

**PRESS RELEASE****10 March 2020, Singapore****For Immediate Release****PAVILION ENERGY AND SLNG SIGN FIRST MID-TERM AGREEMENT FOR STORAGE AND RELOAD**

Pavilion Energy Pte Ltd and Singapore LNG Corporation Pte Ltd (SLNG) have further strengthened their cooperation through the signing of a five-year agreement for Liquefied Natural Gas (LNG) Storage and Reload Services at the SLNG Terminal on Jurong Island. This is the first of such an agreement signed for a term longer than two years, following a competitive bid process.

Under the agreement, Pavilion Energy will have access to tank capacity of 180,000 m<sup>3</sup> on a segregated basis at the SLNG Terminal over the next five years. Such capacity will support a higher volume of LNG trading activities, including LNG breakbulk and vessel cool-down services. The contract's longer tenure allows Pavilion Energy greater flexibility in managing its LNG portfolio, market fluctuations and demand dynamics.

"Pavilion Energy is pleased to renew the partnership with SLNG. Tank capacity in Singapore presents greater opportunities for LNG optimisation and trading in the Asia-Pacific Basin. It complements well our LNG/gas trading activities in the Atlantic Basin," said Mr Frédéric H. Barnaud, Group CEO of Pavilion Energy, "Pavilion Energy has held true to our commitment to facilitate wide access to the SLNG Terminal, contributing to the vibrancy of Singapore's LNG market."

Mr Tan Soo Koong, CEO of SLNG said, "SLNG is happy to extend our cooperation with Pavilion Energy through this longer term Storage and Reload Services agreement. SLNG has taken bold steps to develop infrastructure and create new service offerings to meet the needs of the industry, and we will continue to do so. We are primed to play our part in helping Singapore achieve its ambition of becoming an LNG hub, through catalysing LNG-related businesses such as LNG Trading, Small-Scale LNG Distribution, LNG Bunkering, and more."

Global LNG trade continues to grow, with import volumes reaching 313 million tonnes in 2018 and spot trades making up a quarter of those volumes. In 2018, Singapore ranked second worldwide in terms of LNG re-export volumes<sup>1</sup>, and Pavilion Energy has been one of the key contributors to the total volume re-exported out of Singapore. Given its strategic geographic position along key shipping routes and being home to over 40 LNG companies, Singapore is well-positioned to become one of the leading LNG hubs in the region.

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<sup>1</sup> [https://giignl.org/sites/default/files/PUBLIC\\_AREA/Publications/giignl\\_annual\\_report\\_2019-compressed.pdf](https://giignl.org/sites/default/files/PUBLIC_AREA/Publications/giignl_annual_report_2019-compressed.pdf)

**About Pavilion Energy**

Pavilion Energy is a wholly-owned subsidiary of Temasek. Headquartered in Singapore, its fully integrated energy business encompasses a downstream supply and marine business; global LNG trading, shipping and optimisation; upstream investments as well as energy hedging and financial solutions. Pavilion Energy is expanding its global footprint with market access into Europe and an office in Spain, driving a more sustainable energy future fuelled by natural gas. For more information, visit [www.pavilionenergy.com](http://www.pavilionenergy.com)

**About Singapore LNG Corporation Pte Ltd**

Singapore LNG Corporation Pte Ltd (SLNG) was incorporated in June 2009 to build, own and operate Singapore's very first open-access, multi-user LNG Terminal. This is a key infrastructure that supports Singapore's energy diversification strategy and future developments in the energy sector.

SLNG's primary mandate is to provide Throughput (Send-out) Services for the domestic market. Beyond this, SLNG also offers ancillary services such as Vessel Cool-down, Storage & Reload (including for Small-Scale LNG), LNG Transshipment and LNG Truck Loading. SLNG will continuously explore new LNG business opportunities as it pursues its vision to be a world-class LNG terminal operator enabling the growth of the energy market and LNG hub in Singapore.

For more information on SLNG, please visit [www.slng.com.sg](http://www.slng.com.sg)

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