



**The National Gas Company of Trinidad and Tobago Limited
and
Methanol Holdings (Trinidad) Limited
Media Release**

NGC, MHTL open an exciting new dimension of commercial partnership

August 4, 2021

There is positive news for the downstream sector as The National Gas Company of Trinidad and Tobago Limited (NGC) signed a Consolidated Gas Supply Contract (CGSC) with Methanol Holdings (Trinidad) Limited (MHTL), part of the Proman family of companies. This contract will support operations at the MHTL Methanol Complex, which includes the mega-methanol M5 plant, one of the world's most efficient low carbon methanol producers. Where in the past each of MHTL's plants was supplied under individual gas sales contracts, the CGSC is a single contract which will govern the sale of gas to the entire complex. This new approach will streamline and enhance contract administration, relationship management, logistics and planning, and give flexibility to MHTL to manage its supply in the most efficient manner.

Signed by company principals on July 30th 2021, this contract brings to a close, a protracted period of negotiations including challenges arising from the global impacts of COVID-19.

For NGC President Mark Loquan, this development gives cause for optimism about the outlook for the downstream petrochemical sector and Trinidad and Tobago energy sector. He commented: "Today, we strengthen our longstanding relationship with MHTL as we open an exciting new dimension of commercial partnership. By supporting continued operations at the MHTL Complex, we are securing Trinidad and Tobago's place as a top global producer and exporter of methanol. NGC is bringing a level of stability to all the economic sectors supported by this industry while simultaneously making clear our commitment to the sustainability of the domestic energy sector and to low-carbon portfolio diversification. My profound gratitude goes out to the negotiating



Part of the Proman Family

teams whose unwavering commitment to mutually-beneficial outcomes for both companies is the reason we have reached this far.”

Jerome Dookie, Managing Director of MHTL, welcomed the Consolidated Gas Supply Contract, saying: “Today’s agreement creates a period of stability that will provide immediate benefit to all parts of the gas value chain and indeed the entire national economy. We are grateful for the sustained efforts of NGC and our negotiating teams throughout this process and for the ongoing support of the Government of Trinidad and Tobago.” Reaffirming Proman’s commitment to Trinidad and Tobago, Jerome Dookie added, “There is no doubt that this has been a difficult period for our industry, with long-term economic gas supply challenges exacerbated by the global market downturn caused by COVID-19. As the global energy sector begins its lower-carbon transition, we look forward to working with all stakeholders to secure a sustainable and globally competitive future for our national energy industry, capitalising on the world-class skills, infrastructure and capabilities that we have collectively built to date.”

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