

EXMAR sells floating liquefaction unit to Eni

EXMAR is pleased to announce that it has signed an Agreement with Eni for the sale of the TANGO FLNG.

TANGO FLNG floating liquefaction plant, delivered in 2017, has a storage capacity of 16,100 m³ of LNG (liquefied natural gas) and a liquefaction capacity of up to 0.6 million tons per year.

The value of the transaction for the sale of TANGO FLNG is in a range of USD 572 and USD 694 million, depending on the actual performance of the TANGO FLNG during the first six months on site. TANGO FLNG will be made available to Eni at the closing date of the transaction, which is expected in the second half of August 2022.

Deployment of TANGO FLNG is foreseen at the Eni Congo-operated Marine XII offshore block in the Republic of Congo.

As part of the project, Eni and EXMAR also agreed a 10-year charter for a Floating Storage Unit (FSU) which will be based on the conversion of a LNG carrier. Furthermore, EXMAR will provide Operations & Maintenance services for both TANGO FLNG and the FSU and engineering services for the project which will be the object of separate contracts.

EXMAR's Executive Chairman Nicolas Saverys stated: *"We are pleased to work with Eni to help increase their LNG supplies on a fast track basis. This represents a significant milestone for EXMAR in its ambition and proof of our ability to further develop LNG infrastructure solutions."*

