



E&C
CONSULTANTS

THE WEATHER IS UNPREDICTABLE.
ENERGY MARKETS ALSO.

WWW.EECC.EU





1. History

“What would happen if we created a high service-level energy procurement consultancy?” Luc De Leersnyder and Benedict De Meulemeester wondered in the winter of 2005. By April, and with the help of Patrick Debusseré, E&C bvba was founded. From the very start, E&C worked for large consumers of gas and electricity only (minimum 500k euro up to hundreds of millions of euros per year in energy expenses). The number of clients per consultant is limited, which guarantees E&C’s availability and pro-active approach.

During the first years of E&C’s existence energy prices exploded, with oil peaking near 150 dollar per barrel, power prices rising to almost 100 euro per MWh in many countries and gas above 40. Buying energy was no longer just about selecting a supplier and checking your bills. The choice between fixed or floating has become the most important determinant of your price. And if a client choses to fix its price, the moment of fixing is crucial. Energy suppliers have developed more advanced contracts that help clients to hedge this risk. E&C helps its clients to negotiate and implement such sophisticated energy supply deals.

Large consumers are seeking solutions to protect their business from the energy price volatility. Very early on, E&C experienced that attempts to forecast energy markets were futile and developed its much more effective risk management approach. Rather than trying to predict the unpredictable, E&C protects the business of its clients with inventive strategies for spreading price fixing decisions. Our motto is “The weather is unpredictable. Energy markets also.” We cannot predict when the rain will fall, but risk management offers you the protection of an umbrella.

As our business expanded, our clients asked us to assist them in buying energy in other countries. The international expansion started with first contract negotiations in France and the UK. Today, E&C services clients with risk management & market intelligence services across the globe. From our offices in Kortrijk, Heerlen, Paris, Barcelona, Frankfurt, London, Warsaw and New York we can service clients with contracting and controlling advice in Belgium, the Netherlands, Luxemburg, France, Germany, Austria, Switzerland, Spain, Portugal, UK, Ireland, Poland, Czech Republic, Slovakia, Hungary, Scandinavian countries, Baltic countries and the United States. Our partner Energysaving helps us to negotiate contracts and check bills in Italy. Our Microsoft sharepoint application ePoint allows us to manage the data necessary for such international energy procurement.

What is E&C doing?

E&C is an international energy procurement consultancy. We advise our clients on electricity, natural gas, oil products and environmental commodities like carbon. We focus on procurement, on the pricing aspect of consuming these energies, saving euros per MWh and not the MWh’s themselves. Our position in the energy market is that of a consultant to buyers. We are not a supplier, trader or broker so we can advise large consumers in all independence on the best choices for buying energy.



Members of the E&C board, left to right:

Luc De Leersnyder, Director / Liselore Vanpachtenbeke, Finance & ICT Director / Bartosz Palusiński, Operations Director Central Europe / Kobe Cannaerts, Managing Director US / Wojciech Nowotnik, Managing Director Central Europe / Benedict De Meulemeester, Managing Director



Share.

Think.

Act.

2.

Data management. Consultancy. Portfolio management. Buying energy starts with the sharing of data, passes through a phase of thinking about the best possible way of doing it and ends with action: the execution of decisions. E&C can assist you in each of these phases.

Share.

Any consulting process starts with data acquisition and analysis. With Microsoft's sharepoint technology we can share energy procurement data: contracts, click files, budget files, invoices, quotation analysis reports, market information, metering data, carbon reports, etc. E&C has developed the sharepoint app [ePoint](#), a portal site with folders for the basic documents and with pages with dashboards on all aspects of your energy portfolio. It is your consultant's central reporting tool. You will be looking at [ePoint](#) whenever you meet him/her and every time you take a decision. Or when you need that graph or table for that internal report. Even if you are not using our consulting services (yet), [ePoint](#) can support your internal energy procurement management. Check out epoint.eecc.eu for more information.

Think.

"What is the best way for you to buy energy?" is the central question in E&C's consultancy approach. The thought process to get at that result starts with strategic analysis: what is the impact of energy market volatility on your bottom line? The strategy results in solid individual risk management practices. Side-by-side we negotiate the contracts that allow us to execute the strategy. Market analysis guides us towards good moments for buying (and selling) in the forward markets. And we assist you in setting up budget files and checking bills. Thinking about the way you buy energy, we make sure that no risk or opportunity passes unnoticed.

Act.

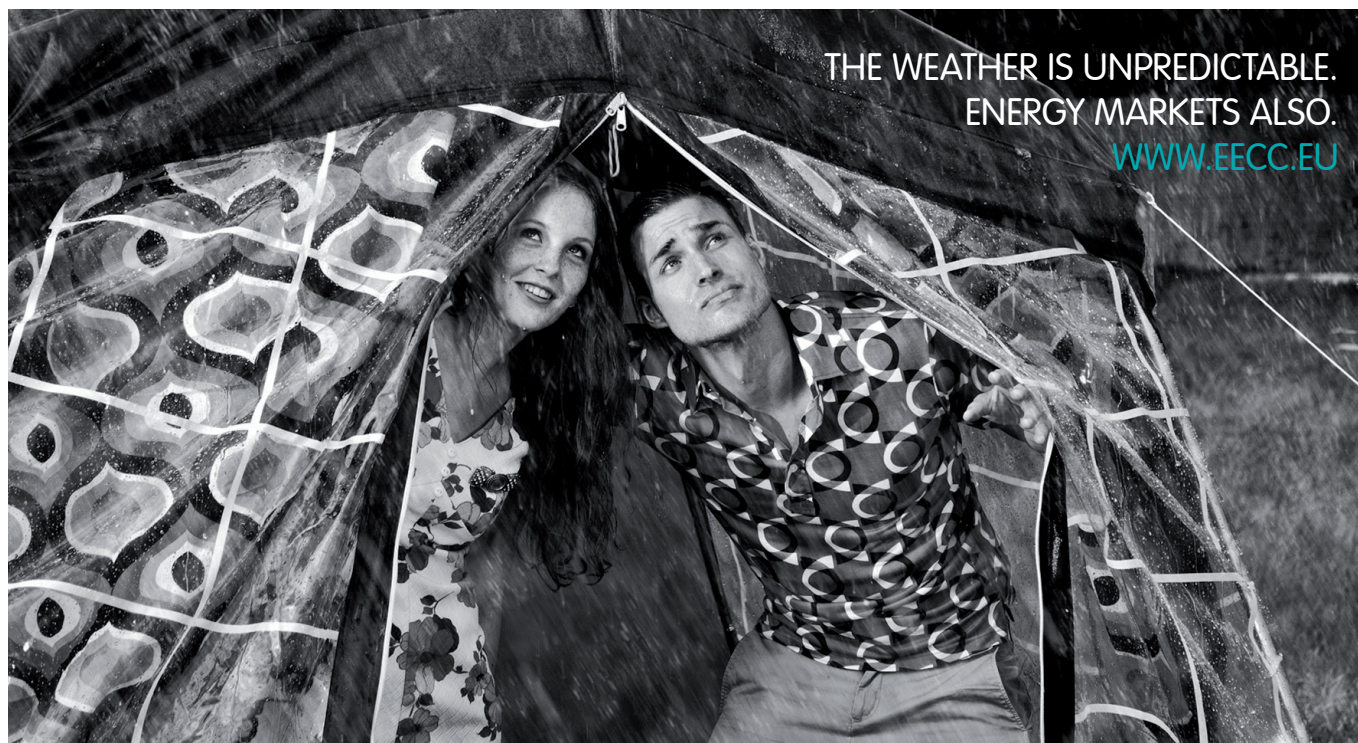
If you are looking for a partner to whom you can out-source your decision-making process for buying energy, E&C can act on your behalf. Whether you just want our help in the administrative execution of your fixing decisions or you want us to take the decisions for you, we can work out appropriate portfolio management solutions for you. Our portfolio managers always act inside the framework of our risk management strategy and every act is immediately documented on your [ePoint](#) site. Therefore, the results of our acts are real and without excessive risk-taking on your behalf.

3. Why do you need E&C?

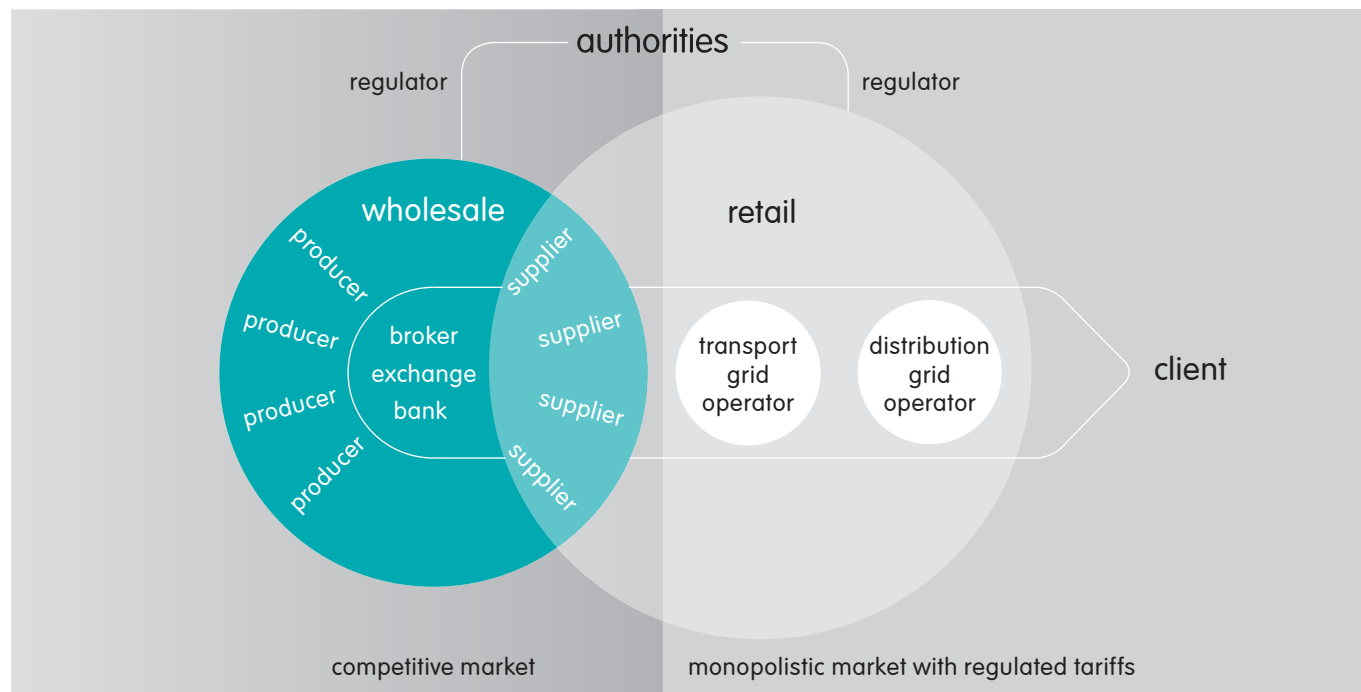
Natural gas and electricity markets in Europe have been liberalized. Basically, this means that as a consumer of energy you can choose your suppliers. An energy procurement consultant like E&C can help you to be successful in those contract negotiations. And that success is not just about price. In a free market the conditions of supply are to be negotiated among the parties, such as conditions regarding volume commitments or payment terms. And suppliers will offer you extra services, for example for hedging your prices. Assisted by E&C, you can get the best out of the market in terms of all contractual conditions.

As markets are liberalized, energy companies are cut up in different parts. There is the well-known division between the liberalized energy supply activities and the regulated grid operations. But inside the free market part of the energy business, there is a less known but equally important split between retail and wholesale activities. In the wake of liberalization, wholesale market places pop up where energy is traded between producers and suppliers. Electricity in continental Europe can be bought through exchanges like EEX, APXENDEX, POWERNEXT, OMIP/OMEL or POLPEX. Natural gas is traded on so-called hubs like NBP, ZEE, TTF, PEG, NCG, GPL, CEGH or PSV.

These markets function like any financial market. And that is the surprising part, something of which most daily consumers of energy are unaware. Every day, every hour and every minute, prices of electricity and natural gas are changing according to the complicated laws of energy supply and demand. Energy markets are often very volatile due to the limitations on storage, the intertwining of energy economics with broader macro-economic tendencies, their global character and the influence of political decisions. They are also completely unpredictable. At any moment an earthquake, an armed conflict, an economic downturn, a technical failure of an important gas field, or any other unexpected event can completely turn around the supply and demand conditions and result in a sharp increase or decrease of prices.



Fullscale competitive markets



Your energy supplier is your connection point to these volatile and unpredictable wholesale markets. He buys the energy in the wholesale market and structures it into the retail market product that you can buy from him. But he is not absorbing the volatility risk. He is passing through the wholesale market volatility by pegging your price to the wholesale market price in floating deals. And when he offers fix prices, their level depends on the wholesale price level at the moment of signing the deal. Choices between floating or fix and the moment of fixing your price become extremely important. More than the competition among suppliers, the moment at which you buy makes or breaks your (future) energy budgets.

This is where E&C can have great added value for you. Our deep understanding of how these energy markets work helps you to make the right choices. Which doesn't mean that we will attempt to predict the unpredictable. Rather, we will assist you in setting up a tailor-made strategy that helps you to minimize the risk of obtaining energy budgets that are harmful to your financial bottom line. Your ePoint portal will ensure that you have all the information available for taking timely decisions. And your E&C consultant will guide you through the highs and lows of the energy markets and make sure that in every situation you make the best possible decisions.

Budgeting such a volatile and unpredictable commodity is a next challenge. E&C can help you in setting up controlling practices, making budgets, checking bills and spend versus budget and monitoring volumes.

If you spend more than 500k euro per year on energy, you better adopt the best of procurement practices for this category. E&C has the knowledge and the consultancy practices to help you achieve this. By working together with E&C, you make sure that no risk or opportunity in the energy markets passes unnoticed.

4. Our services

4.1. ePoint

Our sharepoint application ePoint gives you access to:

- File folders holding all the information on your energy portfolio: contracts, invoices, load profiles, clicking files, spreadsheets with quotation analysis, etc.
- Market information.
- Risk management tools: budget-at-risk calculations, minimum and maximum fixing levels.
- Opportunity hunting: percentiles calculations.
- Click registration and performance monitoring.
- Budget-preparation and controlling tools.
- Downloadable & printable eReport.
- Management resumé.
- Daily updated.
- 100% shared and downloadable.

4.1.1. ePoint modules

	content	only available
contractor	<ul style="list-style-type: none">• document library with all your (sites') contracts• graphic overview of your contract situation	
clicker	<ul style="list-style-type: none">• slide library with all your click confirmations• click performance graphs• opportunity hunting graphs	if you also take the contractor module
risk manager	<ul style="list-style-type: none">• budget-at-risk stop loss monitoring• monitoring of maximum and minimum levels to be fixed	if you also take the contractor & clicker module
controller	<ul style="list-style-type: none">• slide library with all your (sites') invoices• graphs monitoring budgets, invoice control & volumes	if you also take the contractor module

4.1.2. ePoint modes

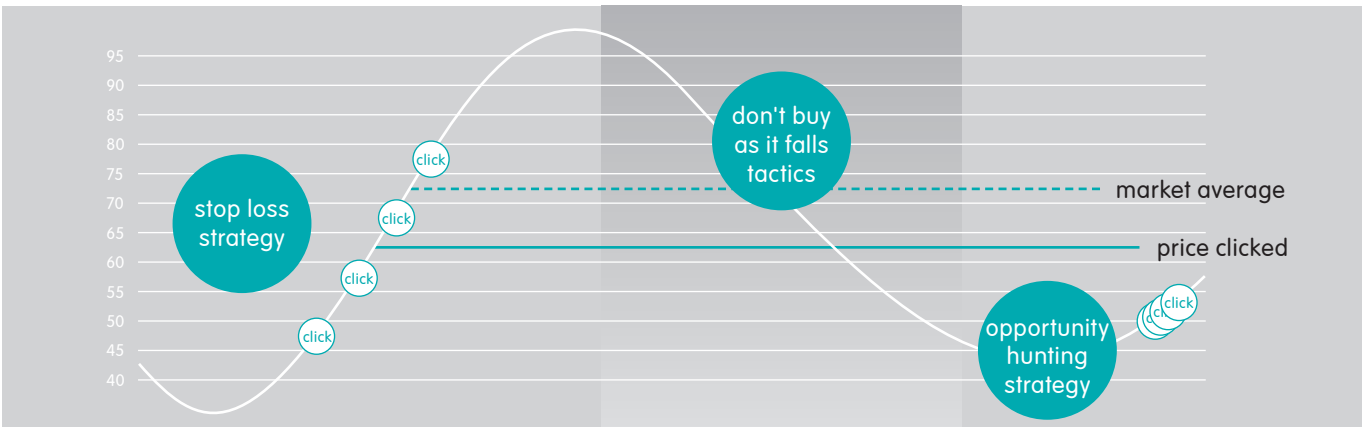
E&C is		you are
ePoint sites	<ul style="list-style-type: none">• Putting the infrastructure at your disposition• Putting template slide libraries, excel sheets & pages at your disposition	<ul style="list-style-type: none">• Uploading & inputting all information
ePoint site with data processing	<ul style="list-style-type: none">• Putting the infrastructure at your disposition• Putting template slide libraries, excel sheets & pages at your disposition• Inputting all the data for you	<ul style="list-style-type: none">• Uploading all information
ePoint site with data gathering	<ul style="list-style-type: none">• Putting the infrastructure at your disposition• Putting template slide libraries, excel sheets & pages at your disposition• Going after all data (contracts, click confirmations, invoices)• Inputting all the data for you	<ul style="list-style-type: none">• Signing a letter of authority so that we can get the data from your supplier(s)

4.2. E&C's consulting services

Our consultants assist you in buying energy with the following services:

4.2.1. Risk management

We analyze the impact of energy market volatility on your financial bottom line. With this analysis we proceed towards a strategy assessment meeting with all energy budget stakeholders in your company. This meeting results in the strategy note that contains the key principles of your energy procurement risk management: stop loss levels, minimum and maximum hedging percentages, contracting horizons, opportunity hunting principles, responsibilities, etc. By integrating these principles in your ePoint site, risks are monitored on a continuous basis.



4.2.2. Contract negotiation

Even the most seasoned procurement professional negotiates contracts only once or twice a year. Our consultants do it daily. From the development of a tender document, the organization of the tender, the analysis of the quotes, the negotiation phase to the final screening of a contract proposal, E&C offers experienced advice on energy contracting. Preparing everything from A to Z and immediately sharing each piece of information, we make sure that you can take your decisions on energy contracts in all comfort. Our consultants are also guided by our unique code-of-conduct with suppliers which makes sure that your long-term energy market interests are not jeopardized.

4.2.3. Market analysis

Price (un)fixing action starts with market information. You obviously get access to our well-known eNergytics blog and our eNergytics tv channel on youtube. On top of that, you will get daily and monthly market analysis reports. This information is the basis for the detailed presentations your consultant will give you at every quarterly meeting. And, most importantly, on the morning or evening that you need to take action, you can be reassured, your E&C consultant will be on the phone to guide you towards a price fixing or unfixing decision.

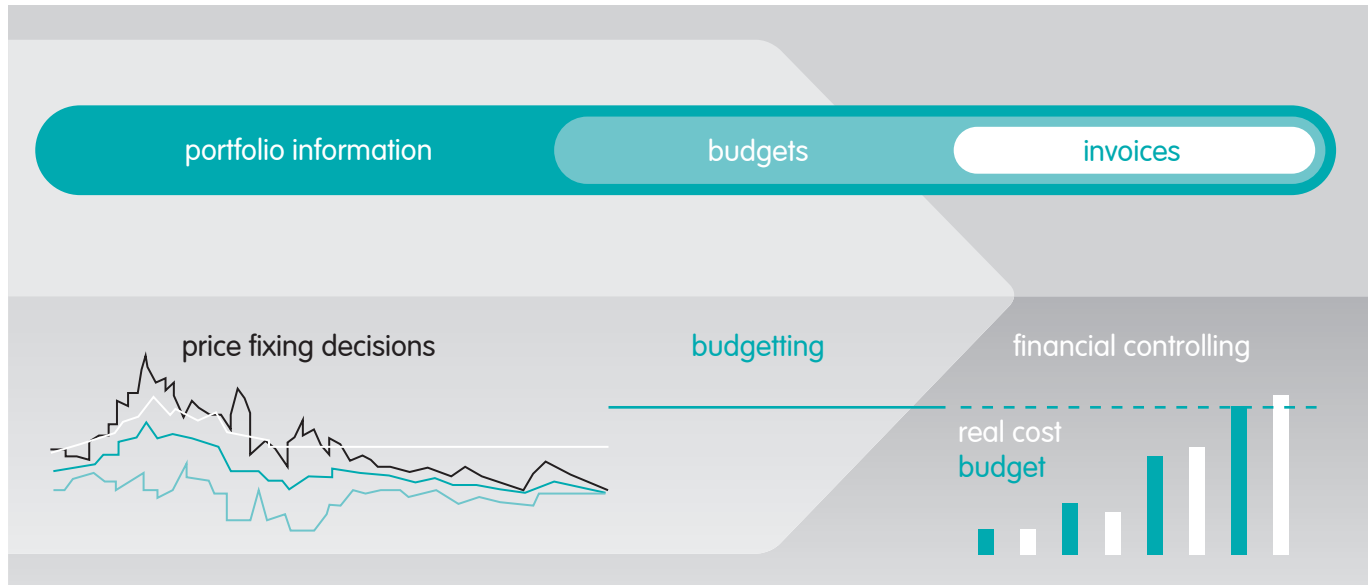
Want to know more about E&C's view on the energy markets?

Check out <http://energytics.wordpress.com> and <http://www.youtube.com/user/energyticstv>



4.2.4. Controlling

There is so much more to energy controlling than just bill validation. E&C helps you in your internal budget processes. Bills are not just checked for mistakes, we also check costs against budgets. And we monitor whether your volumes are in line with your contractual commitments.



4.3. PortfolioManagement

Energy markets are complicated and demanding. Out-sourcing price fixing decisions to a specialist like E&C generates two sorts of benefits:

- The time you spend on managing your energy procurement is reduced.
- With our specialist expertise we can obtain better results.

Too many portfolio management missions in the energy market end in disaster because the client and the portfolio manager focused on the profit sharing only. At E&C, we start with the risk management. Next to your portfolio manager, a consultant will work for you. His job is to keep control over the risks of your energy portfolio. The transparency of our data management and consultancy services make sure that you keep a grip on how we are buying energy for you. That way, we create a safe environment for the portfolio manager to focus on the opportunities. Clear and transparent profit-sharing arrangements make sure we don't end up fighting over the results.

Portfolio management isn't an easy solution. It is the end result of a well-deliberated approach to energy procurement. Make an appointment with E&C if you want to discover an intelligent and honest way of making portfolio management work.

5. E&C's corporate philosophy

Wherever you work with us, you will find that E&C consultants work the exact same way. That is because they have all been trained to work according to a solid corporate philosophy. Consultancy is not just about shiny powerpoints. Consultants can deliver tangible results for your business if they have the right knowledge and if the relationship between consultant and client is based on mutual trust. To inspire that trust, E&C consultants apply the following principles:



Your E&C consultant wants to become your trusted person for your energy procurement decisions. Therefore, he/she has been selected for his energy market **expert skills**, and he/she continues to be trained in them. He/she will behave as a **professional**, but in a warm way, so that it is **pleasant** to work together with him/her. He/she is thinking about your bill first and then ours, which explains his/her **non-opportunistic behavior**. He/she is **empowered** to do all that is necessary to give you the right advice. All information is shared, down to the calculus that we apply, as **transparency** is the mother of trust. Our organization is totally **independent** from any other than your interests and we **behave good** by integrating social and environmental concerns in our daily practices. Finally, our work with large companies has taught us how to be **discrete** about your data and what we do for you.

6. E&C's offices

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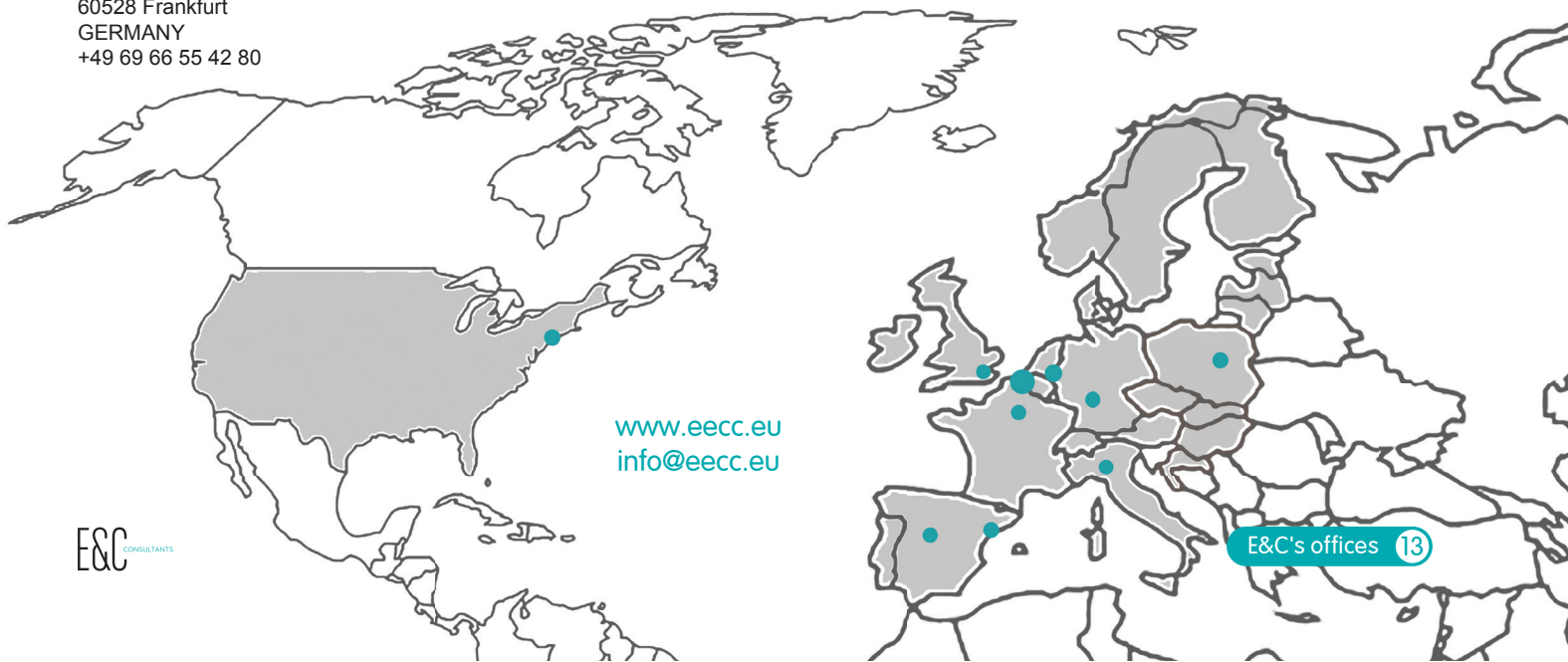
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7. Working at E&C

E&C is a steadily growing consultancy business.

We are frequently looking for new people to reinforce our staff:

- For our ePoint sites, we can use system operators and data processors.
- For our consultancy and portfolio management activities we need junior and senior consultants and support staff.

Check out the Jobs section of our <http://www.eecc.eu> site or just send us your CV. We offer challenging jobs in the interesting world of the energy markets. Our salaries are in line with the energy industry standards and designed to grow with your performance. Our best people can grow to director and partner level.



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