



OLT Offshore LNG Toscana

Commercial services

July 2023



The Company



OLT Offshore LNG Toscana is the company that developed and now owns and manages the floating regasification Terminal FSRU Toscana. The industrial businesses which hold shares in the company and are active in the energy sector at a national and international level are:

Snam, one of the world's leading energy infrastructure operators and one of the largest Italian listed companies in terms of market capitalization.

Igneo Infrastructure Partners, global asset manager with a client base extending over Asia, Australia, Europe and North America, with a long-term buy and hold investment strategy.

Golar LNG, shipping company engaged in the acquisition, operation and chartering of LNG carriers, FLNG and FSRU, with over 30 years of experience.

49.07%
Snam

48.24%
Igneo
Infrastructure
Partners

2.69%
Golar LNG



Calendar for July 2023 auctions



The annual and multiyear allocation processes without expression of interest will be held on PAR platform from July 24th to July 26th as per below:

Auction date	Gas Year in auction	Level	Opening	Closure	Result
Monday 24 July	2027/2028	0<N<15	09:00	10:00	10:30
Monday 24 July	2027/2028	15<N<32	11:30	12:30	13:00
Monday 24 July	2028/2029	0<N<15	14:00	15:00	15:30
Monday 24 July	2028/2029	15<N<32	16:30	17:30	18:00
Tuesday 25 July	2029/2030	0<N<17	09:00	10:00	10:30
Tuesday 25 July	2029/2030	17<N<34	11:30	12:30	13:00
Tuesday 25 July	2030/2031	0<N<17	14:00	15:00	15:30
Tuesday 25 July	2030/2031	17<N<34	16:30	17:30	18:00
Wednesday 26 July	2031/2032	0<N<17	09:00	10:00	10:30
Wednesday 26 July	2031/2032	17<N<34	11:30	12:30	13:00
Wednesday 26 July	2032/2033	0<N<17	14:00	15:00	15:30
Wednesday 26 July	2032/2033	17<N<34	16:30	17:30	18:00



What for capacity bidding



In order to participate to the July 24th auction, **within July 20th, 2023**, each Applicant that meets the Service Conditions shall:

Capacity Contract

sign the capacity commitments in accordance with the provisions of Clause 2.1.7 of the Regasification Code

Financial guarantees

provide adequate financial guarantees in accordance with the provisions of Clause 3.1.1.1 of the Regasification Code. The Regas Code approved with Resolution 144/2023/R/gas provides that the length of the required financial guarantees for the continuous capacity is reduced up to two years, to be renewed one year in advance. The amount to be guaranteed is 1/3 of the maximum annual commitment.

PAR Platform

the Applicant must be eligible to operate on the Regasification Auction Platform in accordance with the relevant rules. **Blank test sessions will be scheduled with GME on July 6th, 2023**, on PAR Platform.



Reserve price calculation as per resolution 288/2023/R/GAS

$$PR_p = \max \left\{ \begin{array}{l} \alpha * \min[PSV_p - NEU_p; PSV_p - C_T - DeIT_p - RCI] \\ \min[T; P * \beta] \end{array} \right.$$

According to resolution 288/2023/R/Gas:

- ❑ Annual and multiyear capacity is offered on PAR platform through [ascending clock auctions](#), according with art. 17 of the European regulation 459/2017;
- ❑ The [details of the reserve price formula](#) for annual and multiyear capacity auction can be disclosed and then available on OLT website;
- ❑ The parameters considered into the reserve price formula are defined so to [minimize the costs incurred by the Italian gas system](#) to apply the guarantee-factor as well as to increase the availability of gas for the Italian gas system itself;
- ❑ The [assimilation of the transportation costs into the bid](#). Within 15 days from the exit of the auctions, the awardees may request to be charged of the transport tariffs as annually approved by the Authority instead of the one assimilated into the awarding price, possibly adjusted with the relevant rate of inflation.



Reserve price calculation as per resolution 288/2023/R/GAS

Reserve price including Cpe [€/liqcm]

	GY 27/28	GY 28/29		GY 29/30	GY 30/31	GY 31/32	GY 32/33
$0 < C_0 \leq 15$	13,688523	13,688523	$0 < C_0 \leq 17$	13,688523	13,688523	13,688523	13,688523
$15 < C_0 \leq 32$	15,615289	15,344903	$17 < C_0 \leq 32$	15,324523	15,324523	15,324523	15,324523

- ❑ The transportation tariffs herein considered are the ones the ARERA approved for 2024 equal to 1.201129 €/y/Sm³/day, that are 2,834523 €/liqm³;
- ❑ The here above capacity steps consider the capacity already allocated in each gas year in exit of the previous allocation procedures.



Feel free to contact us!



Should any question or further information be needed, please do not hesitate to contact us:

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Thank you for your attention
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