2023 Platts Global Energy Awards

Celebrating 25 Years of Achievement

By Murray Fisher

2023 marks the 25th anniversary of the Platts Global Energy Awards program, which rewards companies and individuals making innovative contributions to the world's energy future.

The awards recognize extraordinary accomplishments in 21 categories. Winners were selected from nominations representing 32 countries, which were reviewed by an impartial panel of judges: international energy experts with backgrounds in regulation, policymaking, corporate leadership, trading and strategic consulting. Judges recused themselves from any nominations presenting a potential conflict of interest.

Themes emerging in this year's program included renewed interest in cross-border partnership, as well as diversity across commodities. Fossil fuels continued to find their place, evolving with the need to reduce carbon emissions.

Most of all, the judging panel saw optimism, hope and a spirit of collaboration as the industry works together towards a profound transformation of the global energy system.

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Judging Panel

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Charles E. Bayless
Former CEO, Illinova Corporation

Gregory H. Laughlin
Former Member, United States House of Representatives

Wei Hung Leong
Director, LWH Advisory Pte. Ltd.

Marc Mourre
Global Co-Head of Commodities, Natixis Global Markets

Clare Spottiswoode
CBE, Former United Kingdom Gas Regulator

Flora Zhao
Former President, Gas Asia, BP IST

ENERGY COMPANY OF THE YEAR

RWE
Germany

Judges chose RWE for the Global Energy Awards' highest honor in recognition of its all-around distinction in executing a total energy strategy. In a rare occurrence, RWE transcended the performance criteria of any single category. Rather, judges rewarded the company for "adaptability and agility in a time of crisis" and for "responding with powerful and impactful solutions" in the face of the global energy upheaval triggered by Russia's invasion of Ukraine.

As Russia halted gas deliveries to Germany, RWE CEO Dr. Markus Krebber stepped into action, working with the German government to replace raw material imports from Russia and ensure security of supply. The company enacted both short- and medium-term measures — recommissioning coal-fired power stations and extending the lifeline of its last nuclear power plant, while simultaneously starting the buildout of alternative gas import capacity and infrastructure. Krebber's bold and decisive leadership impressed judges, especially given that he just recently ascended to the CEO role in 2021.

Despite and during the crisis, this formidable winner also caught judges' attention by "continually moving the company rapidly towards renewables." Its global expansion included the $6.8 billion purchase of the U.S.-based Con Edison Clean Energy Businesses, which nearly doubled its renewables portfolio in the country.

Judges congratulated RWE as Energy Company of the Year for exhibiting "a willingness and capability to meet Russia's challenges head-on." With powerful leadership in place and an extensive investment and growth strategy, "they have made outstanding efforts as they stride forward in the energy transition."

Screenshot

CHIEF EXECUTIVE OF THE YEAR

Mohamed Jameel Al Ramahi
Masdar
United Arab Emirates

Masdar

Judges commended Mohamed Jameel Al Ramahi for "running on the fast track": he was named 2022's Chief Trailblazer after building Masdar into one of the world's fastest-growing renewable energy and sustainable development companies. As 2023's CEO of the Year, Al Ramahi, who joined the business in 2008 and assumed CEO reins in 2016, keeps on innovating as his green energy powerhouse evolves.

Under Al Ramahi's leadership, Masdar has a "clean energy focus": it boasts over 20 GW of clean energy capacity, with projects of a total value of over $30 billion. Judges also applauded his multinational projects: Masdar is active in more than 40 countries, including key markets that the company expects will play a significant role in decarbonizing the global power sector.

Judges deemed Al Ramahi, who holds several international board positions, a "power thought-leader" and a "staunch supporter of women"; he oversees Masdar's strategic initiatives for women in sustainability. As he continues to develop critical clean energy solutions, Al Ramahi and Masdar have strong reputations as compelling advocates for renewable energy on the global stage.

CHIEF TRAILBLAZER OF THE YEAR

Daniel Shugar
Nextracker Inc.
United States of America

nextracker

Dan Shugar has a distinct talent for leading solar ventures. As founder and CEO of Nextracker, he is "taking US-born technology and marketing it on a global scale," with over 75 GW of smart solar trackers shipped to five continents – a feat judges felt was "most impressive."

In 2013, when no available solar tracker met their requirements, Shugar and his team founded Nextracker and built a new system from the ground up. Judges remarked that the resulting technology is "critical to the industry": its products enable solar panels in utility-scale power plants to follow the sun's movement across the sky, optimizing plant performance.

Shugar's Nextracker is finding success both worldwide and back at home; the firm opened four US factories in 2022. Through his clear commitment to sustainability and decarbonization, Shugar is blazing a trail in and outside US borders.

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LIFETIME ACHIEVEMENT AWARD

Amin Nasser
Saudi Aramco
Saudi Arabia

aramco

During Amin Nasser's eventful four-decade journey within Saudi Aramco, he has risen from petroleum engineer to Director, President and CEO – in the process, "transforming and diversifying" the oil giant.

"He is a proponent of hydrogen," stated a judge, "and has been pushing it forward." Under Nasser's leadership, Saudi Aramco is pioneering the use of hydrogen as an energy source, reducing CO2 emissions while successfully converting a reported 80%-85% of hydrocarbon energy into hydrogen fuel.

Nasser is a hometown hero to his workers, who value his Saudi education and his career-spanning dedication to supporting their needs. To his clients, he is "world-renowned" for his business acumen; in 2022, his company reported a record $161 billion annual profit.

Beyond his employees and customers, Nasser's influence extends globally, as a member of the World Economic Forum's International Business Council, the JP Morgan International Council, and the BlackRock Board of Directors. Judges appreciated that "the industry values and respects his opinions and insights... They seek him out, and in the world's evolving conversation on hydrocarbons, he's a decidedly influential voice."

RISING STAR AWARD INDIVIDUAL

Jeanette Gitobu
Global Wind Energy Council
Belgium

GWEC

Judges fervently debated this popular category, with Jeanette Gitobu ultimately prevailing thanks to her renewable energy expertise, an early track record of leadership and community engagement, and her great promise for future impact.

Gitobu grew up as a missionary child in Cambodia, where she developed an early talent for community outreach. As Director of the Women in Wind Global Leadership Programme and Policy Advisor, Africa at the Global Wind Energy Council (GWEC), Gitobu works to ensure that the global wind energy industry scales equitably and sustainably, and that its future workforce is diverse and inclusive.

Prior to joining GWEC, she worked at Australia's Windlab, where she was instrumental in developing Africa's first-of-its-kind large-scale hybrid renewable energy power plant by securing the approval of over 1,700 project area landowners – a feat that registered with judges.

Observing that Gitobu has earned local, regional, and international recognition for her work, judges concluded that with her exemplary passion and potential, "she shines brightly in global advocacy."

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ENERGY TRANSITION AWARD MIDSTREAM

PT Pertamina Gas
Indonesia

Indonesian state-owned PT Pertamina Gas (Pertagas) wowed judges with a nomination that modeled comprehensive strength as the company completed its buildout of a "tremendous and inspiring" midstream energy infrastructure.

Indonesia aspires for net-zero emissions in the country by 2060. Aiming to accelerate development of its country's LNG business in support of the energy transition, Pertagas carried out the construction of an LNG dock and three pipelines; completed its first unloading and reloading of several LNG cargoes at its Arun refinery; and achieved total emission reduction of 7.9 million tons of CO2e, equivalent to a more than 30% decrease compared to its 2010 emission baseline.

Judges considered Pertagas' stellar leadership during difficult times, as well as its commitment to safe operations. During the COVID-19 pandemic, Pertagas conducted vaccine clinics for workers, work partners, and their families. Lauded a judge, "Pertagas kept on pushing the boundaries and adapting to the new landscape."

ENERGY TRANSITION AWARD DOWNSTREAM & CHEMICALS

Valero Energy Corporation
United States of America

2022's Energy Company of the Year roared back as "a clean standout" in the Downstream category. Valero Energy Corporation, the world's largest independent petroleum refiner and the world's largest producer of low-carbon transportation fuels, has invested more than $5 billion in a low-carbon portfolio of ethanol and renewable diesel production. "They're the most focused company in this sector," commended a judge.

Valero's investment is reflected in both its early delivery on greenhouse gas emissions reductions, and its development of other low-carbon opportunities, such as renewable hydrogen, cellulosic ethanol, renewable propane, and a tailpipe CO2 onboard capture system. Judges particularly appreciated the firm's efforts in the aviation sector, including a project that will have the capability to upgrade approximately 50% of its current annual production capacity to sustainable aviation fuel; "that's likely to make quite a difference."

Valero possesses a broad spectrum of current downstream successes; said a judge, "I trust them to be efficient" as the company executes a comprehensive strategy for a greener future.

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ENERGY TRANSITION AWARD LNG

NextDecade Corporation
United States of America

Natural gas in the form of LNG will play an important role in the energy transition, "particularly in Louisiana and Texas, where natural gas exports are becoming a huge market for the US," remarked a judge. LNG winner NextDecade operates with a distinct focus on more sustainable LNG, so that its contribution to global greenhouse gas emissions can be "reduced to an absolute minimum."

"I'm impressed that they're doing carbon capture," said a judge; NextDecade is working to lower greenhouse gas emissions from industrial facilities around the world by deploying carbon capture and storage (CCS) at these facilities. The company is developing a 27 million metric tonne LNG export project in Brownsville, Texas, Rio Grande LNG, which it calls the "first and only US LNG project" with CO2 emissions reduction of more than 90% via CCS.

"Fossil fuels will be here for a while, and we have to figure out how to make them cleaner. NextDecade is leading the way," said a judge.

ENERGY TRANSITION AWARD POWER

Husk Power Systems
United States of America

"As a small company coming from the bottom of the grid, Husk Power Systems is doing a fantastic job," commented a judge when assessing this year's ambitious Power winner. The rural energy services business focuses on weak-grid and off-grid communities in Africa and Asia, where it provides reliable, low-cost AC power.

Husk pioneered the first renewable energy minigrid in 2008. It now owns more than 200 solar hybrid minigrids that provide power to 500,000 people and more than 10,000 micro, small and medium enterprises, which Husk views as "the growth engine of rural economies." In 2022, the company inked a United Nations Energy Compact committing to build at least 5,000 minigrids by 2030. That effort is estimated to impact more than 10 million people and avoid seven megatons of carbon emissions from diesel generators.

Judges liked that "Husk is giving back to poverty-stricken communities." As the world aims to end energy poverty, "rural electrification is desperately needed, and Husk is meeting that need."

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RISING STAR AWARD COMPANY

TS Conductor
United States of America

TS Conductor offered judges a "transmission technology breakthrough" based on an undeniable argument: a 21st century power grid deserves an upgrade from 20th century wires. Founded in 2018, the firm has created a new way to work with upgrading existing power lines, versus the difficult process of building new lines. The company's impressive growth is a hallmark of a Rising Star; the firm raised $25 million in its oversubscribed Series A financing, which included backing by Bill Gates' Breakthrough Energy Ventures.

The company's conductors offer remarkable efficiency: triple the capacity, half the line losses, and minimal sag under the weight of ice or wind, compared to traditional conductors. Though they cost more than traditional conductors, judges noted the potential cost savings available to utilities, as they can upgrade infrastructure without replacing existing towers, using the same tools and techniques already familiar to line crews.

Judges called TS Conductor "a game-changer in speeding up the grid buildout process" and anticipated that the company "will expedite the all-important process of getting renewables on the grid."

DEAL OF THE YEAR FINANCIAL

Air Products
ACWA Power
NEOM
United States of America/Saudi Arabia

In another hotly contested category, two factors tipped the scale in favor of this deal surrounding the NEOM Green Hydrogen Project (NGHP). It featured a complex, partnered project team representing Air Products, ACWA Power and NEOM; and it was, as one judge marveled, "an enormous undertaking" from strategic, engineering, and financial standpoints, with a total investment value of $8.4 billion.

NGHP, located in Saudi Arabia, is touted as the world's largest green-hydrogen-based ammonia production facility run on renewable energy. The facility is expected to supply carbon-free hydrogen by electrolysis that will be converted into about 1.2 million tons per year of green ammonia.

Judges commented favorably on the involvement of Air Products, slated to be the exclusive off-taker of green ammonia from the NGHP facility in 2026, for ultimate use in the global transportation market.

The winning deal team anticipates that NGHP "will become the gold standard for large-scale adoption of green hydrogen projects globally." Judges concurred that the deal "will have a powerful impact on hydrogen" as NGHP produces cost-effective clean hydrogen on an unprecedented scale.

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DEAL OF THE YEAR STRATEGIC

Impact Electrons Siam
Thailand

Renewable energy development firm Impact Electrons Siam Company flexed its diplomatic prowess with its Monsoon Wind Project. Judges respected not only the "striking innovation and negotiation skills" of the deal, but also the fact that the cross-border project, strategically situated in southeastern Laos, is "moving clean energy from multiple countries including Thailand, Vietnam, and Cambodia, which is no small feat."

The 600 MW, $950-million Monsoon Wind Project marks several milestones: it is Southeast Asia's largest onshore wind farm, Laos' first wind project, and the first cross-border wind power plant in the region. In a model for cooperation and collaboration, the project exports wind power from Laos to Vietnam under a 25-year Power Purchase Agreement to Vietnam, where hydropower is compromised during the dry season.

As landlocked Laos moves toward a reputation as "the battery of Southeast Asia" with a more export-oriented energy policy, this "imaginative deal" brings transformative potential for managing supply and demand during Asia's clean energy transition.

ENERGY TRANSITION AWARD UPSTREAM

California Resources Corporation
United States of America

As energy demand grows rapidly and progress towards renewables moves more slowly, "we still need fossil fuels to maintain grid stability and reliability," observed a judge. In this developing environment, energy and carbon management operation California Resources Corporation (CRC) raises the bar as "the most effective upstream company when it comes to advancing the energy transition."

Judges praised CRC as "very focused on carbon capture sequestration." Through CCS and other emissions-reducing projects, the company aims for low carbon-intensity production as it works to help California achieve carbon removal goals.

"CRC delivers reliability and credibility," admired a judge. Among its many efforts, it has partnered with greenfield projects to create a Net Zero Industrial Park within its Elk Hills Field, which the California Energy Commission called "one of the premier CO2 sequestration sites in the US."

Judges hailed CRC for diversifying operations and retooling infrastructure; "it's finding ways to reduce carbon as we transition towards renewables."

Screenshot

GRID EDGE AWARD

Kraken
United Kingdom

This Grid Edge winner "has a vision to solve reliability issues": to supply the right amount of generation at any moment in time, for all of its customers, from green sources. Through its Kraken software platform, the company helps utilities quickly adapt to the new consumer and commercial demand for distributed energy resources.

Based on advanced data and machine learning capabilities, this end-to-end, smart operating system automates much of the energy supply chain. For utilities, suppliers, and traders, it improves efficiencies in energy management and supply; for customers, it enables them to access power when it is cheaper and greener.

Kraken's technology is "making a big difference in not only the UK, but globally as well," noted a judge. While many competitors have mimicked its platform, Kraken is moving faster than ever: it serves more than 30 million accounts worldwide, targeting 100 million accounts by 2027. "They're focusing on innovation and looking to the future to protect grid stability."

CORPORATE IMPACT AWARD TARGETED PROGRAM

Power Grid Corporation of India
India

Power Grid Corporation of India "gives greatly to its communities." Recognized in 2022 for its youth assistance and education program, India's largest electric power transmission utility returns as this category's champion for improving the livelihood and agricultural productivity of farmers in the Kalahandi district in Odisha, India, home to approximately 8,500 people.

Over several decades, the area has suffered from repeated droughts and famines, causing significant hardships to local farmers and their families. Working in collaboration with an agricultural research nonprofit, Powergrid's efforts in the area included the demonstration of intelligent soil, water and climate management practices, which were then shared village-to-village using farmer-friendly practices. The company also helped popularize improved nutrition, in particular for women and children, through improved crop varieties. Judges declared that Powergrid "has met the challenge of drawing villages together for partnership and collaboration."

Judges found it "unique and inspiring" that Powergrid's employees themselves got involved with project negotiations, working with farmers to explain the program, measure results and assure ongoing support – an inspirational level of engagement befitting this perennial power leader.

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CORPORATE IMPACT AWARD COMPREHENSIVE PORTFOLIO

DTEK Group
Ukraine

In a time of war, DTEK, Ukraine's largest private energy company, has truly gone above and beyond in its corporate impact; "it has been instrumental by keeping the lights on." The company, which operates in the European energy markets and employs more than 60,000 people, has provided significant support and expertise to the Armed Forces of Ukraine, as well as the Ukrainian people.

Incredibly, DTEK employees still continued to work amid dangerous and life-threatening situations; tragically, nearly 200 have lost their lives. Since the beginning of Russia's full-scale invasion, DTEK has restored electricity to a total of more than seven million customers and repaired more than 4,000 power facilities that faced shelling and missile strikes.

Judges marveled that as the war raged on and customers were unable to pay their bills, CEO Maxim Timchenko "still managed to pay his employees" thanks in part to cash reserves built up before the war began. "DTEK is persevering amidst upheaval and crisis," admired a judge, noting that "they are a pillar for the people of Ukraine."

CORPORATE SUSTAINABILITY AWARD ENERGY CONSUMER

Duracell
United States of America

"Batteries are not a traditionally environmentally-friendly product," reflected a judge, yet Duracell, a manufacturer of high-performance alkaline batteries, specialty cells and rechargeables, "has found a way to make its business greener."

The company's operations in Turkey presented a persuasive showcase of sustainability efforts. Duracell Turkey focuses on reducing impact in production, with all European plants running on green energy; packaging, which is 88% plastic-free in Western Europe; and performance, with batteries increasing in performance 30% over the past three decades.

Judges were especially taken with the Duracell Turkey's local recycling efforts: it partnered with supermarket chain Migros on donation drop boxes, collecting an impressive 3.3 tons of waste batteries. It also worked with online retailer istegelsin, whose distribution teams collected waste batteries at customers' homes when delivering orders.

The panel saluted Duracell Turkey's efforts as a prime example of creative sustainability efforts, saying "any company that is recycling batteries, among other innovative ideas, makes a profound contribution to cleaner energy."

Screenshot

SUSTAINABLE CHEMICALS AWARD BEST PRODUCT

Viridis Chemical
United States of America

The new Sustainable Chemicals Award for Best Product reflects the chemical industry's ongoing incorporation of sustainability into new product development. A separate panel of judges with expertise in the chemical space adjudicated this category, which was formerly part of the ChemicalWeek Sustainability Awards.

Viridis Chemical, which launched in 2021, has quickly accelerated to become a world-class manufacturer of its winning product: renewable, 100% biobased, low-carbon ethyl acetate (ETAC). Says Viridis CEO & Co-Founder Carl Rush, "We are pushing boundaries with a 40% to 80% lower carbon footprint than the next best fossil fuel-based manufacturing technology."

Since shipping its first product in March 2022, Viridis' ETAC has been introduced to industrial customers worldwide through its partnership with global chemical distributor HELM AG. At full production capacity, expected by 2024, Viridis anticipates the capacity to be the world's largest producer of bio-based ETAC.

The judges feel Viridis offers "clarity on emissions savings and circularity;" the panel congratulates this inaugural winner for offering creative solutions to sustainability challenges.

INFRASTRUCTURE PROJECT OF THE YEAR

Energy Market Authority
Singapore

Judges believed the Lao PDR-Thailand-Malaysia-Singapore Power Integration Project (LTMS-PIP), presented by Energy Market Authority (EMA), exemplifies the "partnership and collaboration" that is a recurring theme in this year's awards program. As the second year in a row that a Singaporean entity claims Infrastructure honors, the "monumental task" also represents "continued evolution of the area's thinking around green energy."

EMA, which operates under the Ministry of Trade and Industry of Singapore, works to ensure energy supply, promote competition in the market and develop the sector. Its LTMS-PIP represents the first multilateral cross-border electricity trade involving four ASEAN countries, and the first renewable energy import into Singapore. The project involves the cross-border power trade of up to 100 MW from Lao PDR to Singapore via Thailand and Malaysia, using existing interconnections, essentially "connecting countries through a grid."

"Having four different jurisdictions come together makes this nomination unique," praised a judge in considering the obstacles EMA surmounted. "They are creating green energy and pushing the region forward."

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COMMERCIAL TECHNOLOGY OF THE YEAR

Ceres
United Kingdom

As the energy transition progresses, companies face tough tasks: develop game-changing technology, and deliver it from concept to commercialization. Ceres is both "distinctive and thriving": it has built next-generation solid oxide fuel cell and electrochemical technology, and licensed it to global industrial partners for use in battling climate change and air quality challenges.

Ceres' cell technology enables high-efficiency energy conversion at low cost. It is capable of operating in either fuel cell or electrolysis mode, providing a single technology to multiple applications and markets. Its "asset-light" licensing model has led to partnerships with some of the world's largest engineering and technology companies, for use in hard-to-decarbonize industries.

Ceres grew from research developed at Imperial College London in the 1990s, and it "gives back to the community" by holding an annual science competition for young students, aiming to inspire the next generation to think creatively about the global climate challenge. Judges feel that with its clear strategic direction, this Commercial Technology leader "will continue making real contributions to the industry."

ENERGY TRANSITION TECHNOLOGY OF THE YEAR

Infinium
United States of America

"We can't forget fuel for trucks and aircraft," a judge observed in assessing this category's wealth of pre-commercial advances. With the transportation sector being responsible for approximately one quarter of greenhouse gas emissions, sectors such as commercial aviation, commercial trucking, and maritime shipping need improved access to low-carbon fuel alternatives.

Electrofuels provider Infinium "is on a mission to change all that" through its ultra-low carbon synthetic fuels made from renewable power and waste carbon dioxide instead of petroleum. The company utilizes CO_2 waste and renewable power-derived green hydrogen as inputs, converting them into liquid fuels through a patented process with unique catalysts. The resulting electrofuels contain no sulfur, are cleaner burning, and have a longer shelf life than petroleum-derived fuels. "They're converting natural gas and flared methane – that's a big positive," complimented a judge.

Noting Infinium's agreement with retail giant Amazon as its offtake partner for initial volumes of Infinium eDiesel, judges celebrated this major development in clean fuel: "They're doing the work, and it's working."

Screenshot