

## PRESS RELEASE

**Date** 27 January 2015

---

**Pages** 2

---

**Subject**  
**Die Zeit and CMS Forum in Davos: Experts Discuss  
the Future of the Energy Market**

CMS Legal Services EEIG  
Barckhausstrasse 12-16,  
60325 Frankfurt a.M.,  
Germany  
T +49 69 71 701 500  
F +49 69 71 701 550  
info@cmslegal.com  
www.cmslegal.com  
Direct T +49 69 71 701 500  
E-mail [info@cmslegal.com](mailto:info@cmslegal.com)

---

### **Die Zeit and CMS Forum in Davos: Experts Discuss the Future of the Energy Market**

Frankfurt, 27 January 2015. At an event in Davos, hosted by Germany's leading weekly newspaper Die Zeit and top ten global law firm CMS, leading energy experts discussed the future of the industry. The focus was on the volatile oil price, finding the right energy mix and how energy issues are affecting global businesses.

The expert panel included Penelope Warne, Senior Partner and Head of Energy at CMS, Professor Paul Stevens, Senior Research Fellow at Chatham House, Dev Sanyal, Executive Vice President, Strategy and Regions at BP and Peter Jackson, Vice President of Upstream Research at IHS.

Professor Paul Stevens emphasized that the market is currently in a phase of major structural change, especially due to the low oil price. OPEC, according to Stevens, has lost control of the market and we are now in a competitive price situation. Dev Sanyal said the biggest challenge in the long-term will be to supply enough energy and believes that world needs more energy, especially countries such as India and China have a huge demand. Peter Jackson predicted that the energy industry will remain volatile. Even if the oil price increases, market fluctuations are to be expected in future.

Penelope Warne, Senior Partner and Head of Energy at CMS, comments:

*"It was an honour to be invited to join a panel on the Future of Energy and to enjoy a vibrant discussion on the oil price and the wider topic. This subject is so relevant for the global oil and gas industry, governments worldwide and energy user corporates and for all. Inaction is not an option. Shocks and surprises in the high stakes oil industry are part of the historical lesson and the key message is adapt now or risk losing a competitive advantage."*

The event was attended by more than one hundred business leaders from around the world. Also at the event was Antwerp Employment Partner Jef Degrauwe, from CMS in Belgium. *"It was a very interesting experience to be part of the discussion around the future of the energy markets, especially in light of the energy industry's position in Antwerp and the realization a few months ago that, under certain circumstances, Belgium could face electricity blackouts this winter,"* said Jef Degrauwe.

- END -

---

Contact:

Isabel Scholes, CMS Head of Communications

+49 69 71701 512

[isabel.scholes@cmslegal.com](mailto:isabel.scholes@cmslegal.com)

NOTES TO EDITORS

**CMS**

Founded in 1999, CMS is a full-service top 10 international law firm, based on the number of lawyers (Am Law 2013 Global 100). With 59 offices in 33 countries across the world, employing over 3,000 lawyers, CMS has longstanding expertise both at advising in its local jurisdictions and across borders. CMS acts for a large number of Fortune 500 companies and the FT European 500 and for the majority of the DAX 30. Revenues totalled €842m in 2013.

CMS provides a wide range of expertise across 18 expert practice and sector areas including Corporate, Energy, Funds, Lifesciences/Pharmaceuticals, TMT, Tax, Banking and Finance, Commercial, Competition, Dispute Resolution, Employment, Intellectual Property and Real Estate & Construction.

For more information, please visit [www.cmslegal.com](http://www.cmslegal.com).

CMS offices and associated offices: Aberdeen, Algiers, Amsterdam, Antwerp, Barcelona, Beijing, Belgrade, Berlin, Bratislava, Bristol, Brussels, Bucharest, Budapest, Casablanca, Cologne, Dubai, Duesseldorf, Edinburgh, Frankfurt, Geneva, Glasgow, Hamburg, Istanbul, Kyiv, Leipzig, Lisbon, Ljubljana, London, Luxembourg, Lyon, Madrid, Mexico City, Milan, Podgorica, Moscow, Munich, Muscat, Paris, Prague, Rio de Janeiro, Rome, Sarajevo, Seville, Shanghai, Sofia, Strasbourg, Stuttgart, Tirana, Utrecht, Vienna, Warsaw, Zagreb and Zurich.