The National Gas Company of Trinidad and Tobago Limited
Media Release

Providing Energy Security for today and Future Generations
NGC acquires a 20% interest in Manakin-Cocuina.

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PORT OF SPAIN

The National Gas Company of Trinidad and Tobago Limited (NGC) has completed an historic and groundbreaking agreement to provide future energy security for Trinidad and Tobago. After months of dedicated discussions and negotiations, NGC signed agreements with BP Trinidad and Tobago LLC (bpTT), to acquire a 20% participating interest in Block 5(b) Production Sharing Contract (PSC), within which the Manakin Field is situated. The announcement was made by The Honourable Kamla Persad-Bissessar, MP, SC, Prime Minister of The Republic of Trinidad and Tobago, at the Diplomatic Centre on Monday 10th August 2026. Ironically, it was in The Honourable Prime Minister Persad-Bissessar's first term as Prime Minister, that the unitisation agreement was executed on 26th February 2015, between the Republic of Trinidad and Tobago and The Bolivarian Republic of Venezuela, for the exploitation and development of hydrocarbon reservoirs in the Manakin-Cocuina field.

The execution of this agreement between NGC and bpTT makes Manakin-Cocuina, the only unitised, cross-border gas reservoir in the Western Hemisphere, where there has been agreement for the development of the entire cross-border resource. Manakin-Cocuina is a significant natural gas resource straddling the maritime boundary between Trinidad and Tobago and Venezuela. NGC holds a 20% participating interest in the Cocuina licence but prior, had no interest in the Manakin Field that sits within the territorial boundary of this country. The Company has been able to strategically align its participating interest in the unitised field with that of Cocuina, by acquiring a 20% interest in Manakin. NGC's participating interest in Manakin, has been vested in its subsidiary, NGC Exploration and Production Limited (NGC EPL).

NGC's Chairman, Mr. Gerald I. Ramdeen, proudly highlighted the significance of NGC's 20% interest in Block 5(b) PSC, and the hard work and commitment of all stakeholders to achieve such a milestone. He stated, "The Manakin-Cocuina volumes represent a significant opportunity to strengthen domestic gas supply security. For too long, NGC has sat contentedly as a pipeline company. This historic acquisition represents the vision of the Board that I lead, and the management, led by the President (Ag.), Mr Edmund Subryan.

"Guided by the leadership, wisdom and strength of The Honourable Prime Minister of the Republic of Trinidad and Tobago, Mrs. Kamla Persad-Bissessar MP, SC, NGC's Board and Management were empowered to take the necessary steps to formalise Joint Operating Agreements and Farm Out Agreements for the Manakin Field. This acquisition now further expands NGC's business portfolio within the upstream, thus deepening the Company's contribution to the energy sector and strengthening the country's economy.

"NGC acknowledges the enduring partnership with bp that has existed over decades and has been the foundation upon which this successful negotiation has been completed. As trusted partners, bp and NGC remain central to advancing Trinidad and Tobago's energy security, economic vitality and standing in the wider energy landscape.

"NGC will continue to deliver on the promise to return Trinidad and Tobago to its premier position as the region's leading energy economy and a world recognised leader in the development of hydrocarbon resources. The Company is a critical cog in the success of the country's energy projects, and stands ready to support the Government and stakeholders to sustainably monetise our energy resources to bring prosperity to our people today and for our future generations."

For more information:
Nicola J. Ghouralal
Manager (Ag.) Corporate Communications
nicola.ghouralal@ngc.co.tt
info@ngc.co.tt

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Photo 1 – NGC Chairman, Mr. Gerald I. Ramdeen (right) and Mr. David Campbell, President, bp Latin America and the Caribbean (left) finalised the agreements for NGC's participating interest the Manakin Field

Photo 2 (L to R) – Ms. Karissa Bissoon, Vice President Communications & External Affairs, bpTT; Mr. David Campbell, President bp Latin America and the Caribbean; Mr. Gerald I. Ramdeen, Chairman, NGC and Ms. Oresa Charles, Managing Counsel, bpTT