



# Your route to dispute resolution

Experts in natural gas and LNG  
trades across the entire value chain





**Gas Strategies is an energy industry consultancy. With deep experience and knowledge of natural gas and LNG value chains, our team provides independent expert advisory services rooted in integrity.**

## Why Gas Strategies?

We are senior executives in the energy industry; we have sat in your clients' chairs, managing complex contracts and dealing with disputes.

We have also partnered with gas and LNG clients for decades and helped them drive more value from across their value chains, including in dispute resolution.

Truly understanding the circumstances, causality and value in dispute matters requires a real appreciation of how gas and LNG value chains operate, within diverse business models, and in global markets.

We translate years in industry into clear-eyed assessment and quantification in the context of continuously evolving market conditions. We work with clients to cut through the complexity, distilling volumes of information to achieve results and turning dispute resolution process into progress.



# The increasing significance of disputes



The value of natural gas and LNG trades, amplified by market volatility, has brought unprecedented value to business operations, practices and - ultimately - in disputes.

Once the domain of established players with long-term relationships, the LNG industry has seen new entrants emerge amid fast-moving geopolitical and technological shifts.

**Commercial and physical supply chains have also reached extraordinary levels of complexity, involving a diversity of business models, cultures and practices.**

The rewards for success - and the costs of failure - in dispute resolution have never been greater. Natural gas and LNG are no longer governed by a world of amicable, equitable, relationship-based resolution of disputes.



## What we bring



Our diverse team includes highly experienced executives from across the energy industry, especially in the gas and LNG value chain. We are traders, economists, financiers, accountants, analysts, consultants, geologists, as well as process and chemical engineers.

We provide combined experience in project structuring, upstream, liquefaction operations, commercial negotiation, pipeline, shipping, trading and portfolio management, hedging, export, import and regasification.

**Working collectively, we bring true understanding, assessment, evaluation and case support to our retaining client, their legal counsel and tribunal panel members.**



## What we do

We stop complexity from slowing down progress.

With high-end energy experience, we understand the events which lead to a dispute and the context surrounding it.

Our team brings clear-eyed direction and a deep understanding of the value chain from end-to-end.

**Assessing Strength Case from the perspective of all parties:**

- Core issue understanding
- Case definition with counsel
- Consideration of contract renegotiation / settlement

**Arbitration process:**

- Document review, request and search
- Economic models and damages calculations
- Written expert report(s) based on counsel instruction
- Renegotiation / settlement support
- Meeting with opposing expert(s)

**Arbitration hearing:**

- Hearing presentations
- Developing cross-examination approach to opposing expert(s) independent expert oral evidence
- In-room support to legal counsel



## Our approach



**We partner with our client and their legal counsel to peer review the key issues.**

With effective planning, we ask the right questions to understand the strength of the case and to test the underlying arguments and counterarguments. An independent and objective consideration of the facts underpins everything we do. We then distill complex natural gas and LNG matters into clear and concise expert reports, delivering evidence to non-specialist audiences.

We have supported on more than 20 gas and LNG disputes and international arbitration cases since 2019. The aggregate value of the disputed amounts has been over USD 5 billion.



## Some of our recent cases

### Independent expert review

An arbitration involving an independent expert review on behalf of a European utility as part of a complex natural gas and LNG supply contract concerning cost attribution.

### Failure to deliver LNG

A series of arbitrations involving claims of over USD 5 billion related to the failure of an African LNG supplier to deliver LNG cargoes to a new entrant LNG trader. Some of these cargoes had been on-sold, resulting in further onward disputes.

### LNG Force Majeure

A dispute involving a USD 50 million Force Majeure claim for a Delivery Ex-Ship (DES) cargo which should have been delivered to Asia at times of extremely high spot prices. The seller claimed Force Majeure from its US LNG facility, with insufficient mitigation.

### LNG price review Strength of Case

A Strength of Case assessment for an LNG seller considering the merits of requesting a price review and ultimately pursuing an arbitration against a European utility based on increasing the gas hub index component in the price formula of a long-term contract.



## Some of our recent cases

### LNG price review

An expert report on behalf of an Asian LNG trader in a USD 400 million price review dispute with an LNG seller concerning the appropriate gas hub index and related discount between North West European hub prices and DES LNG prices.

### LNG transportation charges

An arbitration involving an LNG seller invoicing unjustified transportation charges to a European utility.

### Gas price negotiation

Expert support in the determination of a replacement price index following the cessation of the original index.



## Some of our lead-expert team



**David Dalton**

- Operational and commercial disputes
- Senior executive with worldwide experience of upstream oil and gas markets



**David Drury**

- Price reviews and commercial disputes
- Internationally recognised specialist and expert in gas and LNG contracts, pricing and markets



**Melina Josserand**

- LNG contracts negotiations and operations
- General counsel for major LNG companies
- Set up and implemented LNG marketing, trading and shipping operations



**Michael Sellers**

- LNG portfolio management, commodity hedging and trading expert
- Commercial and operational disputes



## Some of our lead-expert team



**Moon Hussain**

- Price reviews and LNG SPAs
- Joint venture negotiation and disputes
- Senior executive with LNG value chain and project expertise



**Neal Moxon**

- Operational disputes
- Specialist in LNG operations, operational audits, assurance and reviews
- Chartered engineer



**Warwick Cernoch**

- Price reviews and commercial disputes
- Gas and LNG origination and business development executive
- Chartered accountant



# Your route to dispute resolution

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