



## PRESS RELEASE

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Regulated information

### **EXMAR teams up with LNG Partners for BC LNG Project**

EXMAR has entered into a Letter of Intent (LOI) and Term Sheet with LNG Partners, LLC and LNG BargeCo BVBA in respect of providing a Floating Liquefaction & Storage Unit (FLSU) to serve the BC LNG Project ([www.bclng.com](http://www.bclng.com)) to be located on the West Bank of the Douglas Channel near Kitimat, British Columbia, Canada.

EXMAR will design, contract, and deliver a newbuild floating barge equipped with an air-cooled PRICO™ Liquefaction Plant with a name plate capacity of 0.7 MTPA (Million Tons Per Annum) in the first quarter of 2016. The project has already received its export permit and is on schedule to obtain all required approvals and permits by the end of 2013. This will be the world's second Floating LNG Production Unit, after the EXMAR and Pacific Rubiales Energy (PRE) first unit offshore Colombia which will be operational in the first quarter of 2015.

EXMAR will charter the FLSU, designed to remain operational on location without dry-docking, to the BC LNG Project for a firm term period of 20 years with options to extend for two periods each of five years. The charter agreement is subject to the approval of the BC LNG Project Steering Committee.

Under the terms of the LOI with LNG Partners, the operation and maintenance of the FLSU, all services associated with the receipt of gas and delivery of the LNG at the Loading Port shall be performed by Exmar Shipmanagement NV, a wholly owned subsidiary of the EXMAR Group.

The agreement with LNG Partners also provides a process whereby EXMAR will have the option to participate with LNG Partners collectively in a minimum of 50% of the project investment.

Nicolas Saverys, CEO of Exmar said, "BC LNG will be the first operational LNG export terminal in Canada and has an excellent location to serve the growing Asian markets. In cooperation with our partners on the PRE project, we are proud to provide a proven, cost efficient and fast track barge solution to the project."