

Press Release: Break-through for LNG supplies to the Caribbean region NEC partners with Gasfin to establish a pioneering mid-scale LNG liquefaction plant in Trinidad

PORT OF SPAIN, Trinidad & Tobago, 1 June 2012 – Gasfin Development SA (“Gasfin”), an independent developer of mid-scale LNG and natural gas projects, today announced they have signed an agreement with National Energy Corporation of Trinidad and Tobago Limited (“NEC”), the subsidiary of the National Gas Company, charged with the conceptualisation, promotion, development and facilitation of new energy-based downstream industries in Trinidad & Tobago, to facilitate the development of a mid-scale liquefaction plant capable of producing approximately 0.5 million tonnes of LNG per annum to supply markets in the Caribbean.

The new LNG facility, earmarked for a site at Brighton Port, La Brea will, in conjunction with mid-scale LNG delivery infrastructure provided by Gasfin, facilitate long term supply of natural gas to Caribbean customers. The agreement marks the commencement of development activities. NEC and Gasfin will now proceed with confirming the project feasibility and key commercial agreements ahead of submitting a formal gas allocation request to the government of Trinidad & Tobago later this year.

When in operation, this project will offer regional power generators a realistic alternative to expensive liquid fuels. Using gas, power generators may achieve significant economic and environmental benefits, reducing CO₂ and NO_x emissions by approximately 25% and 85% respectively and eliminating sulphur and particulates emissions.

As well as generating new foreign direct investment and employment, the project will confirm the position of Trinidad and Tobago as a global pioneer in mid-scale LNG and cement its role as a regional energy hub.

Roland Fisher, CEO of Gasfin Development SA commented:

“This project highlights Gasfin’s abilities across the mid-scale LNG value chain. An LNG production facility dedicated to serving the regional market is the final piece of an integrated solution to bring Trinidad’s gas to the Caribbean, providing the region with access to an affordable and clean energy source. Our partnership with NEC is the culmination of an exhaustive due diligence process that confirmed our shared vision.”

About Gasfin

Gasfin is an independent developer and operator of mid-scale LNG solutions across the LNG infrastructure chain from liquefaction to shipping, storage, regasification and local distribution. Mid-scale LNG systems are defined as those designed for throughput of less than 1 million tonnes of LNG per annum. Leveraging primarily the expertise of fellow group companies and leading EPC contracting firms TGE Gas Engineering GmbH and TGE Marine AG, Gasfin possesses all the required resources to scope, configure, negotiate, finance, deliver and operate green-field mid-scale LNG infrastructure. For further information, please visit www.gasfin.net.

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