

T.Rowe Price

T. ROWE PRICE EXPLORES WHAT INVESTORS CAN LEARN FROM SHELL CEO'S VIEW OF AN "ENERGY ADDITION" ERA

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Newest episode of "The Angle" from T. Rowe Price features a conversation with Wael Sawan on resilience, decision-making, capital discipline, AI, and the forces shaping global energy demand

BALTIMORE, Sept. 23, 2026 /PRNewswire/ -- What can investors learn from a global CEO whose career has been shaped by geopolitical disruption, operational crises, and the challenge of making decisions in uncertain markets?



In the latest episode of "The Angle from T. Rowe Price," Eric Veiel, President, Co-Head of Global Investments and Chief Investment Officer for T. Rowe Price, speaks with Wael Sawan, Chief Executive Officer of Shell plc, about the experiences and resilience that have shaped his approach to business strategy and leadership. Drawing on a personal and professional journey across regions and business cycles, Sawan reflects on how adaptability, preparation, and a willingness to challenge assumptions can help leaders navigate periods of change. Veiel and Sawan discuss several themes that may be relevant for investors assessing complex, cyclical industries, including the distinction between energy transition and "energy addition"—a period in which rising global demand requires new sources of supply to be added alongside, rather than fully replacing, traditional energy sources in the near term—the importance of disciplined capital allocation, and the need to build strategic flexibility in the face of geopolitical uncertainty. Sawan also shares how crisis protocols, diversified perspectives, and data-driven tools can support decision-making when conditions are changing quickly, as they typically do in the energy sector.

"Wael brings an intelligent and thoughtful perspective to the leadership lessons that can emerge from volatility, uncertainty, and long-term strategic change," said Veiel. "Listeners will hear his views on capital discipline, learning from mistakes, and the role of AI in improving decision-making. It's a valuable conversation for investors looking to understand how experienced leaders think through risk, opportunity, and accountability in such a dynamic sector of the global economy."

ABOUT "THE ANGLE"

"The Angle" is an award-winning podcast that brings listeners dynamic insights on the forces shaping financial markets, featuring the T. Rowe Price global investing team and special guests. Through engaging conversations, "The Angle from T. Rowe Price" aims to foster curiosity by asking better questions and delivering better insights, allowing investors to gain a deeper understanding of today's evolving market themes. In 2026, "The Angle from T. Rowe Price" was recognized by the Gramercy Institute with a Financial Content Marketing Award in the Global Asset Management – Over \$10B AUM – Business to Consumer category.

Launched in 2024, "The Angle" has explored a range of topics, including artificial intelligence, health care innovation, forward-looking expectations for global markets, key market drivers from the perspectives of some of the world's leading CEOs, the key themes shaping tomorrow's energy landscape, taking a closer look at the future of AI integration at work, how consumer brands can use loyalty, scale, and technology to drive growth, and more

recently what investors can learn from business transformation and the future of industrial automation.

This is the eighteenth episode of T. Rowe Price's C-suite podcast series. The series' previous episodes, also available now, have featured C-suite executives from GE Aerospace; The New York Times Company; Intuitive Surgical; NVIDIA Corporation; ExxonMobil; Carlyle; Citi; OpenAI; Eli Lilly; T-Mobile; Ford Motor Company; Northrop Grumman; Goldman Sachs; Intel; Hilton Worldwide; and Honeywell Technologies. "The Angle from T. Rowe Price" is available across multiple platforms, including [Spotify](#) and [Apple Podcasts](#). Future episodes will be announced as they are produced. For more information on the podcast please click [here](#).

"The Angle from T. Rowe Price" is T. Rowe Price's second podcast series. "[CONFIDENT CONVERSATIONS® on Retirement](#)," which features T. Rowe Price experts sharing their perspectives on retirement-related topics, is in its fifth season.

ABOUT T. ROWE PRICE

T. Rowe Price (NASDAQ-GS: TROW) is a leading global asset management firm, entrusted with managing \$1.90 trillion in client assets as of August 31, 2026, about two-thirds of which are retirement-related. Renowned for over 85 years of investment excellence, retirement leadership, and independent proprietary research, the firm leverages its longstanding expertise to ask better questions that can drive better investment decisions. Built on a culture of integrity and prioritizing client interests, T. Rowe Price empowers millions of investors worldwide to thrive amidst evolving markets. Visit troweprice.com/newsroom for news and public policy commentary.



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