



Tender for the regasification and storage bundled service for the storage gas year 2016/2017

OLT injects 450 million cubic meters into the Italian storage Stogit For the first time in Italy an LNG cargo arrived from Peru

Livorno, September 6th 2016 – OLT Offshore LNG Toscana announces the conclusion of the LNG (Liquefied Natural Gas) discharge operations as foreseen in the Procedure for the offer of regasification and storage bundled service for Storage Gas Year 2016/2017.

5 slots - 1 in June, 2 in July and 2 during the month of August - were assigned within the tender launched last April 21 2016. The total quantity of LNG received is approximately 700,000 cubic meters of liquefied natural gas, equivalent to over 450 million cubic meters of gas, regasified and injected into the storage system of Stogit (Italian Gas Storage).

The LNG cargoes were received from 4 different countries - Norway, Nigeria, Qatar, Peru - and injected into the storage system through the operational coordination between OLT and Stogit. The LNG carriers involved in the service had a capacity between 145,000 and 155,000 cubic meters of LNG. Among the expected loads in the context of this service, the first Italian cargo from Peru has arrived, and this represented a contribution to the diversification of the sources for the Italian gas supply system.

Technical characteristics of the discharges:

22/06/2016 - LNG Carrier "Arctic Discoverer" (Norway) - 134,671 cubic meters of LNG unloaded
07/06/2016 - LNG Carrier "Gaslog Savannah" (Peru) - 142,005 cubic meters of LNG unloaded
21/07/2016 - LNG carrier "Trinity Arrow" (Nigeria) - 136,778 cubic meters of LNG unloaded
04/08/2016 - LNG Carrier "Arctic Discoverer" (Norway) - 134,919 cubic meters of LNG unloaded
22/08/2016 - LNG Carrier "Al Thakhira" (Qatar) - 139,810 cubic meters of LNG unloaded

"We are very pleased with the outcome of this tender" - commented OLT Offshore LNG Toscana - "We believe this is a positive result for us as a company and, more generally, for the LNG market. The response we received can mean the beginning for a resumption of the liquefied natural gas market, providing an important contribution to the security of energy supply in Italy".

What does the storage bundled service foresee?

As indicated in the Decree of the Ministry of Economic Development dated February 25th 2016, the service foresees that a quantity of regasified natural gas equivalent to the LNG delivered, net of consumption and losses, will be stored by Stogit and made available to the User by the end of the month following the discharge from the storage. The physical management of functional gas flows from the LNG carrier to the gas storage is coordinated between Stogit and OLT. The capacity allocation process for the regasification and storage bundled service has been defined in accordance with the provisions of the Italian Regulatory Authority for Electricity Gas and Water in Resolution 77/2016 / R / GAS, published on February 29, 2016.

OLT Offshore LNG Toscana S.p.A., set up from the association of Iren Group (49.07%), Uniper Global Commodities SE (48.24%) and Golar LNG (2.69%), holds the property of the floating regasification Terminal "FSRU Toscana" and it is responsible for the related operation management. "FSRU Toscana", moored about 22 km off the coasts between Livorno and Pisa, is connected to the national grid through a 36.5 km long pipeline, operated and managed by Snam Rete Gas, of which: about 29.5 km at sea, 5 km in the floodway and the remaining 2 km on dry land. At full capacity, the Terminal has a regasification capacity of 3.75 billion cubic meters a year, about 4% of the national gas consumption.

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