

Media Release

NGC signs Gas Sales Contract with MHTL

October 27th 2023

The National Gas Company of Trinidad and Tobago Limited (NGC) has completed negotiations with Proman for the execution of a Gas Sales Contract for Methanol Holdings (Trinidad) Limited (MHTL). The GSC was signed at NGC's Head Office in Point Lisas on October 20th, 2023 by NGC President Mark Loquan and Jerome Dookie, Managing Director of MHTL, marking the culmination of many months of negotiation.

The agreement will add stability to Trinidad and Tobago's petrochemical sector, as it will govern supply to critical methanol-producing facilities on the Point Lisas Industrial Estate (PLIE). MHTL - a leading player in the global methanol industry – operates five plants, including the M5000 facility, which is considered one of the largest stand-alone methanol plants in the world.

NGC President Mark Loquan commented on the achievement: "NGC has been working tirelessly over the past months on downstream gas sales agreements, and we are pleased to have brought this critical contract negotiation to a successful close. In Proman and MHTL we found professional and collaborative partners, as dedicated to a mutually agreeable outcome as we have been. I want to commend all our teams for their unwavering commitment as we worked through this agreement, bearing current and prospective industry conditions in mind. We look forward to further strengthening our relationship with the Proman family of companies in the years to come, to build a stronger, more sustainable petrochemical industry for the future."

Executive Director of Proman Trinidad, Claus Cronberger said: "We are pleased to have signed the new Gas Sales Contract with the NGC for our methanol facilities in Trinidad and Tobago. Our methanol plants on the Point Lisas Industrial Estate, and the highly skilled team who operate them, are an important part of Proman's global production portfolio and represent a significant part of the local energy sector. I would like to thank the NGC team involved in achieving the successful conclusion of this negotiation. We look forward to ongoing collaboration with our NGC partners and the Government of the Republic of Trinidad and Tobago as we establish the pathway for methanol as a lower-emission fuel of the future with a key role to play in the energy transition."

For more information:

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Mark Loquan, President, NGC and Jerome Dookie, Managing Director, MHTL sign the GSC



L to R: Anderson Ramlochan, Commercial Manager, Midstream/Downstream Petchem. Operations, NGC; Verlier Quan Vie, Vice President, Commercial, NGC; Mark Loquan, President, NGC; Jerome Dookie, Managing Director, MHTL and Vishard Chandool, Head of Technical and Commercial Assurance, Proman