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PPGPL Acquires US Entity

Phoenix Park Gas Processors Limited has announced its acquisition of a US entity. Effective February 01, 2020, PPGPL through its wholly owned US subsidiary, Phoenix Park Energy Marketing LLC, acquired the NGL marketing assets of Twin Eagle Liquids Marketing LLC. Twin Eagle Liquids Marketing LLC is a Company based in Houston, Texas, USA and is engaged in the business of marketing, trading and transportation of natural gas liquids in Canada, USA and Mexico via rail. According to President Dominic Rampersad, "Through this acquisition, we will broaden our business platform and deliver more value to our shareholders and customers as we enhance our competitiveness in the global marketplace."

This latest development is aligned to the company's strategy to grow the business internationally along the energy value chain. It is in fact the company's first major step towards realizing its vision, "***to be a recognized global leader in the development of energy related businesses.***" Over the past three years the company has taken very deliberate steps to realise this vision, including expanding its revenue streams to include condensate processing and physical product trading. With this acquisition, PPGPL has now added a new source of revenue to its existing portfolio thereby further diversifying its business and providing a focal point for an expansion thrust in the North American natural gas market.

The expansion of PPGPL into the US midstream energy market spells good news for its shareholders, especially TTNGL, which is traded on the Trinidad and Tobago stock exchange. The company's bold step outside Trinidad and Tobago comes at a time when the North American industry is expanding at a rapid rate.

PPGPL's president further states, "This is a new chapter for the company and its shareholders as we open new doors and export our expertise, while establishing a presence in other territories. Our people are committed to our vision and to realizing improved returns to shareholders, and added value for the NGC Group of Companies and the people of Trinidad and Tobago."

PPGPL will continue to be focused on gas processing and water borne NGLs trading regionally and internationally, while its new subsidiary Phoenix Park Energy Marketing LLC will be engaged in the business of marketing, trading and transportation of natural gas liquids via rail in Canada, USA and Mexico, as it has done previously.