



The National Gas Company of Trinidad and Tobago Limited
Media Release

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**NGC executes new gas supply agreement with major upstream supplier EOG Resources
Trinidad Limited**

The National Gas Company of Trinidad and Tobago Limited (NGC) has successfully executed a new gas supply agreement with major upstream supplier EOG Resources Trinidad Limited. The execution of this agreement represents the concerted efforts of NGC, to secure a continued and reliable natural gas supply for Trinidad and Tobago's domestic energy sector. This milestone achievement reinforces NGC's unwavering commitment to active collaboration with upstream producers to secure all commercially viable natural gas supplies.

Chairman of NGC, Gerald I Ramdeen, commenting on the success of the company securing this additional supply of gas to the domestic market, stated:

"The execution of this gas supply agreement comes on the heels of our recent acquisition of the Trinidad Region Onshore Compressor (TROC) asset. Both achievements, are clear indications of the multifaceted campaign of work being undertaken by NGC, to ensure the company has access to a steady and guaranteed supply of gas, and to restore the stability and profitability of our core business."

Chairman Ramdeen noted that this agreement marked a positive conclusion to negotiations between both parties, to bring to fruition a mutually beneficial supply agreement. The acquisition of this additional supply of gas to NGC, represents a marked difference in policy and vision to that which occurred under the former administration and the former Minister of Energy, where projects were sanctioned and gas brought to market with a disproportionate allocation to the domestic market. A recent example of this failure by the former administration is the completed bpTT Cypre project, that at peak will deliver 250 million standard cubic feet of gas per day, without a single molecule of that gas guaranteed to come to the domestic market.

The new ethos of NGC and the Ministry of Energy and Energy Industries, is to ensure that such failures are not repeated, and any exploration of this country's natural gas resources must guarantee a proportionate allocation of gas to the domestic market. This additional supply of gas will enable NGC to fulfill its contractual allocation to Atlantic LNG whilst at the same time making additional volumes available to its downstream customers.

NGC's efforts, through its negotiating team, led by Acting NGC President, Edmund Subryan, and supported by legal and commercial team members, continue to make headway in our unwavering pursuit of gas supply stability for our customers, and increased value creation for the people of Trinidad and Tobago. There is still considerable work to be done, but we are advancing critical projects and deliverables as well as other key milestones, with the support of our Board and the Ministry of Energy and Energy Industries.

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