



**EXMAR NV**

## **EXMAR orders a 4th LNGRV**

**01/07/2005**

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 No. 2254 and will be named the *EXPLORER*. The *EXPLORER*, the ownership of which will be a Exmar 80% / Excelerate Energy 20% joint venture, will be constructed using the membrane containment system together with Excelerate's Energy Bridge™ technology and will have a capacity of approximately 150,900 m<sup>3</sup> with delivery in the 1st quarter of 2008. Excelerate 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 recent application to construct a NorthEast Gateway - a Deepwater Port to be located offshore in Massachusetts Bay, near Boston in New England.

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.

With this further order, the Energy Bridge™ operation will comprise 4 LNGRV's including the *EXCELSIOR*, which delivered in January of this year, the *EXCELLENCE*, which delivered in May of this year, and DSME Hull No. 2237, to be named *EXCELERATE*, due for delivery in October 2006.

Exmar is one of the largest independent operators of gas tankers in the world, presently with a diversified fleet of 65 ships ranging from 150,900 m<sup>3</sup> LNG carriers down to 3,200 m<sup>3</sup> pressurised LPG carriers.

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