



MEDIA RELEASE

TTNGL's first ever Live Virtual Annual Meeting

July 30th 2020

On July 30th 2020, the first live virtual Annual Meeting for Trinidad and Tobago NGL Limited (TTNGL) was held virtually in light of the COVID 19 pandemic as the company aims to reduce risk and maintain social distancing.

The meeting took place as per the best interest of all shareholders, with presentations by both Mr. Conrad Enill, Chairman of TTNGL and Mr. Dominic Rampersad, President of Phoenix Park Gas Processors Limited (PPGPL), TTNGL's underlying asset, as well as the carrying of both special and ordinary resolutions.

Speaking on TTNGL's 2019 financial performance, Mr. Enill advised that "Despite some volatility in the Company's share price for 2019, the share traded above the Initial Public Offering price of TT\$20.00 for all of 2019. It reached an elevated price of TT\$30.50 on 3 April 2019 and a base of TT\$20.98 on 27 November 2019. At the end of 2019, TTNGL's share price stood at TT\$23.96, just 17.7% below the closing price of TT\$29.10 in 2018."

He went on to state that although 2019 was a challenging year for many companies, PPGPL included, the company had a robust response to these challenges. Key to this response to the evolving domestic and international environment was the active pursuit of new areas of growth and revenue streams to expand and further solidify its position along the energy value chain.

Mr. Rampersad expanded on these items by adding that corporate strategies for PPGPL were focused on improving the resilience of the company to withstand the expected volatility in 2019. These included management's decision to dedicate significant time and resources towards securing existing NGL markets, penetrating new NGL markets, managing costs, developing diversified streams of revenue, investment in technology to improve efficiency, pursuing an aggressive organic and inorganic growth strategy and maintaining a steady dividend payout.

Mr. Enill also used the opportunity to thank Ms. Jacqueline Quamina, outgoing Board Member, for her service, as well as welcome Mr. Patrick Ferreira, an incoming Director. Mr. Enill was re-elected as Chairman along with Directors Kenneth Allum, Marcus Ganness and Ashmeer Mohamed were all re-elected as Directors.

The Chairman stated that the Board remains optimistic about the future performance and outlook of TTNGL and reaffirm our commitment to delivering value for TTNGL's shareholders and the people of Trinidad and Tobago.

For more information, please contact:

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OF TRINIDAD AND TOBAGO LIMITED**