The National Gas Company of Trinidad and Tobago Limited
and
Proman Limited
Media Release

NGC, Proman Agree New Methanol Partnership

Port of Spain, 18th February 2022

The National Gas Company of Trinidad and Tobago Limited (NGC) and Proman have today entered a new partnership to lift methanol from the Methanol Holdings (Trinidad) Limited (MHTL) Complex in Point Lisas Industrial Estate for NGC's methanol trading portfolio.

The arrangement, which applies from January 1st 2022, provides NGC with access to methanol produced at MHTL's plants in Point Lisas Industrial Estate that will be used to bolster the Company's commodity and trading portfolio as well as expand its reach into international methanol markets.

This innovative new partnership also signifies a deepening of a significant milestone in its growth strategy as NGC projects that the first of its MHTL methanol cargoes will be traded as early as March 2022. This initiative also provides prospects for NGC with regard to broadening the scope of its Green Agenda as it seeks to reduce its carbon footprint in the energy trading business. Proman will take delivery of four of its six methanol fuelled newbuild vessels this year, and Proman and NGC are exploring the possibility of using these low emission ships to transport the methanol cargoes. The use of methanol-fuelled vessels translates to an immediate reduction in harmful greenhouse gas emissions and the near-total elimination of airborne pollutants including particulate matter and sulphur oxides. Methanol is a cleaner alternative to the traditional heavy fuel oil on both land and sea, being up to 240 times less toxic to marine life in the event of a spill.

NGC's President Mark Loquan noted that, "This new business collaboration between NGC and MHTL serves to strengthen the relationship between both parties by maximising the value to be derived from Trinidad and Tobago's petrochemical capacity. It also demonstrates NGC's commitment to look beyond our current business model and apply innovative thinking to create new opportunities for growing and diversifying our income

streams. NGC will continue to evaluate similar value-adding activities in sustainable energy-related business, as we build our global brand of an integrated energy player, with a focus on marrying both our current business and future green business."

Claus Cronberger, Managing Director Proman Limited, welcomed the agreement, saying, "Trinidad and Tobago is a global leader in petrochemical exports not only because of our world-scale production capacity in Point Lisas, but also the decades of experience our country has developed in producing, marketing and shipping these products. We look forward to strengthening our collaboration with the NGC through this new partnership which utilises the full breadth of Proman's integrated petrochemical value chain. We also welcome NGC's deepening investment in its methanol business, at a time when the growing demand for cleaner marine fuels is expected to drive major expansion in the global methanol market over the coming decade. This is an exciting time for Trinidad and Tobago and for the methanol industry, and we look forward to working closely with NGC to capitalise on these emerging opportunities."

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About The National Gas Company of Trinidad and Tobago Limited

The National Gas Company of Trinidad and Tobago Limited (NGC) and its subsidiaries are an integrated group of energy companies operating in Trinidad and Tobago's energy sector, and with a growing presence in other jurisdictions. A profitable and high performing state enterprise, parent company, NGC plays a pivotal role in Trinidad and Tobago's gas-based energy sector and is strategically positioned along the entire natural gas value chain. Through its people, investments, strategic partnerships and pioneering gas pricing model, NGC has secured the profitability of the local gas-based energy sector and catalysed the social and economic development of Trinidad and Tobago for four and a half decades.

With a strong history, financials, asset base and human capital, as well as a determination to respond to the imperatives of a greener global energy landscape, NGC and its subsidiaries represent ideal business partners to guide emerging energy territories through their process of development.

Incorporated in August 1975 by the Government of Trinidad and Tobago as a 100% state-owned energy company, NGC has evolved into a highly reputable and profitable organisation with a wide-ranging portfolio of energy and nonenergy assets. From the

1990s, the diversification of the energy industry to natural gas-based development led Trinidad and Tobago to the forefront of the world energy industry. NGC's business model for optimising natural gas resources for long-term industrial development, prosperity, resilience, and sustainability (The Trinidad Gas Model of Development) has been so successful that it is attracting interest from other emerging gas economies. NGC is now driving global alliances and international cooperation as economies seek support from established energy players to transition to cleaner hydrocarbon fuels and renewables.

About Proman and Methanol Holdings (Trinidad) Limited

Proman is an integrated energy company and the world's second largest methanol producer. Headquartered in Switzerland, with assets in the United States, Trinidad and Oman, and ongoing expansion into Mexico, Proman is a global leader in methanol, fertilizer, and other products such as melamine and has extensive experience in petrochemical plant operations, petrochemical and power plant construction, marketing and logistics, and project management.

Methanol Holdings (Trinidad) Limited (MHTL), part of the Proman family of companies, has a total installed capacity of over 4 million metric tons annually from its five (5) methanol plants and an AUM (ammonia, urea ammonium nitrate, melamine) complex comprised of 7 individual plants located within the Point Lisas Industrial Estate.

Proman has been committed to Trinidad and Tobago's energy sector for over 30 years, continually re-investing to expand its portfolio to include methanol, anhydrous ammonia, urea ammonium nitrate and melamine. The Proman family of companies employs over 1,000 employees in the country, accounting for two-thirds of Proman's global workforce.

Proman is committed to developing sustainable methanol and ammonia as cleaner alternatives to fossil fuels, offering a pathway to drastically reducing emissions in power generation, overland transportation, shipping and industry.

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