



The National Gas Company of Trinidad and Tobago Limited Media Release

Another major milestone for NGC's energy marketing and trading portfolio

11th October 2022

NGC Petrochemicals Limited (NPL), a subsidiary of The National Gas Company of Trinidad and Tobago Limited (NGC), has completed negotiations with Gulf Coast Methanol 1, LLC and its parent IGP Methanol LLC of the USA, for a Purchase and Sales Agreement that will allow NGC to acquire blue methanol from IGP's Gulf Coast Methanol project.

This milestone achievement marks the culmination of several months of collaboration, following the announcement of a term sheet signed by the parties in December 2021. The new agreement means NGC will soon be able to purchase blue methanol – a low-carbon petrochemical commodity – for trading through its expanding energy marketing and trading portfolio.

The inclusion of blue methanol in its portfolio bolsters NGC's reputation as an emerging player in the global clean energy space, and regional leader in championing the Green Agenda and sustainability. It represents the latest in a suite of initiatives being pursued by NGC and the wider NGC Group to pursue a carbon-neutral future for Trinidad and Tobago.

The blue methanol will come from IGP Methanol's first world-scale blue methanol plant in Louisiana, which is being developed to supply the rapidly growing and unmet global demand for ultralow-carbon methanol. The first plant is expected to come onstream in 2026. The plant will adopt the Topsoe SynCor Blue Methanol™ technology, which uses hydrogen to power its process. This significantly reduces the amount of CO₂ emitted from methanol processing. Additionally, the plant's produced carbon dioxide will be removed and directed either to sequestration or for re-use by carbontech companies located adjacent to the plant, including the plan to recycle the CO₂ into renewable green methanol.

The Chairman of IGP Methanol, James S. Lamoureux, noted that:

"IGP values its growing strategic partnership with NGC and their leadership in the ultralow carbon and renewable chemicals and fuels. This partnership validates our vision of delivering ultralow carbon and renewable, hydrogen-based energy to major companies around the world to help them meet their carbon goals. We are excited to be leading this next step to a fully renewable future."

Speaking on the significance of this Purchase and Sales Agreement, NGC President Mark Loquan commented:

"NGC continues to prove its unequivocal commitment to the clean energy transition through partnerships such as these. We are following global markets closely, and see the enormous potential value to be tapped in the area of blue and green energy commodity trading. This partnership with IGP Methanol gives us a unique opportunity to expand our foothold commercially – as we enter new energy markets - and geographically, as we further grow our trading network beyond the shores of Trinidad and Tobago."

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