



THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED

MEDIA RELEASE

NGC and Shell sign Gas Sales Contract

November 18, 2019

The National Gas Company of Trinidad and Tobago Limited (NGC) and Shell Trinidad and Tobago Limited (Shell T&T) have successfully concluded negotiations for a fully-termed Domestic Gas Sales Contract (“DGSC”). The milestone was formalised with the signing of the DGSC recently at Shell’s Head Office in Port of Spain.

NGC and Shell T&T are pleased to announce this new phase of its long-standing partnership, which has been and will continue to be beneficial to their respective businesses as well as the people of Trinidad and Tobago.

This DGSC follows the Term Sheet signed in June 2019, which allowed Shell T & T to successfully take the Final Investment Decision regarding the Barracuda (Block 5C) Project on the East Coast of Trinidad. The DGSC will ensure continuity of gas supply by Shell T & T to NGC, bolstering the supply outlook for domestic consumers.

Mark Loquan, President of NGC described this agreement as key since it allowed NGC to achieve “One of its main strategic goals by securing its obligations to the downstream, power and light industrial customers with improved stability and availability”. He further stated that “The company has been working tirelessly with upstream producers in this regard, and the DGSC with Shell T&T concludes one of the last rounds of NGC’s major upstream negotiations”.

“This agreement is a significant milestone for Shell, underscoring our commitment to supply 20 to 30 per cent of our production to the domestic gas market and re-affirming our strategic focus to invest in Trinidad and Tobago’s continued growth and development. We are particularly pleased that through collaboration, we have arrived at terms and conditions which stand to benefit both parties and, more importantly, Trinidad and Tobago,” said Eugene Okpere, VP and Country Chair of Shell, Trinidad and Tobago.

Both parties will continue to work closely at the strategic and operational levels along with the Ministry of Energy and Energy Industries and other stakeholders to create value for Trinidad and Tobago.

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From left to right: Arlette Daniel, Senior Legal Counsel, NGC; Mark Loquan, President, NGC; Eugene Okpere, VP and Country Chair of Shell, Trinidad and Tobago; Mc Caster Julien, Senior Legal Counsel, Shell, Trinidad and Tobago.



From left to right: Mark Loquan, President, NGC; Eugene Okpere, VP and Country Chair of Shell, Trinidad and Tobago.