

## TOP 50 FASTEST GROWING COMPANIES

Company	3-year CGR%	Platts Rank
1 Antero Resources Corp	110.1	153
2 Energy Transfer Equity, LP	89.5	88
3 Oasis Petroleum Inc	61.4	211
4 Tourmaline Oil Corp	57.8	235
5 Pembina Pipeline Corp	53.6	204
6 Enable Midstream Partners, LP	53.4	154
7 YPF SA	36.2	55
8 Continental Resources, Inc	36.2	96
9 AGL Resources Inc	32.7	115
10 Oil Search Ltd	30	232
11 Breitburn Energy Partners LP	29.5	228
12 Kinder Morgan, Inc	26.9	86
13 Pioneer Natural Resources Co	26.9	91
14 JSC NOVATEK	26.8	113
15 Volga Territorial Generation Co	26.7	165
16 OJSC Rosneft Oil Co	26.6	10
17 China Resources Gas Group Ltd	26.4	181
18 ENN Energy Holdings Ltd	24.5	147
19 Huadian Fuxin Energy Corp Ltd	24.1	227
20 Crescent Point Energy Corp	23.8	180
21 EQT Corp	23.1	194
22 EOG Resources, Inc	22.8	22
23 Kunlun Energy Co Ltd	22.8	111
24 Chesapeake Energy Corp	21.7	57
25 Companhia Paranaense de Energia - COPEL	21.4	163
26 SM Energy Co	21.4	162
27 NRG Energy, Inc	20.5	173
28 Eversource Energy	20.1	106
29 Range Resources Corp	19.8	157
30 Power Grid Corp of India Ltd	19.1	129
31 Western Refining, Inc	18.7	124
32 Devon Energy Corp	18.5	51
33 Duke Energy Corp	18.1	45
34 Concho Resources, Inc	18	143
35 China Gas Holdings Ltd	17.9	203
36 Empresa de Energia de Bogotá SA ESP	17.5	233
37 Cheung Kong Infrastructure Holdings Ltd	16.1	109
38 Woodside Petroleum Ltd	15.7	50
39 Noble Energy, Inc	15.4	78
40 PT Perusahaan Gas Negara (Persero) TBK	15.2	151
41 Beijing Jingneng Power Co, Ltd	14.9	208
42 Tesoro Corp	14.3	47
43 Polskie Gornictwo Naftowe I Gazownictwo SA	14.2	95
44 Fortis Inc	13.1	198
45 Exelon Corp	12.9	39
46 Emera Incorporated	12.9	213
47 EP Energy Corp	12.6	145
48 Sasol Ltd	12.5	30
49 Essar Oil Ltd	12.5	146
50 The Hong Kong & China Gas Co Ltd	12.1	107

Fastest Growing is based on a 3 year compound growth rate (CGR) for revenues. All rankings are computed from data collected and translated into USD 6/1/2015.

Source: S&P Capital IQ/Platts

growth by operating at lower costs than the shale industry average.

Leading the pack this year is Colorado-based shale gas player Antero Resources which makes the Top 250 for the first time with a stellar 110% 3-year CGR.

Antero holds around 400,000 acres in the Marcellus Shale and 150,000 acres in the Attica Shale, two of the lowest-cost shale plays in the US. Its robust hedging and low costs have helped the producers stave off the impact of low gas prices.

Another fast-growing shale player, Texas-based Oasis Petroleum, at second place, is also new to the list at #211.

Tourmaline, the third-largest Canadian natural gas producer, also makes their debut this year, rocketing to fourth place on the fastest growing list from their 2013 ranking of 235.

Growth rates at refining and mid-stream companies have ebbed and the world's fastest growing energy companies are now populated by more electric and gas utilities. Combined with exploration and production, the top three growth sectors made up almost two thirds of the top 50 fastest growing companies.

Asia's leaders' average growth slowed to 21% in 2014, down from 27.3% in 2013. Europe slumped to 14.8% from 22.4%.

With global coal consumption slowing, it's not surprising that China's three coal producers on the fastest growing list last year have now dropped out of contention (China Shenhua Energy, Shanxi Xishan Coal & Electricity Power, and Yanzhou Coal Mining).