



## THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED

### Media Release

#### NGC signs MOU to explore small-scale LNG projects

**5 May 2022**

The National Gas Company of Trinidad and Tobago Limited (NGC) has signed a Memorandum of Understanding (MOU) with a consortium comprising Globus Energy Group Trinidad Limited (Globus Energy), Corban Energy Group (Corban Energy) and Chester LNG LLC (Chester LNG), to identify and screen technologies for micro and small-scale LNG development projects in the Caribbean. This MOU signing signals the commitment of all the companies involved to explore viable solutions to effectively manage energy security and low-carbon energy transition, and potentially expand the use of LNG across the region.

There is a pragmatic case for incorporating LNG as part of the energy transition in the Caribbean. While sustainable energy has well-defined financial, social, environmental and economic benefits, the region faces significant challenges in making a transition to renewables. Small Caribbean islands cannot adopt wholesale, a standardised model of transition to renewables, as they all have different geographical characteristics and economic circumstances.

As the world transitions towards low-carbon energy, harnessing natural gas - the cleanest burning fossil fuel - provides an opportunity to reduce carbon output during the energy transition. As such, micro and small-scale LNG projects can positively contribute to creating a cleaner energy mix for the region, as well as support climate change action within the Caribbean. The MOU provides an opportunity to explore the feasibility of small-scale LNG projects as well as the possibility of sourcing the LNG supply from gas reserves locally and across the region, to deepen and expand the value chain.

Beyond a focus on small-scale LNG projects, the MOU will also look at any new opportunities and initiatives where NGC and the consortium may deepen their collaboration.

NGC President, Mr. Mark Loquan remarked, "This partnership and its potential outcomes fit seamlessly within NGC's Green Agenda and our sustainability thrust. Micro and small-scale LNG solutions can enable our region to meet its energy needs today in a more sustainable way than currently obtains. As a future-minded energy company, NGC and the wider NGC Group are actively investing in such solutions, which also include renewable energy projects and energy efficiency initiatives. Through this MOU, we are pleased to take yet another step on the journey towards sustainable energy leadership."

Angela Lee Loy, Authorised Representative for the Globus Energy and the consortium stated, “The consortium looks forward to collaborating with the NGC based on the impressive history and track record of this outstanding organisation. Our objective is to provide modern, efficient, and affordable energy solutions across the region. We are confident that this relationship could be a catalyst for low carbon energy, as we work together on energy security across the Caribbean Basin.”

The partnership and MOU between NGC, and the consortium of Globus Energy, Corban Energy and Chester LNG represent an unwavering commitment to support and pursue a cleaner, more sustainable energy future.

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**About NGC:**

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. 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. NGC and its subsidiaries represent ideal business partners to guide emerging energy territories through their process of development. The company has evolved into a highly reputable and profitable organisation with a wide-ranging portfolio of energy and nonenergy assets.

**About Globus Energy:**

Globus Energy Group Trinidad Limited (Globus Energy) has been in operation for two (2) years and is in the business of international investment and management in the field of energy.

**About Corban Energy:**

Corban Energy Group (Corban Energy) has been in operation for eleven (11) years and is in the business of designing, manufacturing, distributing, supplying, installing, operating and maintaining cryogenic storage and transport vessels used in LNG and other liquefied gas industries worldwide with cutting-edge equipment and services. Corban Energy is the exclusive business development representative of Korea Gas Technology Corporation, a multinational corporation in the business of manufacturing, wholesaling, and distributing liquefied natural gas (LNG), liquefied petroleum gas (LPG) and other LNG and LPG products throughout South Korea and internationally, in the Americas and the Caribbean.

**About Chester LNG:**

Chester LNG LLC (Chester LNG) has been in operation for ten (10) years and is in the business of designing and developing mobile, scalable and modular micro/mini LNG and compressed gas systems for use as virtual pipelines or standalones for off the grid power generation or fuelling.

**For more information:**

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Photo 1:

(L to R) – Ms. Angela Lee Loy, Authorised Representative, Globus Energy; Mr. Mark Loquan, President, NGC; Mr. Robert Agbede, President & CEO, Chester LNG and Mr. Daniel Chung, President, Corban Energy



Photo 2:

(L to R) – Ms. Angela Lee Loy, Authorised Representative, Globus Energy and Mr. Mark Loquan, President, NGC sign the MOU to identify and screen technologies for micro and small-scale LNG development projects in the Caribbean.