



THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED

NGC on Dragon Gas Deal and removal of US sanctions

January 25th, 2023

Yesterday's announcement made by Prime Minister, Dr. the Honourable Keith Rowley, that the Government of the Republic of Trinidad and Tobago (GORTT) has received a license to resume the development of the Dragon Gas Field in Venezuela is welcomed by The National Gas Company of Trinidad and Tobago Limited (NGC). These recent developments are viewed as positive step in the overall efforts to secure future gas supply for the local energy sector which augurs well for the benefit of the people of Trinidad and Tobago.

NGC notes that the Prime Minister has indicated the terms of the license are still being finalised and the company anticipates discussion with GORTT and the Ministry of Energy and Energy Industries (MEEI) on the next steps for the development and commercialisation of the Dragon Field. As such, NGC will refrain from making any premature statements on the resumption of the Dragon Project or pre-empt such terms.

NGC stands prepared to play its part in supporting GORTT in the resumption of the Dragon Project and is excited to work together with both Shell and GORTT to bring gas from the Dragon Field to Trinidad and Tobago in the shortest possible timeframe. The company reaffirms its commitment to work closely with GORTT and other stakeholders in the pursuit of maximising and leveraging opportunities for the resilience and sustainability of Trinidad and Tobago's energy sector that will ultimately serve the national interest.

For more information:

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