

PRESS RELEASE

Titan LNG Commits to Building First LNG Bunkering Pontoon in Europe

Titan LNG takes FID on the FlexFueller1 providing LNG powered vessels with seamless access to the marine fuel of the future



AMSTERDAM, The Netherlands, 31 May, 2017: Titan LNG, one of the leading suppliers of LNG to the marine and industrial markets in North West Europe, has taken the **final investment decision** (FID) on the first LNG bunkering pontoon in Europe, the *Titan LNG FlexFueller1*. The *FlexFueller1* has been financed with support from the Province of North-Holland.

The *FlexFueller1* will be operational from Q3 2018. The pontoon will be stationed in the Port of Amsterdam where it will serve as a stationary delivery location to inland water barges and small sea-going vessels. Vessels that require bunkers to be delivered while simultaneously loading and discharging their own cargo, will be served by deploying the *FlexFueller* alongside these larger vessels throughout the ARA region, the world's second largest bunkering hub. Titan LNG has received several enquiries for *FlexFuelers* in other regions, which are currently being developed.

Having the ability to deliver LNG in a range from 30 to 600 cubic metres (cbm) per hour, the *FlexFueller1* is initially outfitted with two 380cbm tanks, with the option to add two further tanks in line with increasing market demand.

-more-

Niels den Nijs, CEO Titan LNG, commented:

“Since the launch of the *FlexFueller* project in 2016, we have continuously incorporated feedback from key stakeholders resulting in an optimised design in terms of both functionality and safety. Our team is grateful for all feedback received during the discussions with customers, ports, the shipyard and classification society, Bureau Veritas; all of whom contributed to improving the *FlexFueller* design. We believe that our decision to build the Titan LNG *FlexFueller1* will contribute to the adoption of LNG as a marine fuel in this vital bunkering region.

“The *FlexFueller* offers tremendous versatility when loading and delivering LNG. On top of the stationary and manoeuvrable delivery methods she can load LNG from trucks, LNG transport ships or via the Gate terminal in Rotterdam. This flexibility supports our robust delivery promise while ensuring long term cost competitiveness.”

Michael Schaap, Commercial Director Marine Titan LNG, added:

“The *FlexFueller* concept is the logical evolution from the truck-to-ship bunkering that Titan LNG carries out on a regular basis. We have a strong track record of making truck-to-ship as efficient as possible, but it is still far from optimal for a vessel owner because of the associated downtime. Our recently launched T-piece truck-to-ship operation, which allows for two trucks to discharge at the same time, already reduces the downtime. However, the *FlexFueller* represents a solution that resembles conventional bunkering practices, which is what the market demands.”

Revisions to IMO Annex VI will see the sulphur content of fuels burned limited to a maximum of 0.5% from 2020 on a global basis to reduce SO_x emissions. For vessels operating in Emission Control Areas (ECAs), like the North Sea and The Baltic Sea, an even lower percentage of 0.1% is applicable. This impending regulation has triggered increasing interest from ship owners and operators seeking cleaner, compliant and cost-effective fuels. LNG meets all IMO Annex VI SO_x emissions standards from 2020, while greatly reducing levels of nitrogen oxide (NO_x) and particulate matter (PM).

-ends-

About Titan LNG and the FlexFueller:

Titan LNG is a leading full service supplier of LNG to the marine and industrial markets in North West Europe. Titan LNG is part of the IVECO Schouten Group and a sister company to Rolande LNG, a leading LNG fuelling station operator for road transportation. Titan LNG specializes in providing shipping customers with bespoke, end-to-end LNG solutions like the T-piece and FlexFueller project, including project planning, supply and delivery as well as risk management and hedging services to mitigate price fluctuations. Titan LNG has applied for co-financing for the FlexFueller by the European Union through the Connecting Europe Facility (CEF) for Transport as part of the “Accelerate LNG” consortium.

For further information about the *Titan LNG FlexFueller*, please contact:

Michael Schaap: Commercial Director Marine
E: m.schaap@titan-lng.com
T: + 31 20 7220 724

Niels den Nijs: CEO
E: ndn@titan-lng.com
T: +31 20 7220 726