



## Press Release

April 23, 2015

### **E.ON Global Commodities and Meridian LNG announce UK Gas Sales agreement**

Meridian LNG Holdings Corp. (Meridian LNG) and E.ON Global Commodities SE (EGC), the trading unit of E.ON SE, have entered into a 20-year gas sales agreement under which EGC has agreed to purchase up to two million tons of regasified LNG per year (2.0 mtpa) from Meridian LNG at market-reflective conditions to be delivered at UK's National Balancing Point. Meridian LNG intends to deliver such LNG through its planned Port Meridian import and regasification terminal.

Under the terms of the gas sales agreement, EGC will also have the opportunity to purchase incremental volumes should they be made available, of up to 750 million standard cubic feet a day, the estimated maximum daily throughput of the Port Meridian terminal.

Meridian LNG has previously signed a 20-year, 2.0 mtpa liquefaction term sheet with Magnolia LNG LLC (Magnolia LNG), the owners of the proposed Magnolia LNG facility in Lake Charles, LA, and anticipates entering into a binding liquefaction tolling capacity agreement shortly. The tolling agreement together with related supply and pipeline agreements is expected to provide 2.0 mtpa of LNG to Meridian LNG from early 2019. Magnolia LNG is a wholly owned subsidiary of Liquefied Natural Gas Limited (ASX: LNG), based in Perth, Western Australia.

Christopher Delbrück, CEO of EGC SE, said: "This contract is an important step forward for our gas business. It builds on our already diverse supply portfolio and provides further momentum for the business. As gas markets in North America, Europe and Asia become increasingly interconnected, LNG is becoming a critical enabler for the optimization of E.ON's asset base."

"This gas sale agreement with EGC is a very significant step forward for Meridian LNG. The offtake agreement is a critical requirement for the launch of our Port Meridian UK regasification terminal, which when combined with our Joint Development Agreement with shipping and regasification partner Höegh LNG, and the anticipated supply from Magnolia LNG, completes a unique, low-cost and flexible LNG supply chain into Europe," said Meridian LNG President and CEO, Roger Whelan.

#### Port Meridian

Port Meridian will consist of a floating storage and regasification unit (FSRU), a subsea pipeline, and onshore facilities connecting into the UK National Transmission System. All major construction permits and planning approvals for Port Meridian have

E.ON SE  
E.ON-Platz 1  
40479 Düsseldorf  
Germany  
www.eon.com

For information  
please contact:

Dr. Adrian Schaffranietz  
T +49 2 11-45 79-20 32  
adrian.schaffranietz  
@eon.com



been obtained. Gas deliveries are expected to commence in 2019 subject to Ofgem granting a third party access exemption to Port Meridian and Meridian LNG.

For more information, please visit [www.portmeridian.com](http://www.portmeridian.com)

#### Höegh LNG

Meridian LNG, through a Joint Development Agreement (JDA) with Höegh LNG, will ship LNG to Port Meridian using a combination of traditional LNG carriers as well as the FSRU. Höegh will act as the supplier and operator of the FSRU and carriers (collectively the “Vessels”) and under an option agreement included in the Joint Development Agreement would retain a 51 percent interest in the Vessels with Meridian LNG owning the remaining 49 percent, should Meridian choose to exercise that option.

For more information on Höegh LNG, please visit [www.hoeghlng.com](http://www.hoeghlng.com)

#### Meridian LNG

Meridian LNG is a wholly owned portfolio company of a fund advised by West Face Capital Inc., one of Canada’s leading alternative investment managers. Meridian LNG is focused on the development of Port Meridian as well as its co-ownership of Vessels with Höegh LNG under the Höegh JDA. Meridian LNG also has plans to build an LNG import terminal located offshore Long Island, NY ([www.portambrose.com](http://www.portambrose.com)) to address seasonal or peak natural gas demand.

For further information, please contact [info@meridianlng.com](mailto:info@meridianlng.com)

#### E.ON Global Commodities

E.ON Global Commodities (EGC) is the energy trading arm of E.ON, one of the world’s largest investor-owned power and gas companies. As the commercial hub for E.ON to the international wholesale markets, it sources, stores, transports, markets and trades energy commodities on a global scale. The company also owns and operates a pipeline infrastructure business, which supports gas supply and trading activities, and an unbundled gas storage business. EGC is involved in regasification terminals across Europe and has booked 1.7 billion cubic meters (bcm) per year of long-term capacity at the Grain LNG Terminal in the UK and 3 bcm per year of long-term capacity at the Gate Terminal in the Netherlands. Further, EGC has access to Spanish regasification capacity in Huelva and Barcelona.

For more information, please visit [www.eon.com](http://www.eon.com)

This press release may contain forward-looking statements based on current assumptions and forecasts made by E.ON Group management and other information currently available to E.ON. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given



here. E.ON SE does not intend, and does not assume any liability whatsoever, to update these forward-looking statements or to conform them to future events or developments.