

Nick Pennell

Nick Pennell is the co-founder and Executive Chairman of Lavery Pennell. He has wide-ranging experience of strategy development, performance improvement and growth projects across a many sectors and geographies.

Nick background combines engineering understanding, corporate strategy roles and over 15 years of top-tier strategy consulting experience. He has been working in the areas of low carbon and sustainability for 13 years, including running Booz & Co.'s low carbon and sustainability business globally. This combination of experience enables him to identify new areas of opportunity for clients.

Having been both a strategy consultant, but also a corporate strategist, Nick understands how best to adapt Lavery Pennell's approach to deliver client requirements in a pragmatic way.

Experience:

Cost Reduction & Performance Improvement

- **Waste Recycling Business Case:** For a leading floor covering company, developed the business case and technology roadmap to recycle post-consumer floor covering material.
- **Waste Reduction Study:** Built the business case and implementation plan for a global aerospace company to reduce its waste and improve recycling.
- **Materials Recycling Value Capture:** Identified opportunities for an engine manufacturer to improve its recycling of high value metals.
- **Cracker expansion:** worked with the management team of a JV between a Chinese SOE and international oil & gas major to develop the business case for a successful cracker expansion in China.
- **E&P Performance Improvement:** worked across a seven-partner JV in Kazakhstan to identify both short-term and medium-term cost reduction opportunities in excess of \$500mIn
- **Oil & Gas Supply Chain Improvement:** developed improvement opportunities across all business sectors for an oil & gas major in their materials management activities.
- **Chemical Sector Shared Services:** developed a shared-services strategy for one of the world's largest chemical companies to integrate support services across ~17 subsidiaries and removed ~\$100mIn cost by doing so.
- **Upstream Performance Improvement:** identified \$500mIn cost reduction opportunities by restructuring the upstream business of on the world's largest oil & gas majors.
- **European Upstream Restructuring:** developed a detailed restructuring plan for the European upstream business of a global oil & gas major.
- **Chemicals Shared Services:** identified the opportunities available to a European polymer producer and advised them not to proceed with moving to a shared services structure.

Key Resume Details



Nick Pennell
Executive Chairman &
Co-founder

Relevant Expertise

- *13 years of experience in the Low Carbon and Sustainability field*
- *Strong Engineering/Technical background*
- *Strategy consulting history Booz & Company, including leadership roles*
- *Corporate management roles with Shell and Bass*

- **UK E&P Cost Reduction:** identified and implemented ~\$50mln cost reduction opportunity by restructuring the UK arm of an international oil major.
- **Chemicals Restructuring:** worked with the management team of a major chemicals company to restructure a site and improve its performance by \$40mln p.a., leading to a successful disposal of the business.

Strategy Development

- **Sustainable Cities Opportunities:** Identified city urbanization archetypes and development pathways and identified investment opportunities for one of the world's largest companies.
- **Cleantech Corporate Venturing:** Assisted a leading global energy company to develop a market entry strategy for cleantech corporate venturing in China.
- **Packaging Growth Strategy:** for a major global packaging company, developed a strategy for their European PET packaging business, leading to the successful sale of the business.
- **E&P growth strategy:** worked with the senior management of a major Chinese SOE to develop a new strategic planning process, and strategy, for their international E&P business.
- **Global and Chinese Energy Strategy:** worked with one of the world's leading auto manufacturers to develop a global and Chinese energy information resource along with a China energy strategy for the next 10-15 years.
- **China Automotive Strategy:** developed a Chinese automotive partnering strategy for a leading global automotive player.
- **White Goods Strategy:** developed a Chinese and international growth strategy for a leading Chinese white goods manufacturer, including elements of smart grid and energy efficiency.
- **Asian Growth Strategy:** worked with senior management of a diversified conglomerate to develop a portfolio/growth strategy across China and South-East Asia.
- **Chinese Market Entry Strategy:** developed a market-entry strategy for an Australian-based manufacturer of consumer and building products.
- **Go-to-Market Strategy:** developed a detailed go to market strategy, by province across China, for a global soft drinks company.
- **Country/Sector Development Strategy:** working with relevant Government departments, developed a strategy to support and develop a plastics processing sector in Saudi Arabia.
- **Charity Strategy Review:** worked with the CEO of a major UK-based environmental charity to review their existing strategy and propose improvements.
- **Polymers growth strategy:** worked with a European chemical company to develop a growth strategy for their polymer business.
- **Polymer business model:** redesigned the go-to-market strategy for a global polymer producer, better to match go-to-market costs with the margins available by product/market.
- **US NGL Strategy:** developed an asset-by-asset strategy for the US NGL business of a global oil major, identifying which assets to keep/grow and which ones to dispose of.
- **Airline Network Strategy:** developed the network strategy for a US-based low cost airline, identifying growth and defensive options.
- **Airline Network Strategy:** developed the network strategy for a European flag carrier, identifying growth and defensive options.
- **Vacation Company Growth Strategy:** developed a growth strategy for the vacations arm of a US-based airline.
- **Airline Growth Strategy:** developed a growth strategy for US-Asian routes in preparation for Senate hearings on opening of new US-Japan air routes.

Due Diligence

- **Strategic Due Diligence:** Led a range of acquisition due diligence projects in multiple sectors including renewable energy (solar PV), nuclear energy services, steel distribution, airlines, alumina production, gas distribution and fuelling assets, oilfield products and services, and chemicals.
- **Cleantech Portfolio Company Turnaround:** Designed a turnaround strategy for a power electronics company producing solar photovoltaic inverters and grid protection equipment for wind farms.
- **Engineering Company Turnaround:** post-due diligence, worked with the management team of a Euro 1.5bn Scandinavian engineered products company to improve EBITDA by more than Euro 100mln. Company was successfully IPO'd for a 33% return.
- **Post-Merger Integration:** helped a US-based industrial company successfully to integrate the acquisition of a Chinese measurement technology company

Sustainability & Low Carbon

- **Global Renewables Investment Strategy:** Working for a leading investment bank, conducted a strategic review of all major renewable energy types to identify investment opportunities.
- **Sustainability Benchmarking:** Benchmarked the sustainability strategy of a leading global chemicals producer against global peers.
- **Emissions Reduction:** Led a project for an oil and petrochemicals producer to determine their GHG emissions footprint, identify reduction opportunities and develop an integrated GHG emissions management strategy. The project identified a 43% reduction in emissions with an NPV of \$2B.
- **Cleantech Venturing Fund:** led a project for a Middle Eastern NOC to design and establish a \$100mln cleantech corporate venturing fund. From original vision definition, the fund was up and running with the first investment within 6 months.
- **Carbon-Neutral Chemical Site:** worked with a major global chemicals company to identify how to move one of their sites to carbon-neutral status. Identified opportunities to invest in flexible biomass CHP and strategic redesign of the network footprint.
- **Low Carbon Supply Chain Methodology:** worked with the UK Carbon Trust to define and pilot an approach to identifying value chain carbon reduction opportunities. This approach eventually evolved into PAS2050.
- **Emissions Reduction:** worked with a major Chinese SOE to identify technological improvements to reduce their carbon footprint, plus development of an implementation plan.
- **Energy Management Software:** worked with a major Chinese SOE to identify the best energy management software to enable capture of CO2 reduction opportunities.
- **Sustainability Technology Benchmarking:** for one of the world's largest chemical companies, benchmarked their sustainability-related technologies across five end-use sectors with those of competitors.
- **Asian Cleantech Market Review:** for a Government trade and industry department, assessed the Chinese, South Korean and Japanese cleantech landscape across 11 different sectors to facilitate outbound investment.
- **Sustainability Strategy Development:** for a major manufacturer of industrial equipment developed a sustainability strategy covering existing customer value chains as well as new growth opportunities.
- **CCS Business Case Development:** worked with a major oil & gas company to develop the high-level economics and business case for one of the first CCS projects to be developed in Europe.
- **Global CCS Strategy:** developed a global CCS strategy for an oil & gas major including target geographies and technologies to allow for development of a substantial new business.

- **UK Renewable Energy Deployment Plan:** worked with DECC to develop and pilot a new renewable energy deployment plan for the UK, to allow the country to achieve its 2020 renewable energy targets.
- **Renewable Energy Information:** worked with one of the world's leading information providers to develop a market entry strategy and new business in the provision of information across multiple renewable energy sectors.
- **Biofuels Enzymes:** developed a growth strategy for a major manufacturer of enzymes used in first- and second-generation ethanol production, with a focus on understanding the approach to oil & gas companies.
- **WEF Project:** working with the World Economic Forum, developed a report and supporting resources on 'Repowering Transport', identifying opportunities to improve energy efficiency and energy security in the transportation sector.
- **WWF Cities Project:** worked with WWF Climate Change team to develop White Paper on 'Re-Inventing the City', highlighting the opportunities from using cities as a lens to focus on CO2 reductions.

Other Experience

Nick has spoken nationally and internationally on low carbon and sustainability and also developed white papers and articles. Examples include:

- Co-chaired the City Systems stream at the London Creating Climate Wealth summit, 2011
- Results of client work on urbanization and resource challenges were presented at TED Global, Edinburgh, July 2011
- Developed material for presentation at the Foundation for Science and Technology on UK's ability to meet its 2020 carbon targets, 2011
- Presented results of WEF 'Repowering Transport' project at Davos and New York, 2010-2011
- Presented and part of panel on Cities at the World Future Energy Summit, Abu Dhabi, 2011
- Co-authored a follow up article to 'Re-Inventing the City' published in Strategy & Business

Experience Prior to Lavery Pennell

Prior to founding Lavery Pennell, Nick was a Partner at Booz & Company based in London and Shanghai, where he ran Booz & Co.'s European and Greater China Energy businesses and also co-ordinated Booz's low carbon and sustainability business globally. He also held corporate strategy roles at Bass and started his career at Shell.

Education

Nick's qualifications include an MBA with Distinction from INSEAD and First Class MEng and BA degrees in Chemical Engineering from Cambridge University.

Awards

- Fellow of the Energy Institute, 2010
- Serafino Ferruzzi European Scholar, 1993-4
- College awards 1988-1991
- ICI Engineering Sponsorship, 1987

Personal Interests

Photography, brewing, cycling, outdoor pursuits and family life.