

The world's Biggest Public Energy Companies 2016

(Reference: Forbes)



Our list of the world's 25 largest publicly traded oil and gas producers is based on their most recently published production data, gathered from S&P Global Market Intelligence. If there were questions or uncertainties about the data (e.g., reported numbers were outdated) we turned to corporate earnings reports and presentations.

Photo: AP Photo/Xinhua, Jin Liangkuai, File

No. 1: Gazprom

Privatized in 1993, Russia's Gazprom Group is the largest publicly traded energy producer in the world with 8.38 million BOE/day of production. Helmed by CEO Alexey Miller, whom Forbes ranks 54th on our list of the World's Most Powerful People, Gazprom is known primarily as a natural gas producer, accounting for nearly 13% of the world's total production. Gazprom produces more natural gas than any country except the U.S. While Gazprom's production is 86% natural gas, its Gazprom Neft subsidiary (one of hundreds of Gazprom subsidiaries) is the company's primary oil production arm.

Iran Oil Industry

Gazprom Neft alone would rank among the world's Top 25 oil producers. Gazprom has an enterprise value of \$84.3 billion.



No. 2: Rosneft

Rosneft, led by Chairman Igor Sechin, is the world's largest publicly traded oil company. Rosneft's most recently published figures show 5.07 million BOE/day of production, of which 81% was oil. Rosneft produces 40% of Russia's oil -- more than any other country save Saudi Arabia and the U.S. Rosneft has an EV of \$72.5 billion.

Photo: Ilya Arkhipov/Bloomberg



Iran Oil Industry

No. 3: ExxonMobil

ExxonMobil's 4.10 million BOE/day of production lags the two Russian giants at the top of this list, but its \$390 billion enterprise value is the highest in the Top 25. Led by CEO Rex W. Tillerson, ExxonMobil managed to grow its oil production by nearly 13% over the past year, but the decline in oil and gas prices caused their estimated future cash flows from oil and gas to decline from \$208 billion in 2014 to \$78 billion in 2015.

Photo: Charles Pertwee/Bloomberg



No. 4: PetroChina

PetroChina's production was practically equivalent to ExxonMobil's at 4.07 million BOE/day. PetroChina, led by President Zhou Jiping, is a listed division of state-owned China National Petroleum Corporation, and its \$303 billion enterprise value is second only to ExxonMobil among publicly traded oil companies.

Photo: dam Dean/Bloomberg



Iran Oil Industry

No. 5: BP

BP leads the European supermajors with 3.24 million BOE/day of production, but the company suffered a net loss of \$6.5 billion in 2015 -- its largest loss in at least three decades. Worse, under CEO Bob Dudley, BP only managed to add enough new oil reserves in 2015 to replace 61% of the oil it produced for the year. BP's enterprise value is \$121 billion, down from the ~\$200 billion EV it had prior to the 2010 Gulf of Mexico oil spill.

Photo: © 2015 Christophe Morin/Bloomberg Finance LP



No. 6: Royal Dutch Shell

Royal Dutch Shell produced 2.95 million BOE/day in 2015, but like BP replaced less than 100% of its reserves for the year. CEO Ben van Beurden's company saw its oil reserves decline by 13.5% for the year, while its natural gas reserves declined by 7%. Shell has an enterprise value of \$216 billion, the third highest EV among the Top 25 producers.

Photo: Chris Ratcliffe/Bloomberg



Iran Oil Industry

No. 7: Chevron

Chevron produced 2.62 million BOE/day in 2015, of which 67% was oil. Chevron managed to grow oil production by 2% from 2014, while also replacing 107% of its oil production from last year under CEO John Watson. Chevron has an enterprise value of \$207 billion.

Photo: Andrew Harrer/Bloomberg



No. 8: Petrobras

Brazil's Petrobras reported 2.55 million BOE/day of production in 2015, which was a 4% improvement over 2014. EV = \$132 billion. Aldemir Bendine serves as the company's CEO.

Photo: Paulo Fridman/Bloomberg



Iran Oil Industry

No. 9: Lukoil

Lukoil, led by CEO Vagit Alekperov, is Russia's third company among the Top 10 publicly traded oil and gas producers with 2.40 million BOE/day of production. It has an EV of \$36 billion.

Photo: Andrey Rudakov/Bloomberg



No. 10: Total S.A.

CEO Patrick Pouyanne's company produced 2.35 million BOE/day in 2015. Its enterprise value is \$136 billion.

Photo: Christophe Morin/Bloomberg



Iran Oil Industry

No. 11: Statoil ASA

The Norwegian national champion produces 1.81 million BOE/day, with an enterprise value of \$63 billion. Eldar Saetre is the company's CEO.

Photo: Chris Ratcliffe/Bloomberg



No. 12: Eni SpA

The Italian company, led by CEO Claudio Descalzi, produces 1.69 million BOE/day with an EV of \$74 billion.

Photo: Simon Dawson/Bloomberg



Iran Oil Industry

No. 13: ConocoPhillips

Generally considered to be the world's largest pure exploration and production Company, ConocoPhillips pumps 1.59 million BOE/day. Its EV is \$72 billion. Ryan Lance is the company's CEO.

Photo: Aaron M. Sprecher/Bloomberg



No. 14: Surgutneftegas

The Siberia-based company produces 1.49 million BOE/day with an EV of \$8.5 billion. It's controlled by billionaire Vladimir Bogdanov.

Photo: Dmitry Beliaikov/Bloomberg News



Iran Oil Industry

No. 15: CNOOC

China's largest offshore oil and gas Company, it produces 1.36 million BOE/day. Li Fanrong is the CEO of the company, which has an EV of \$61 billion.

Photo: Jerome Favre/Bloomberg



No. 16: China Petroleum & Chemical Corp.

Otherwise known as Sinopec, it produces 1.32 million BOE/day with an EV of \$130 billion. Wang Yupu is chairman of the state-controlled company.

Photo: Jerome Favre/Bloomberg



Iran Oil Industry

No. 17: Oil and Natural Gas Corp.

India's largest oil and gas exploration and production company pumps 1.07 million BOE/day, accounting for roughly 70% of India's crude oil and 60% of its natural gas. Its EV is \$23 billion. Dinesh K. Sarraf is the Managing Director.

Photo: Tomohiro Ohsumi/Bloomberg



No. 18: Anadarko Petroleum

The Texas-based company produces 840,000 BOE/day with an EV of \$43 billion. R.A. Walker is Anadarko's CEO.



Iran Oil Industry

No. 19: Canadian Natural Resources Ltd.

Led by Murray Edwards, the company produces 790,000 BOE/day with an EV of \$40 billion.

Photo: Dave Olecko/Bloomberg News



No. 20: Devon Energy

Oklahoma City-based Devon produces 680,000 BOE/day with an EV of \$29 billion. David Hager became CEO in 2015 following the retirement of John Richels.

Photo: Matthew Busch/Bloomberg



Iran Oil Industry

No. 21: Ecopetrol S.A.

Colombia's largest oil and gas company produces 67 million BOE/day with an EV of \$33 billion. Juan Carlos Echeverry is the company's CEO.

Photo: F. Carter Smith/Bloomberg



No. 22: Occidental Petroleum

CEO Stephen Chazen led the longtime California Company's 2014 spin-off of its assets in the state and move to Houston. It produces 650,000 BOE/day, with an EV of \$58 billion.

Photo: Aaron M. Sprecher/Bloomberg

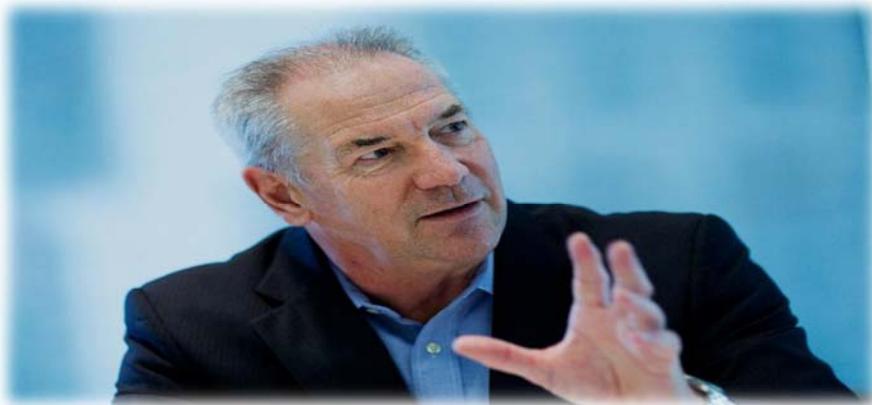


Iran Oil Industry

No. 23: Suncor Energy

The Canadian oil sands miner produces 580,000 BOE/day, with an EV of \$50 billion. Steve Williams is the CEO.

Photo: Todd Korol/Bloomberg



No. 24: EOG Resources

The Houston-based shale driller produces 0.57 million BOE/day with an EV of \$47 billion. Bill Thomas is the company's CEO.

Photo: Gittings



Iran Oil Industry

No. 25: Repsol, S.A.

The Spanish company produces 560,000 BOE/day with an EV of \$33 billion.

Josu Jon Imaz is the CEO.

Photo: Romuald Meigneux/SIPA/Newscom

