

Qatar Petroleum Joins a Leading Consortium to Advance an LNG Import Project in Pakistan



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Qatar Petroleum (QP), Total, Mitsubishi, ExxonMobil, and Hoegh today announced their commitment to advance a liquefied natural gas (LNG) import project in Pakistan in collaboration with Global Energy Infrastructure Limited (GEIL).

The Consortium will seek to develop a project that includes a Floating Storage and Regasification Unit (FSRU), a jetty and a pipeline to shore to provide a timely and reliable natural gas supply to Pakistan. The FSRU will have a minimum regasification capacity of 750 million cubic feet per day by 2018.

Commenting on this occasion, Mr. Saad Sherida Al-Kaabi, President and CEO of Qatar Petroleum said: "This Consortium will bring together partners with a proven track record of industry-leading performance and a history of delivering projects on time and on budget, while focusing on environmental stewardship."

"Forming this Consortium with Total, Mitsubishi, ExxonMobil and Hoegh represents a significant milestone that complements Pakistan's successful effort to meet the growing demand for clean-burning natural gas in this important market. Qatar Petroleum is proud to partner with these distinguished companies to help meet Pakistan's energy needs," Mr. Al-Kaabi concluded.

Pakistan has a large demand for natural gas and a well-established gas market and distribution system.

The companies forming the Consortium are global leaders in producing, shipping and marketing LNG with a strong track record of delivering on project execution in a very competitive global LNG market.

Natural gas is a cost-competitive fuel and can deliver significant environmental benefits. This project has the potential to deliver substantial, reliable natural gas supplies to the public and private sectors in Pakistan. The FSRU has been committed, and the consortium is promptly advancing through the necessary technical and commercial milestones.