



## EXMAR NV

EXMAR confirms a long-term charter party with Excelerate Energy LP, the liquefied natural gas shipper and marketers based in Woodlands, Texas, of a further liquefied natural gas regasification vessel (LNGRV).

The vessel will be built by Daewoo Shipbuilding & Marine Engineering Co. Ltd (DSME) as DSME Hull N° 2263. This vessel will be constructed incorporating the GTT membrane containment system together with Excelerate's Energy Bridge™ technology and will have a capacity of approximately 150,900m<sup>3</sup>, with delivery in the 2nd quarter of 2009.

Excelerate Energy LP anticipates utilising this ship to deliver regasified LNG to the Gulf Gateway - the Gulf of Mexico Deepwater Port located 116 miles off the Louisiana coast and to support their application to construct a NorthEast Gateway - a deepwater port to be located offshore in Massachusetts Bay, near Boston in New England.

The ownership of the vessel will be a 50/50 joint venture together with Excelerate Energy LP, as will be the revised owning structure of *EXPLORER* - Hull N° 2254, previously announced in July this year.

Energy Bridge™ is an innovative system, whereby a standard LNG vessel is customised to convert liquefied natural gas to vapour on board the ship. Then, utilising proven buoy technology that has been successfully deployed for more than a decade in the harsh North Sea environment, the gas flows through lines connected to the ship and linked to underwater pipelines located offshore.

The Energy Bridge™ system can be deployed virtually anywhere in the world to meet incremental demand for natural gas and it was successfully proven in March of this year when the first LNGRV vessel, the *EXCELSIOR* discharged LNG into the Gulf Gateway Deepwater Port and during subsequent operations.

With this further order, the Excelerate Energy Bridge™ operation will comprise 5 LNGRV's including the *EXCELSIOR*, which delivered in January of this year, the *EXCELLENCE*, which delivered in May of this year, DSME Hull N° 2237, to be named *EXCELERATE*, due for delivery in October 2006, and DSME Hull N°2254, to be named *EXPLORER*, due for delivery in the 1<sup>st</sup> quarter of 2008.



On the 8<sup>th</sup> November EXMAR signed a Memorandum of Understanding with Gail Ltd (India), India's largest gas marketing and distribution company for pursuing jointly LNG and CNG import projects on the Indian coast. This will be an opportunity to share each other's expertise in the procurement, transportation and distribution of natural gas, to meet the demands in the regions of the sub-continent. Gail is commissioning a feasibility study for the application of LNG regasification vessels at Hazira, Krishnapatnam in India and also Kerawalapitrya in Sri Lanka

EXMAR is one of the largest independent operators of gas tankers in the world, presently with a diversified fleet of 57 ships ranging from 150,900m<sup>3</sup> LNG carriers down to 3,200m<sup>3</sup> pressurised LPG carriers.

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