

Thanks, **Germany**, for investing in or trading WITH **Mexico**

Presentation prepared by Berdeja y Butler Consultores, S.C. for the



Mexico City, June the 17th, 2010



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Opportunities brought by the Energy Reform

- I. Promotion of renewable energies;
- II. Promotion of energy efficiency;
- III. Flexibility and autonomy for Pemex-decision making process on acquisitions, leases, services and works directly associated to oil-income generation, such as seismic, platforms, drilling, maintenance, supplies, surveys, leasing, technological proofs, software, personnel's safety equipment.
- IV. New E&P service contract models incentivise savings, earlier delivery of works, higher productivity, or technology development.
- V. Possible differentiated treatment to cross-border wells; yet to be constitutionally supported.
- VI. Construction of a new US\$10,000 million refinery intended to start operations by 2015.
- VII. Enhanced training, research and development companies in E&P.



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National Energy Strategy

Three main aims are: Energy Security; Economic and Productive Efficiency, and Environmental Sustainability.

Regarding E&P, it assumes only one scenario: a return to 3.3 mmbopd production by 2024 and a replacement rate of 100%.

This means that on average approximately 1.1 bn barrels of oil reserves are produced each year, or 14-15 bn; something equivalent to producing all of the current 1P by 2010, and also producing half of 2P current reserves by 2024.

Furthermore, achieving such goal implies increasing Pemex current investment 1.6 times. Caeteris paribus, and yet in absence of a deep tax reform, is this feasible?

Chicontepec and mature fields seem to help but will not give energy security to Mexico; moreover we should take into consideration a portfolio of projects and reserves that are and can reasonably be expected to become available bearing in mind the economic value maximisation for Mexico.

Finally, national content policies, a key issue, have to be defined and effectively implemented.



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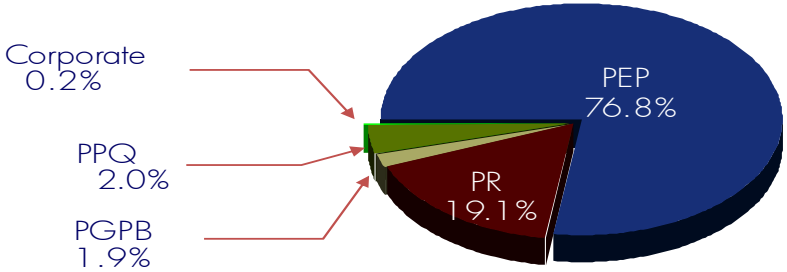


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PEMEX.- CAPEX 2010 -2019.
 PREPARED BY PEMEX FOR THE ENERGY GERMAN DELEGATION
 LED BY THE LATEINAMERIKA VEREIN e.V.

PEMEX CAPEX ¹	2010-2019 MMUSD
PEP	195,341
PR	48,680
PGPB	4,950
PPQ	5,072
Corporate	444
TOTAL	254,487

• \$25 Billion USD average/year.



1. Does not include private investments for services rendered to PEMEX. Exchange rate: 13.77 pesos/USD



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Major initiatives

- | | |
|-----------------|---|
| Deepwater | <ul style="list-style-type: none">• Acquire and speed up the processing of seismic data.• Strengthen the portfolio exploration opportunities based on seismic analysis. |
| Southeast Basin | <ul style="list-style-type: none">• Continue the exploratory effort, focusing on fields that are near transport and process infrastructure.• Delimitation of shallow waters reservoirs (Tsimin). |
| Veracruz Basin | <ul style="list-style-type: none">• Find the best technology for the interpretation of seismic anomalies, to increase the exploratory success rate. |
| Burgos | <ul style="list-style-type: none">• Complement the Pemex exploratory program through existing third party contracts (COPFs). |



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Mission

To attract and provide international companies investing in, or trading with Mexico with legal and business services rendered by lawyers and economists in the most efficient way.

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To be the worldwide recognised legal and business consultancy firm that promotes, optimises and materialises clients' investment or trade projects related to Mexico.

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Energy, Infrastructure & Networking Industries
Intellectual Property*

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