award
PJM Interconnection
United States of America

PJM Interconnection has made a unique contribution to the foundation for competitive wholesale electricity markets. Their organization stands out as the largest, most innovative leader among independent grid operators in reliability, competitive markets and positive results of a robust transmission planning process.

PJM focused attention and diligent efforts toward defending the integrity of its markets—an intangible yet critical component of any energy marketplace, especially during this era when participants and the general public demand greater confidence in the stability and fundamental fairness of markets.

Three key actions by PJM have strengthened wholesale electricity platforms in the US:

- Initiating credit reforms to accelerate settlement processes, enhance collateral requirements, return $1 billion in working capital back to PJM member companies and enact stronger credit rules for affiliated firms under one corporate umbrella. This was quickly adopted by other transmission operators.
- Pursuing the regulatory filings and civil lawsuit in pursuit of justice against a default by a hedge fund engaging in financial arbitrage within PJM markets. The result of this effort was an $18 million settlement with the defaulting entity, all of which was reimbursed to PJM member companies who had covered the costs of the original default.
- Establishing a structure and environment throughout the PJM community that relentlessly identifies and shuns market manipulators, thereby reinforcing the strength and fairness of electricity markets.

PJM’s sustained operating performance and commitment to ethical behavior among its market participants has set a high standard for all competitive energy markets and earned them the 2010 Industry Leadership Award.

Lifetime Achievement Award

During this year’s judging meeting, this category brought the most vigorous debate. Every nomination had good competitive merit to compete and after long, healthy and sometimes prickly discussion the judges agreed this should not be a “winner take all” category; rather, a threshold to surpass. So while each of the finalists in 2010 could have easily been winners for their contributions, there were two awards for Lifetime Achievement that actually changed the industry in some way—one for entrepreneurial engineering and the other for propelling policy making.
Peter Cartwright
Avalon EcoPower
United States of America

Peter Cartwright has led a distinguished career in the power industry including: Princeton University’s Project Matterhorn, a project developing thermonuclear energy for the Atomic Energy Commission, 19 years with General Electric’s Nuclear Energy Division, 21 years with Calpine as founder and CEO, and continues activity in the sector with Avalon EcoPower.

The sheer magnitude of the power plant development that Mr. Cartwright was able to accomplish during his tenure at Calpine is a testament to his dedication to the industry. He effectively created the IPP sector for developers with scale which has endured over 25 years.

Cartwright has often been recognized for his entrepreneurial spirit and vision. He developed a reputation as a shrewd deal maker and excellent risk manager. His leadership style was to empower his people with responsibility and authority and then “get out of their way.”

As a visionary in clean energy who was ahead of his time, Peter Cartwright was instrumental in the development of both geothermal energy and natural gas fired generation. Cartwright has a long history of clean energy accomplishments including nuclear power plant development across the globe with General Electric and being the founder of the premier independent power provider, Calpine Corporation.

It became clear to the judges panel that the creator of the Independent Power Producer market must be recognized in that this system has allowed important players, many of them finalists for a Global Energy Award this year, to build their companies. For this, the judges bestowed the honor of Lifetime Achievement to Peter Cartwright of Avalon EcoPower, a company he founded.

Elizabeth “Betsy” Moler
Exelon Corporation
United States of America

Elizabeth “Betsy” Moler has been a preeminent voice on energy policy throughout her 40-year career in Washington, D.C.

Moler was a staff member for 20 years on Capitol Hill, beginning as a staff assistant in the office of Senator Mike Gravel of Alaska. She went on to serve on the staff of the Senate Energy and Natural Resources Committee as counsel for both Chairman Henry M. “Scoop” Jackson of Washington and Chairman J. Bennett Johnston of Louisiana. During her time on the Committee, she was the principal staff member responsible for all natural gas issues and helped craft the Natural Gas Policy Act of 1978.

In 1988, at the urging of all 19 members of the committee, President Ronald Reagan nominated her to serve as a commissioner on the Federal Energy Regulatory Commission (FERC). She was reappointed to the commission by Presidents George H.W. Bush and Bill Clinton. President Clinton designated her to serve as the commission’s chair in 1993. Moler is the longest serving member of FERC and the only member appointed by three different Presidents.

President Clinton then nominated Moler to be Deputy Secretary of the US Department of Energy (DOE). While at DOE, she was the principal architect of the Clinton Administration’s Comprehensive Electricity Competition Act, which was presented to the Congress in June 1998.

In 2000, Moler joined Exelon Corporation to head its Washington, D.C. office where she served as executive vice president of Government Affairs and Public Policy. In this position, she remained a vital resource to public officials concerned about energy policy, testifying before Congress and FERC on numerous occasions. In recent years, Moler has worked tirelessly with many in the utility and NGO communities to persuade Congress to pass climate change legislation. She retired from Exelon in June 2010.

Moler, as evidenced by her dedication to advancing the nation’s energy and environmental policy, is well deserving of Platts Global Energy Awards’ Lifetime Achievement.
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Operational Excellence

Downstream Operations of the Year

Excelerate Energy
United States of America

Excelerate Energy is the world leader in developing innovative solutions for both expanding and emerging LNG markets. With over 50 successful commercial operations just within the past year, ship-to-ship transfer is now the backbone for the year-round delivery of LNG supply into locations such as Kuwait and Argentina. Since the launch of new transfer operations in August 2009, Kuwait has imported approximately 1.8 MMT representing about 20% of the nation’s total natural gas consumption. During the winter period, Argentina’s LNG imports represented 7% of the national consumption.

Excelerate developed facility designs to meet two distinctive natural gas delivery challenges. For offshore deepwater settings, Excelerate designed the Gateway system which enabled the first ever discharge of natural gas through a Submerged Turret Loading (STL™) buoy system. The Gateway concept is demonstrated in the design of Gulf Gateway and Northeast Gateway Deepwater Ports located in the Gulf of Mexico and Massachusetts Bay, respectively. Near-shore/dockside applications utilize GasPort technology using a variety of configurations to further extend their flexibility. Examples include the Bahia Blanca (Argentina), Teesside (UK), and Mina Al-Ahmadi (Kuwait) GasPorts.

The judging panel for this year’s Awards was very pleased with Excelerate’s entry. They felt this type of operation differentiates downstream, and gives refining a new face. “With their novel operations in LNG, they took ostensibly large risks and went against the norm of this industry,” stated the judges. It was these impacting facts that created strong consensus among the panel. Excelerate proved a dubious segment and many nay-sayers flat wrong; and in doing so, was awarded Downstream Operations of the Year.

Power Company of the Year

Xcel Energy
United States of America

Despite the economic challenges of the past couple years, Xcel Energy stayed true to its commitments to the environment and to its customers and communities, while managing to achieve outstanding financial results.

Environmental leadership has been, and will continue to be, an important part of Xcel’s overall strategy. It is building a clean energy future through use of advanced, clean energy technologies, expanded energy efficiency programs, and with innovative business strategies. Wind, biomass, hydro and solar energy represent 14% of their energy mix. Geographic advantages contribute to their ability to increase renewable energy resources at a reasonable cost to customers.

In 2009, Xcel completed a major emissions reduction project in Minnesota that included converting two coal-fired plants to natural gas facilities and completely refurbishing a coal-fired plant.

The judges applauded Xcel’s Demand Response model and recognized their renewable energy portfolio as one of the best. Xcel has invested in smart grid like no other company by launching the first US SmartGrid City, a technology pilot taking place in Boulder, Colorado, allowing Xcel to explore smart-grid tools in a real-world setting.

Its 92% positive customer satisfaction score is an improvement of seven percent since 2006. Electric system reliability continues to be the biggest contributor toward customer satisfaction in all Xcel’s jurisdictions.

Under Richard Kelly’s tremendous stewardship, Xcel’s strategy goes beyond the traditional mission of a regulated utility. In embracing environmental leadership, it is taking prudent, balanced steps to reduce the impact of their operations on the environment while promoting technological and public policy advancements that will encourage a cleaner electric system.
Energy Producer of the Year
CNOOC Limited
China

In 2009, offshore China, CNOOC Limited’s independent explorations resulted in 15 new discoveries and 11 successful appraisals. These include many independent discoveries in the adjacent area around Shijutuo uplift and Liaodong Bay in the Bohai area, and are anticipated to become a new base for its reserve growth.

In terms of production sharing contracts (PSC) exploration, CNOOC’s efforts resulted in two new discoveries and one successful appraisal. Outside of China, CNOOC made two discoveries and one successful appraisal. During 2009, 11 new fields were started as a result of effective project management, more than 20 projects were under construction and all have been operating smoothly. In 2009, CNOOC’s reserve replacement ratio (RRR) amounted to 163%, whereas its owned-net proved reserves of approximately 2.66 billion barrels of oil equivalent (BOE), and its average daily net production was 623,896 BOE.

Some very powerful nominations from international companies were submitted in this category this year. The judges believed CNOOC stood above the rest due to its strong push onto the global scene—redefining itself as a world class player.

In 1H2010, CNOOC Limited successfully completed several significant acquisitions. Through its 50% interest holdings in Bridas Corporation, CNOOC established a solid platform for business development in South America. Through the technical service contract for Missan oil field in Iraq, CNOOC entered this resource rich area along with the super-majors. Increasing the share of ownership in the Panyu 4-2/5-1 oil field added to its low risk assets in the core operation area. Showing its strength, CNOOC invested $2.1 billion in Chesapeake’s Eagle Ford shale gas project in October of 2010, putting an exclamation point at the end of an exceptional year. With multiple moves to acquire and strategically merge, CNOOC Limited landed the prize.

Rising Star Award
Green Gas International, BV
Netherlands

Since its foundation in 2005, Green Gas International has turned the idea of developing Coal Mine Methane (CMM) and landfill gas (LFG) projects, which convert methane into energy, into a profitable and successful business. It has since 2007 constructed some 38MWeq of projects in Czech Republic, USA, Colombia and Ukraine. The company achieved a CAGR in revenue of 354% between the calendar years 2006 and 2009. Green Gas now covers CMM, LFG, biomass and biowaste. It has methodically expanded its portfolio through a mixture of organic growth, mergers and acquisitions and entering new markets. Green Gas, which is headquartered in the Netherlands, now operates around 50 projects in 9 countries.

All this was achieved under the leadership of an experienced team that successfully managed the integration of new business, the expansion into new markets and the management of complex partnerships with mine, landfill gas owners, producers of biowaste and biomass and the carbon market.

As a result of its operations, Green Gas brings significant environmental and economic benefits to the communities in which it is active. This arises through the conversion of methane and waste into energy, which results in the elimination of significant greenhouse gas emissions. Green Gas currently reduces greenhouse gas emissions by over 3.0 million tons of CO₂ equivalent annually.

This entire category was brimming with good nominations challenging the field. Green Gas stood out in very significant ways. Its enormous impact on the climate, detailed in its nomination, and unbelievable 3-year growth rate demonstrated very precisely just what the Rising Star Award is all about.
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Outstanding Programs

Community Development Program of the Year

OMV Pakistan

Pakistan

OMV Pakistan made a smart strategic move in giving back to the very communities in which it continues to operate. The community development program of OMV Pakistan aims to support integrated and sustainable initiatives contributing to the well being of the communities in its operational areas. Its operational areas are predominantly rural, where the communities are deprived of the very basic necessities of life.

Working in collaboration with the local populace, the District Governments and local NGOs, the development projects were brought in line with the United Nations Millennium Development Goals and cover the sectors of education, health, water, agriculture and livelihoods identified through baseline and community needs assessment studies.

OMV took the first step toward acquainting the local community with its basic educational right by running 63 primary schools in the remote villages of its operational areas.

A Mother Child Health Care Centre for maternal health care and a Family Medical Centre for emergency and diagnostic services along with outreach health care services for remote communities were established. Furthermore, OMV has been implementing a Hepatitis B vaccination program for local communities.

Water supply schemes are provided in areas where water resources are scarce. Modern farming techniques are introduced by setting up fruit demonstration farms, energy problems are resolved by providing electricity to 13 villages comprising of 121 households and vocational skill training is provided to local women as is support to local artisans by marketing their products in local, national and international markets.

These multi-faceted programs continue to provide security in OMV’s operations while building up the quality of life in Pakistan. The panel of judges recognized that OMV’s commitment to develop their community in such an unstable environment was exceptional and courageous. Overcoming all these challenges with impressive results won over the hearts and minds of the judges.

Energy Efficiency Program of the Year — Energy Supplier

Baltimore Gas & Electric (BGE)

United States of America

Baltimore Gas & Electric, by its own admission, was a late bloomer in energy efficiency. However, in 2009, they blossomed in a big way. BGE went from offering no energy efficiency programs to offering ten diverse programs for all customer segments. The programs’ aggressive goals were achieved in record time, within budget, in a high quality manner and they are still experiencing tremendous success.

In 2009, BGE introduced a comprehensive portfolio of residential and commercial energy efficiency programs to add to the already successful BGE Smart Energy Savers ProgramSM set of Demand Side Management initiatives.

Residential programs included: lighting discounts, appliance rebates, recycling (freezers and refrigerators), HVAC equipment and services rebates, Quick Home Energy Check-up (a modified energy audit), an Online Energy Calculator, Home Performance with ENERGY STAR® comprehensive audits, ENERGY STAR® for New Homes and Limited Income Energy Efficiency.

For commercial and industrial customers, BGE provided incentives and engineering services for projects from retrofitting existing inefficient equipment, major renovation and end-of-life equipment replacements, to new construction and equipment purchases.

An integrated marketing plan helped build awareness and motivated customer participation. Operational efficiencies and well-designed programs appealed to a variety of customers. Over 15% of residential customers participated in the first year. BGE’s strategic promotion of these programs received praise from key stakeholders including the Maryland Energy
Administration and won recognition from the Association of Energy Services Professionals' national chapter and the American Marketing Association's Baltimore Chapter 2010 Marketing Excellence Award.

Its impressive 18-month results swayed the judges to honor the late-comer to the efficiency party over some of the veteran suppliers who have been leaders in efficiency over the past decade. With programs like these, Baltimore Gas & Electric will likely be one of the industry standards well into the future.

Energy Efficiency Program of the Year—Commercial End-User

Tesco plc

United Kingdom of Great Britain

By reducing total energy consumption by only a few percentages, Tesco, one of the world's leading retailers, has been able to save millions. Recognizing the carbon footprint of its business, Tesco set aggressive goals to create a greener, more sustainable business, including reducing its overall carbon emissions by 50% by 2020.

Tesco's awareness on energy consumption has generated enormous savings on its energy bills. This was made possible through introducing and maintaining continuous enterprise wide energy efficiencies. To achieve this, in 2009 the company committed to:

- Become a zero-carbon business by 2050
- Reduce the emissions of the products it sells by 30% by 2020
- Help customers reduce their carbon footprint by 50% by 2020
- Halve emissions from their 2006/07 baseline portfolio of buildings by 2020
- Cut emissions for stores built 2007 to 2020 to half the CO2 of 2006 stores
- Reduce emissions per case delivered by 50% by 2012

One of the key partnerships Tesco formed to help it significantly reduce its energy consumption was with EnergyICT, an Elster Group Company, that provides energy management, Smart Grid and smart metering solutions. EnergyICT’s sophisticated energy management platform, EIServer, incorporated all vital functionalities that are indispensable for a modern energy management system including meter data management (MDM) and advanced metering infrastructure (AMI) support, which helped Tesco to data-mine the vast quantities of energy information and highlighted the stores’ areas of energy inefficiency.

Through its collaboration with EnergyICT, Tesco is well on its way to obtaining these inspirational goals, with a direct influence on the reduction of CO2 emissions: the total energy consumption of all Tesco stores in the United Kingdom, combined, has plummeted by 20%.

Tesco’s highly ambitious goals impressed the judges. Not only are their aspirations large, they are achieving big results.

Green Energy Initiative of the Year

Alter NRG Corporation

Canada

Alter NRG Corp is a publicly traded company pursuing alternative energy solutions to meet the growing demand for environmentally responsible energy in world markets.

Through its wholly-owned subsidiary, Westinghouse Plasma Corporation, Alter NRG Corp is commercializing the industry leading plasma gasification technology to provide renewable and clean energy solutions from a variety of low value inputs such as waste and biomass to produce various energy outputs including electrical power, syngas and liquid fuels (e.g. ethanol and diesel). In addition, through its other wholly-owned subsidiary, CleanEnergy™, Alter NRG Corp’s objective is to capitalize on the rapidly growing geothermal residential and commercial heating and cooling market, enabling consumers to reduce their carbon footprint and reduce the cost and volatility of energy bills using the energy from the earth.

Alter NRG is already providing clean energy solutions worldwide by con-
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Converting waste and variable low grade feedstocks into usable energy like power or ethanol. With over $100 million spent on research and development, 18 patents and over 30 years of operation, Alter NRG’s/WPC’s proven plasma technology can be found around the globe, producing impressive results under the most demanding industrial applications.

The technology has been used to develop the world’s largest hazardous waste plasma gasification facility and North America’s first commercial-scale plasma gasification project to receive regulatory approval.

Judges acknowledged that Alter NRG took a 20-year-old technology and implemented it in a way no other company has managed to do. With two proven technologies, two wholly-owned subsidiaries and a twofold objective, Alter NRG is poised to provide solutions for the key issue of our time: maintaining the balance between energy and the environment.

Premier Projects

Energy Construction Project of the Year
Bechtel Power Corporation / FirstEnergy / Babcock & Wilcox / Stantec Inc
United States of America

In 2005, FirstEnergy began a $1.8 billion project to retrofit state-of-the-art air emission controls at the W.H. Sammis Plant in Stratton, Ohio. The project, completed in June of 2010, has been called the most difficult air emission control retrofit project in the country because of the extremely limited space for installation of the new equipment and systems, the complexity associated with integrating the emissions control equipment with the seven existing boiler units and the logistical issues associated with completing the project in coordination with on-going plant operations.

Bechtel Power Corporation served as the engineering, design and procurement contractor for the majority of the project and general contractor for the construction work. Babcock & Wilcox Power Generation Group (B&W) designed and installed two key components of the project—scrubbers to remove sulfur dioxide and selective catalytic reduction equipment to remove nitrogen oxides. Additional engineering services were provided by Stantec Consulting Services, as subcontractor to B&W.

Bechtel’s nomination put into perspective the significant logistical challenges and constraints resulting from the site location adjacent to the Ohio River, the Cumberland Lock and Dam, State Highway Route 7 (SR 7), the Village of Stratton and the Norfolk Southern Railroad. As further evidence of the challenges of this site location, a concrete deck over three football fields in length was built in the 1980s over SR 7 for a previous retrofit of fly ash controls.

Overall, more than 18 months were spent selecting the technology and optimizing the system designs, and then planning the project schedule. The project sequence, various project scopes, and final tie-ins were coordinated and integrated with on-going Sammis Plant operations and planned outages. The fact that this 5-year project was completed early, without any forced outages of the existing boiler units, and within the original budget is directly related to this detailed planning and integration.

While the judges agreed that retrofitting coal fired power plants is not a new concept, this mega project stood out as a world class engineering, construction and management accomplishment by some of the most accomplished companies in the construction business.

Engineering Project of the Year
Fluor Corporation
United States of America

Beginning in 2003, Fluor successfully provided feasibility, FEED, detailed engineering, procurement support, construction support, hook-up and commissioning support and the secondment of personnel for the Bohai Bay Phase II Development Project, located in approximately 90 feet of water, 140 miles offshore in Bohai Bay, China. The
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project, jointly owned by ConocoPhillips China (COPC) and China National Offshore Oil Corporation (CNOOC), was for the development of an oil field with a capacity of 190,000 barrels of oil per day of production.

The Bohai Phase II Development Project is the largest Fluor-executed offshore project measured in services revenue and the fourth largest project in Total Indicated Cost. The floating production, storage and offloading unit, one of the largest in the world, measures 320 meters long by 63 meters wide, can process 190,000 bopd, and can store two million barrels. The topsides modules alone weigh more than 30,000 metric tons. The project also includes five 40-slot wellhead platforms and 55 kilometers of subsea pipelines. The one-of-a-kind technology used for crude separation via centrifuges, and the innovative solutions in solids handling and power generation/distribution also set this project apart.

In addition to generating $167 million in approved value awareness savings for the client, Fluor created value through world-class design and quality support services in addressing offshore-specific challenges such as interface management and weight control. Their work-sharing effort saved $50 million in engineering costs. Efficiencies in the repetitive design of the fixed platforms saved an additional $65 million.

The safety record for this project was remarkable with zero lost time incidents on more than 3.4 million man-hours expended in their Houston, Manila and Shanghai offices.

This project wowed the judging panel and resulted in its only unanimous decision in 2010. They were most impressed by the sheer scope of the project, its unique challenges, but more importantly, the innovative solutions that Fluor provided.

Infrastructure Project of the Year
Adriatic LNG
Italy

Terminale GNL Adriatico Srl, commonly known as Adriatic LNG®, is the company that designed, built and now operates the first-ever built offshore LNG regasification terminal.

The Adriatic Terminal is the world’s first offshore liquefied natural gas (LNG) receiving and regasification facility. It is also the first ever facility to incorporate LNG storage into a concrete Gravity Based Structure (GBS). And, it is the first significant new gas import facility for Italy in 6 years, overcoming many regulatory and permitting challenges in the course of its development.

Throughout construction, and now in the operational phase, safety and the environment have been the first priority for Adriatic LNG. The project achieved an excellent safety record which continues since its start-up. The Terminal is highly energy efficient, utilizing waste heat recovery from the power generators and sea water to provide heat for the regasification process.

This facility was created to provide the Italian domestic gas market with a major new, safe and reliable source of energy. Built with cutting edge technologies and boasting a highly innovative design, the Adriatic LNG Terminal adds to Italy's LNG import capacity and energy diversity, with a regasification capacity of 8 billion cubic meters per year (775 million cubic feet of natural gas per day), approximately 10% of the country’s natural gas consumption.

The project was recognized by this year’s judges as one of the most strategic operations in the region with the potential to improve competitiveness in the Italian natural gas market.

Leading Technologies

Commercial Technology of the Year
Suniva
United States of America

Solar cell manufacturers are currently split into two categories: low-cost, low-efficiency and high-cost, high-efficiency. Suniva is bridging the gap by offering highly efficient cells at low cost. The company is currently manufacturing solar cells that turn 18.2% of available sunlight into energy and it has plans to reach 20% efficiency by
the end of 2011. Highly efficient cells are important because they increase the amount of power produced by each module in a solar array. This decreases hardware and installation costs, allowing customers to create more power in a smaller space compared to less efficient cells, which require more space, and thus, more materials. Suniva’s technology is bringing the solar industry closer to parity with traditional energy generation costs.

Suniva’s technical sophistication has allowed the company to continually improve its efficiency. In addition to its own research and development, the company has exclusive rights to approximately 20 years of intellectual property from Georgia Tech’s University Center of Excellence in Photovoltaics. Innovative process changes combined with improved manufacturing techniques, reductions in raw material consumption and enhanced cell efficiency are making Suniva’s vision a reality.

The company’s commercial success has been evident since its launch—when Suniva announced that its first manufacturing line was operational, it simultaneously stated that it had secured over $1B in orders. The company is sold out into 2011, with exports to Europe and Asia amounting to more than 90% of its sales.

Suniva’s innovative solar cells are helping move solar into the mainstream, eventually without subsidies or incentives. In other words, Suniva is making solar “sensible” for everyone who needs power and has access to sunshine.

Exploding out of the blocks in 2008 as a start-up, to having over $1 billion in 2010 orders and a “sold-out” status through 2011, put Suniva at the top of the category for the judges.

**Sustainable Technology Innovation of the Year**

**Aquamarine Power**

**United Kingdom of Great Britain**

Aquamarine Power developed an innovative product called “Oyster” which produces clean sustainable electricity from ocean wave energy. The company’s innovative technology combined with a pioneering route-to-market strategy is leading the way in an exciting new renewable energy sector.

With a proven technology, significant private and public investment, a ground-breaking joint development agreement with a major United Kingdom utility and exclusive development rights to the first 200MW Oyster wave farm, Aquamarine Power stole the show in this Platts Global Energy Awards’ category.

The Oyster technology is now operating in the harsh seas off the western coast of the Orkney Islands in Scotland. Oyster 1 was officially switched on at the European Marine Energy Centre (EMEC) test facility in November 2009—making Oyster one of the few wave energy technologies to go from the drawing board to full-scale power production.

A key factor in Oyster’s innovation is that it has been designed to survive. In essence, the device is simply a large pump which provides the power source for a conventional onshore hydro-electric power plant. All of the complex electronics are onshore, and there are only seven moving parts offshore.

Oyster’s location is also innovative. By locating Oyster near the shore, the device naturally avoids the massive storm forces which it would be exposed to in the open ocean. By the time a storm reaches the Oyster, the waves are a maximum 12 meters high. These big waves push the Oyster towards the seabed before it bobs back up to meet the next wave. As the waves get bigger it is pushed further under the water allowing the excess energy in the wave to flow over the top of the Oyster. This inherent survivability means there is no need for complex control systems or for Oyster to shut down in stormy conditions—it will continue to produce power, whatever the weather.

Aquamarine Power is driving innovation in a brand new industry which will help secure the world’s energy future, reduce climate change and create sustainable economic development through job creation.