



Joint Press Release from NGC CNG & VMCOTT

NGC CNG & VMCOTT sign MOU for GORTT vehicle conversions.

September 29th-The NGC CNG Company Limited and The Vehicle Management Corporation of Trinidad & Tobago (VMCOTT) have signed a Memorandum of Understanding (MOU) that will allow CNG conversions of up to 1000 Government-owned gasoline vehicles to CNG over a 2 year period.

The MOU was signed by NGC CNG President Mr. Curtis Mohammed and CEO of VMCOTT Mr. Ramesh Lackhan on Thursday September 22nd 2016.

The MOU will see both companies approach GORTT (Government of the Republic of Trinidad & Tobago) Ministries and Agencies, with VMCOTT providing labour, accessories and a facility to convert the vehicles, while up keeping all warranties and extending training for the operation of CNG vehicles. NGC CNG will inject 67% of the capital cost required to purchase the CNG kits and steel tanks to facilitate the conversion. VMCOTT will charge a very competitive flat rate to the GORTT Ministries and Agencies for each conversion.

On hand to witness the signing of the MOU were NGC Group Chairman Mr Gerry C. Brooks and VMCOTT Chairman Lt. Col. Neil Bennet (Ret'd) as well as senior executives of both companies.

NGC CNG President Curtis Mohammed identified far reaching benefits of the MOU with VMCOTT. He said, "This MOU is not only timely but also represents an effort relevant to the interests of developing this sector of the industry in Trinidad and Tobago. We now have the opportunity to participate with other converters at the level of State Owned Enterprises where we can not only participate with the private sector but also be in a position to understand their particular challenges, if any, and perhaps be able to assist as required. We also can provide an outlet for peak conversion requirements if the market suddenly expands and if the private sector cannot absorb."

Mohammed's counterpart at VMCOTT, Ramesh Lackhan was excited at the new business opportunities. He said, "As a state owned entity, VMCOTT will play an important part in the GORTT mandate for CNG conversions of state owned vehicles. The impact for VMCOTT is increased revenues, greater visibility and awareness in the public and private sector. The

trickledown effect is to offer these new customers our full suite of services thereby increasing our throughput.”

Mohammed said NGC CNG has a conversion target of 17,500 vehicles by December 2018 and signing this MOU will help the company achieve that target. “Our plan is to have the conversion capacity with this arrangement to handle about 10% of our total requirement for conversions. Of course, if private sector operators cannot satisfy the market demand or our intended targets then we will position ourselves to cater for a larger share than intended. That said, it is our intention to cater for the public sector conversions with this joint effort between NGC CNG and VMCOTT.”

VMCOTT was incorporated in 2000 and provides a wide range of fleet (vehicle) management functions including vehicle maintenance, vehicle telematics (tracking and diagnostics), driver management, fuel management and health & safety management.

NGC CNG was incorporated in 2013 with a mandate to accelerate the use of CNG as an alternative vehicular fuel.

For more information contact:

Roger Sant – Communications Manager NGC CNG

rsant@ngc.co.tt

636 4662 Ext 3407

759 3668

Or

Kymberly Davidson – Marketing Assistant Vehicle Management Corporation of Trinidad & Tobago

kdavidson@vmcott.com

Office: (626-2465) Port of Spain Fax: (623-4506)

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