

GTS Market Inquiry and Consultation addendum to the Investment Plan 2022 (June 15th 2022)

Reaction EemsEnergyTerminal

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Introduction

EemsEnergy Terminal B.V. ("EemsEnergyTerminal") is a 100% daughter company of N.V. Nederlandse Gasunie. The company was established in 2022 to establish a floating LNG regasification facility in the Eemshaven harbor before the winter of 2022/2023. The project is fast-tracked in many ways in order to enhance security of supply in the North West European market and react to rapidly changing supply patterns for natural gas.

EemsEnergyTerminal has taken notice of the publication on June 15th 2022 by GTS on its website of the Market Inquiry and Consultation of the Addendum to the Investment Plan¹. EemsEnergyTerminal is direct beneficiary of investment PG-I.014619 (the "investment") and wishes to react to said publication. Our reaction can be made public.

Consultation of the Addendum to the Investment Plan

As mentioned in the introduction, EemsEnergyTerminal was established in a very short timeframe after finalization of GTS' latest investment plan. We applaud the speed with which GTS has nevertheless started the preparation and execution of the investment and thereby fulfills its statutory duty. We believe GTS has chosen the most cost effective alternative to connect our terminal to the GTS grid.

We currently envisage that our terminal will have a capacity of around 8 BCM per year and therefore the GTS investment enables an important new supply route of natural gas to the TTF market area. We would like to point out that expected entry capacity bookings related to the connection should more than justify the investment financially as well. We therefore think it is justified to add the investment to the investment plan.

Market Inquiry

EemsEnergyTerminal does not intend to ship gas in the GTS network itself. We have however noted in our own market inquiry that prospective users of the terminal are looking beyond the TTF area as ultimate destination and that good interconnectivity with adjacent market areas remains an important point to keep the TTF market area attractive.

For the sake of clarity and with regards to the capacity of our terminal we would like to emphasize that in the future EemsEnergyTerminal may expand its capacity up to 12 BCM. Furthermore, EemsEnergyTerminal is exploring the possibility to realize a (permanent) land based terminal for LNG (and/or hydrogen or ammoniac).

¹ <https://www.gasunietransportservices.nl/en/news/market-inquiry-and-consultation-addendum-to-the-investment-plan-2022>

