



## THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED

### MEDIA RELEASE

#### NGC finalises commercial agreement with Global Petroleum Group (GPG)

**April 06, 2018**

NGC is pleased to announce that the Company has finalised a commercial agreement with Global Petroleum Group (GPG) operating in Grenada. This agreement marks a major development in the collaboration and energy cooperation among CARICOM countries, and is an important pillar in growing and strengthening the region's economies. The relationship between the two companies is a result of the Energy Sector Development Framework Agreement signed between the Government of the Republic of Trinidad and Tobago (GORTT) and the Government of Grenada. GPG is an oil and gas company currently undertaking exploration and appraisal activities off the south coast of Grenada, near the Patao/Dragon fields in Venezuela and North Coast Marine Area (NCMA) fields in Trinidad.

NGC Chairman, Gerry C. Brooks indicated that with the support of the Government of Trinidad and Tobago (GORTT), NGC will continue to work closely with GPG and the Government of Grenada as the project progresses. Mr. Brooks articulated his optimism that the framework agreement between the two governments will foster a partnership of mutual benefit and growth opportunities for both countries. The agreement signals NGC's unwavering resolve to meet the challenge of gas supply in Trinidad and Tobago by providing a ready market for the sale of natural gas and natural gas liquids (NGLs). To effectively monetise any gas reserves in the fastest possible time, NGC will utilise existing domestic infrastructure as well as leverage our four decades of experience and technical proficiency in pipeline construction and natural gas transportation.

In the fulfilment of our mandate to be 'the prime mover in gas-based development', NGC has forged strong linkages, both upstream and downstream, and established energy partnerships in foreign jurisdictions. The company has facilitated numerous early business development projects which have shaped the local natural gas landscape. It is these capabilities and expertise which NGC will utilize to assist GPG in developing Grenada's natural gas-based energy sector.

NGC President, Mark Loquan, indicated that the agreement reasserts NGC's commitment to remain steadfast in its duty to enhance Trinidad and Tobago's gas supply and work towards alleviating the current term of gas curtailment. By seeking opportunities beyond our shores to secure new sources of gas molecules including across-border reserves, NGC will maintain its robust business model as the natural gas aggregator in the local energy sector.

Mr. Loquan noted that NGC and GPG will continue joint studies to determine the best fit to provide natural gas-based fuel to meet Grenada's domestic gas requirements as well as, any other areas of mutual benefit relative to the energy sector in the region. The NGC President stressed that NGC takes its role as the sole aggregator of natural gas seriously and we will continue to seek to maximize value and resources for sustainable national development and long-term prosperity.

**For more information:**

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From L to R: NGC President, Mark Loquan, GPG Executive Director, Eduard Vasilyev and NGC Chairman, Gerry C. Brooks



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From L to R: NGC Chairman, Gerry C. Brooks, Mr. John Auguste, Senior Energy Officer, Ministry of Finance and Energy (Grenada) and NGC President, Mark Loquan