



German LNG
Terminal



Press release

Axpo and German LNG Terminal sign Heads of Agreement for a capacity agreement

Baden, Switzerland/Brunsbuettel, Germany, 6th May 2019.

The leading international energy trading company Axpo and German LNG Terminal GmbH, the joint venture driving forward Germany's first LNG terminal, have signed a Heads of Agreement for a long-term capacity contract for the LNG terminal in Brunsbuettel in northern Germany. This is another important step towards taking the investment decision.

Domenico De Luca, Head Business Area Trading & Sales and member of the Executive Committee of Axpo Group, declares:

"Axpo has been active in global LNG markets for nine years now and offers tailor-made physical LNG supply and hedging solutions. Our LNG business is one of our most important strategic growth areas: With the shutdown of numerous coal-fired power plants expected in the medium term, LNG is expected to gain further importance as an energy source and will be able to increase its market share in Europe. Our goal is to further optimize the delivery of LNG to our customers together with German LNG Terminal."

Axpo's LNG services include physical LNG supply, diversion rights, profit sharing, financial hedging structures, cancellation options and access to the most important international trade markets. Axpo's growing LNG portfolio includes long-term natural gas supplies, a 5% stake in the Trans Adriatic Pipeline (TAP) and distribution channels in most European countries.

Rolf Brouwer, Managing Director of German LNG Terminal GmbH, comments:

"We are delighted about this Heads of Agreement with Axpo and welcome them as an additional strong partner for German LNG Terminal. We continue to powerfully move forward with the realisation of our terminal project. Obviously, an increasing number of market players are convinced of the future relevance of LNG for the German energy market and rely on our concept of a multi-service terminal with an independent terminal operator. Jointly with our terminal customers, we will contribute to an efficient and long-term energy supply to German customers."

The preparations for the terminal's permitting approval process are further moving forward.

In spring 2019, German LNG Terminal GmbH will apply for the required permit for the terminal. The investment decision is scheduled for the end of 2019. After receiving the necessary permits, construction work could then start in 2020 with the terminal presumably being operationally by the end of 2022.

About German LNG Terminal GmbH

The German LNG Terminal GmbH is a joint venture of the Dutch companies Gasunie LNG Holding B.V. and Vopak LNG Holding B.V. as well as Oiltanking GmbH, a subsidiary of the Marquard & Bahls AG, Hamburg.

The aim of German LNG Terminal GmbH is to develop, build, own and operate a multifunctional LNG (Liquefied Natural Gas) import terminal in northern Germany. The terminal will contribute to energy diversification in Germany and will support the introduction of LNG as a cleaner fuel alternative in maritime and road transport, lowering the environmental impact of both shipping and heavy goods vehicles transport.

The terminal will combine a variety of services such as unloading and loading of LNG ships, temporary storage of LNG, regasification and send out into the German natural gas network and LNG distribution by trucks.

For more information, please visit: <https://germanlng.com/>

About Axpo

The Axpo Group produces, trades and distributes energy reliably for over 3 million people and several thousand companies in Switzerland and in over 30 countries throughout Europe. Around 4500 employees combine the expertise from 100 years of climate-friendly power production with innovative strength for a sustainable energy future. Axpo is an international leader in energy trading and in the development of tailor-made energy solutions for its customers.

For more information, please visit:

<https://www.axpo.com/axpo/ch/de/geschaeftskunden/energieloesungen/lng.html>

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