



The National Gas Company of Trinidad and Tobago Limited Media Release

NGC and Shell finalise agreements to advance Aphrodite project

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PORT OF SPAIN

The National Gas Company of Trinidad and Tobago Limited (NGC) has executed the final commercial agreements with Shell Trinidad and Tobago Limited (Shell) in support of the Aphrodite project. These agreements, which were finalised in early September 2027, represent a significant increase in the ability of NGC to monetise the resources that belong to the people of this country for their benefit. NGC's pipeline and gas-related infrastructure will play a critical role in bringing Aphrodite's gas reserves to market, with first gas anticipated by the second quarter of 2027.

NGC Chairman, Mr. Gerald I. Ramdeen, described NGC's role in advancing the Aphrodite project as a major milestone for the country's energy sector. He stated: "The execution of the agreements represents the results of advancing the new vision and business model of NGC directed to strengthening Trinidad and Tobago's energy security and providing support to our domestic energy sector. Aphrodite will add to the future gas supply for the local energy market, bolster sustainability of downstream operations, grow economic activity and in the long-term, support national development. It also demonstrates the value of collaboration across the energy sector to advance projects that have strategic significance for the country."

Chairman Ramdeen took time to recognise the teams from both NGC and Shell whose commitment, technical expertise and collaboration have allowed for the execution of the agreements. He noted: "Reaching an agreement of this scope and significance requires the sustained engagement of a number of technical, commercial and legal disciplines. The collective effort of our teams reflects the importance of strong industry collaboration, as we continue to support the development and security of Trinidad and Tobago's energy sector."

The commercial terms that have been agreed between NGC and Shell bring significant value to the people of this country. Chairman Ramdeen stated, "The most significant achievement in the signing of these agreements is that the terms that have been agreed bring 400% more value to the people of this country than what was negotiated by the last administration. This reflects the value that could have been lost by the people of this country due to the ineptitude of those that

were previously vested with the management of our energy sector. These are the results that are possible when the interest of the country and the people of this country are made a priority.”

NGC President (Ag.), Mr. Edmund Subryan, noted the importance of the execution of this agreement to NGC. He said: “The execution of this agreement significantly increases the ability of NGC to satisfy its commitment to the downstream and its obligations to our power producers, light industrial customers and our allocation into Atlantic LNG. We look forward to receiving these molecules into our pipelines that will add significantly to the revenue generating capacity of NGC, on behalf of the people of this country”. Mr. Subryan further stated, “NGC’s infrastructure provides an essential link between offshore gas reserves and the downstream sector, and we are focused on ensuring that the necessary agreements are in place to facilitate a secure, safe and reliable delivery of natural gas to our downstream customers. NGC will continue to leverage its infrastructure, expertise and industry relationships to support the sustainable development of the country’s energy sector.”

For more information:

info@ngc.co.tt

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