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## Minister Saad Sherida Al-Kaabi: “Our LNG project in the USA will start production end of this year, and our North Field East expansion project in Qatar will start production Mid 2026”



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- The world needs all additional LNG volumes to support growth
- We will be LNG exporters from the U.S. when Golden Pass comes online at the end of this year
- More investments are needed to sustain production and develop reserves
- Boeing gave us the best commercial deal for expanding Qatar Airways' fleet

DOHA, Qatar • 20 May 2025 – His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, called for continued investments in energy projects, stressing that a fair oil price will ensure sustained production and to ensure additional reserves.

His Excellency made the remarks at the Qatar Economic Forum 2025, during a panel discussion on “Global Energy Supplies & Security” with the participation of Mr. Ryan Lance, the Chairman and Chief Executive Officer of ConocoPhillips.

Minister Al-Kaabi added: “We need somewhere in the range of 70 to 80 dollars, in my view, to be able to sustain the current production and increase. If you don’t have additional investment to sustain that needed energy, it is going to be damaging and will cause shortages in supply.”

H.E. asserted the need for more energy to help growth across the world saying: “We are going to have 1.5 to 2 billion people on this earth in the next 20 to 30 years. And we have one billion people around the world today that don’t have basic electricity. So, the need for electricity and power is huge. We are not worried at all about having a supply glut.”

Speaking on gas exploration investments, His Excellency the Minister of State for Energy Affairs, the President and CEO of QatarEnergy said: “We are one of the world’s largest companies in terms of having rights to exploration blocks around the world. We have been successful in some regions,

but this is a continuous drive to explore more, and we're really participating in new exploration blocks around the world. I'm optimistic about the future, but it takes time."

In his remarks on the outcome of the recent visit by President Donald Trump to Qatar, His Excellency highlighted a number of Qatari-US energy partnerships including the Golden Pass LNG export project and the Golden Triangle Petrochemicals plant with the world's largest ethane cracker.

His Excellency added: "We had several deals signed during the visit. From my vantage point as chairman of Qatar Airways, we had a tender to expand our fleet, and Boeing gave us the best deal and was better than airbus. We went ahead with that deal because it was the most commercially viable."

Answering a question on whether Qatar was pressured to sign those deals, His Excellency said:

"President Trump is a businessman first and foremost and he understands business very well.

We've had American companies here for the last 70 years. So, regarding pressuring us to do deals, I would say no. There was no pressure, and we're happy to do deals where they are mutually beneficial."

Minister Al-Kaabi recognized the tremendous growth of QatarEnergy Trading and its future growth. He said: "Trading was something we started just a few years back. We are now trading

around 10 million tons of LNG in physical trading. We will be producing 160 million tons of LNG, if you include the U.S., and we have 70 LNG ships in our fleet today and we will be adding 128 ships in a few years. So, all that will help our trading to thrive.”

Discussing relations with Asia, and particularly China and India, Minister Al-Kaabi said: “We have a great relationship with China. We are the largest supplier to China, and they are Our biggest buyer. They are discussing with us additional volumes, and so is India, as well many other countries.”

Responding to a question of the “incredible profits” achieved by Qatar Airways, His Excellency Minister Al-Kaabi, the Chairman of Qatar Airways, said: “We owe this excellent profit to the company’s outstanding leadership and staff.. all the pilots, crew members, and ground staff. Everybody working in the company has contributed. And, of course, first and foremost, are our loyal clients who made this also possible. We will need to keep going with the same rhythm to ensure that we can continuously have good profits.”

On the introduction of Riyadh Airlines to the region’s aviation sector. Minister Al-Kaabi said: “We are very happy for our brothers and colleagues in Saudi Arabia that they are embarking on this expansion in the airline business. Saudi Arabia is a big country with a large population. And, if there’s anything we can do in Qatar Airways to support Saudi Arabia we’d be happy to do that. We

wish them all the success.”

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