

ConocoPhillips Names New Leaders of Phillips 66

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ConocoPhillips announced Wednesday several future appointments to the executive management team of Phillips 66, the independent downstream company, which will become effective once the company's strategic repositioning is complete in the second quarter of 2012.

Greg Garland, designated chairman and chief executive officer of Phillips 66, has named three additional members of his executive management team.

Greg Maxwell will become chief financial officer, Phillips 66. Maxwell currently serves as senior vice president, chief financial officer and controller of Chevron Phillips Chemical Company. Prior to joining Chevron Phillips Chemical in 2000, he held several senior positions with Phillips Petroleum Company (now ConocoPhillips).

Tim Taylor will lead commercial, marketing, transportation and business development for Phillips 66. Taylor recently announced his retirement as chief operating officer for Chevron Phillips Chemical. Prior to that position, Taylor also held senior positions in Phillips Petroleum Company (now ConocoPhillips).

Chantal Veevaete will lead human resources for Phillips 66. Veevaete is currently vice president, human resources for Chevron Phillips Chemical. Prior to her current role, Veevaete was vice president, human resources, for the Accredo division of Medco Health Solutions.

Taylor will join ConocoPhillips in January 2012 and Maxwell and Veevaete will join the company in February 2012. The three will serve in interim roles, reporting to Garland, until the repositioning is complete.

"These individuals bring a wealth of industry experience, credibility and leadership skills to Phillips 66," said Garland. "I am confident that the management team we are building for Phillips 66 will provide the vision and strategic insight necessary to enable us to excel in our new peer group."

Phillips 66, the independent downstream company, will have leading businesses in refining, marketing, midstream and chemicals.

ConocoPhillips' repositioning into two independent companies is subject to market conditions, customary regulatory approvals, the receipt of an affirmative ruling from the U.S. Internal Revenue Service, the execution of separation and intercompany agreements and final board approval.

ConocoPhillips is an integrated energy company with interests around the world. Headquartered in Houston, the company had approximately 29,700 employees, \$155 billion of assets, and \$247 billion of annualized revenues as of Sept. 30, 2011.

Source : <http://www.rigzone.com>