

Mark A. Funk

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Curriculum Vitae

Mark Funk is a Director at Credibility International. With more than twenty-five years of experience in strategic planning, operations and capital performance improvement, merger integration, divestitures, organizational design and effectiveness, growth strategies, capacity management, risk management, financial modeling, benchmarking, and valuation. Mark has assisted numerous clients worldwide.

Mark has extensive experience in the oil and gas, mining, and energy industries. He has successfully developed and implemented innovative strategies to improve shareholder value through performance improvements in operations & maintenance, supply chain, engineering and construction, major capital project management, as well as technology development. His oil & gas and mining experience covers upstream exploration and production, midstream processing and pipeline, and downstream refining and marketing. He also has substantial consulting experience with large utilities companies and alternative energy businesses. Mark has applied his industry expertise in leading several large-scale international arbitration and litigation cases.

Professional Experience

Prior to joining Credibility, Mark was an independent consultant in the natural resources and energy industries during the past nine years. Prior to that, he held leadership roles in the operations and energy practices at Booz Allen Hamilton and A.T. Kearney. Prior to that, he held engineering and management roles with Schlumberger Ltd. and Shell Oil Company and strategic planning role at Baxter International. Mark advised many leading companies in the energy industry including Chevron, ConocoPhillips, BP, Shell, ExxonMobil, Spectra Energy / Enbridge, Southern California Edison, and Duke Energy, to name a few. Representative examples of Mark's engagement experience include:

Merger Integration

- Leader of post-merger operational integration in three of the top six oil industry mergers.
- For one major international oil company, achieved over \$430 million annualized benefits within 18 months as leader of merger integration for upstream business units.

Operations and Capital Performance Improvement

- Achieved 23% improvement in ROCE (\$1 billion annual capital savings) for a leading super-major oil company. Developed new global capital project management strategy, processes, and

organization. Reduced project schedules 19%, engineering design costs 24%, and engineered equipment costs by over 18%.

- Developed and implemented corporate-wide Operations Excellence strategy and business model for global oil and gas company to facilitate identification, evaluation, prioritization, and execution of performance improvement initiatives worldwide. Enabled client to achieve top-quintile industry operating and asset efficiency performance.
- Led and coordinated numerous client and consultant teams for a leading North American midstream oil and gas gathering, processing and pipeline company to drive industry leading practices and step change performance improvements in operations, engineering and construction, and shared services.
- Achieved over \$400 million in annualized benefits including 10% reduction in spend, 32% improvement in capital productivity, and 10% increase in operating efficiency through development of new operations and strategic supply chain management organization and capabilities for major electric utility company.
- Improved key account profitability 25% for leading global oilfield service company. Developed methodology to more effectively manage cost-to-serve and the complex array of equipment/services offered for major clients in the oil and gas industry.
- Achieved 18% average benefits for major oil and gas company. Developed and led a global strategic sourcing program, encompassing more than \$12 billion in third-party contractor spend of materials and services worldwide. Created capabilities to proactively manage major business risks such as material/services price inflation, supply continuity, supplier capacity shortages, and outsourcing strategies.

New Technology Development Strategies

- Dramatically improved the productivity and effectiveness of New Technology Development organization while reducing average time-to-market of new technology by over 35% for super-major oil company to meet deep water drilling strategic plans.
- 32% improvement in R&D cycle time coupled with 17% reduction in development costs generated for a super-major oil company. Led implementation of strategy to improve innovation, development and performance of new products / technologies supporting business strategies and plans.

Expansion / Growth Strategies

- Developed and implemented successful strategic global market entry plans for major international oil and gas producer to support aggressive production growth targets. Defined joint venture partnership opportunities to better manage risks, supplier development strategies to achieve local

content objectives, and third party involvement in technology development as part of integrated ramp-up strategies in remote, high-risk markets.

- Developed and implemented new strategy to achieve expansion and revenue growth objectives for major oil company's national convenience store network. Defined centralized supply chain management and store operations support including buying / category management, inventory reduction, and third party outsourcing strategies for distribution and logistics.

Strategic Planning

- Led enterprise-wide initiative with a major North America midstream company to develop and implement changes to its gas processing and pipeline strategy, including sale of a large NGL plant, based on extensive analysis of market and internal commercial and operating data.
- Played leading role in development of strategic plans (commercial and operations) for leading North American midstream company for each of its major natural gas processing facilities. Scope included commercial modeling and financial analysis of capital investment plans, maintenance programs, and operating profitability improvements.
- Planned and implemented \$35 billion capital expansion program for a leading North American midstream company including development of oil and gas processing and pipeline gathering and transmission assets.
- Led the commercial and capital project planning for proposed \$18 billion joint venture LNG project. Scope included extensive commercial and risk modeling, financial analysis, and facility and pipeline construction planning, and major equipment and materials planning.
- Supported the financial modeling and analysis associated with the assessment and selection of strategic options for domestic and international oil exploration and production programs. Also led the strategic planning for major electric utility company's capital investment program in wind energy.

Valuation and International Arbitration

- In support of settlement efforts for an investment treaty dispute in Bolivia, led the valuation analysis of major global oil and gas company's Bolivian exploration, production and transmission assets.
- In support of major North America Free Trade Agreement (NAFTA) dispute, led the valuation and damages analysis involving the development and operations of multi-billion dollar oil pipeline project.
- In support of an ICC breach of contract dispute in Peru, led the valuation and damages analysis pertaining to the financial position of a number of companies involved in the development and operations of large wind farm project.
- Currently leading valuation and damages analysis in support of an ICSID expropriation dispute involving large-scale aluminum production operation of a leading multi-national corporation.

- Currently leading valuation and damages analysis in support of an ICSID dispute regarding an exploration/development stage gold mining project.
- Currently leading valuation and damages analysis in support of a free trade agreement dispute regarding a production stage gold and silver mine.

Education

- Masters of Business Administration, The University of Chicago Booth School of Business
- Bachelor of Science in Engineering, University of Illinois Urbana-Champaign