



TRINGEN
TRINIDAD NITROGEN CO., LIMITED

Joint Media Release
NGC and TRINGEN Sign Gas Sales Agreement

May 11th, 2021

The National Gas Company of Trinidad and Tobago Limited (NGC) has signed a Gas Sales Agreement with Trinidad Nitrogen Company Limited (TRINGEN).

TRINGEN, with two (2) ammonia plants and gas turbine power generation, is 51% owned by National Enterprises Limited (NEL) and 49% by Yara Caribbean (2002) Ltd. It is one of the longest operating companies on the Point Lisas Industrial Estate and is NGC's fourth largest petrochemical customer. With this agreement, these two plants will continue to operate and keep Trinidad secured as a key exporter of ammonia. This is another optimistic signal of the sustainability of the local energy industry.

Trinidad Nitrogen Company Limited has been one of the more successful joint ventures for Trinidad and Tobago, paying dividends to its shareholders over the past 25 years, and contributing significantly to the local economy. This Agreement, signed May 11th 2021, will ensure that TRINGEN's two ammonia plants (TRINGEN I and TRINGEN II) remain a noteworthy part of the country's downstream landscape at Pt. Lisas. The execution of this gas sales contract re-emphasises both NGC's and TRINGEN's commitment to the longevity of the petrochemical industry.

NGC's President, Mark Loquan, expressed his gratitude to the negotiating teams. *"Despite the lengthy duration of the negotiations, and the challenging environment experienced pre-COVID and during COVID, which significantly impacted the global energy sector, both the NGC and TRINGEN teams remained resolute, driven by mutual respect, professionalism and commitment to a longer-term future. NGC and TRINGEN are pleased to announce this continued relationship which is*

beneficial to our respective businesses as well as to several stakeholders in Trinidad and Tobago.”

Yara Trinidad’s President, Richard de La Bastide, expressed his appreciation to all the stakeholders who contributed to this achievement. *“The many meetings and the difficult environment made this one of the more challenging negotiations. I sincerely appreciate the professionalism of the NGC team, the support from Yara, our local negotiation team and particularly the role played by the TRINGEN Board. TRINGEN remains committed to developing its assets for the future to ensure the sustainability of our operations.*

Work has also begun on the gas value chain analysis led by the MEEI, with a view to securing the future of the industry for the next decade, with active engagement planned for all other value chain players. The review is key to ensuring that Trinidad and Tobago navigates along a path of sustainability through the difficult economic and industry conditions now being faced.

Given their continued and concerted efforts to secure the future of the sector, NGC and TRINGEN extend assurances of their unwavering commitment to discharge their duty to customers and country, even in these times of extraordinary challenge.

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