
QatarEnergy enters time charter agreements with Nakilat for the operation of 25 LNG vessels

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DOHA, Qatar • 24 March 2024 – QatarEnergy signed time-charter party (TCP) agreements with Qatar Gas Transport Company Limited (Nakilat) for the operation of 25 conventional-size LNG vessels as part of the second ship-owner tender under QatarEnergy's historic LNG Fleet Expansion Program.

The agreements were signed today by His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy and Mr. Abdullah Al Sulaiti, the CEO of Nakilat, in a special ceremony held at QatarEnergy's headquarters in Doha, and attended by senior executives from QatarEnergy, QatarEnergy LNG, and Nakilat.

Seventeen of the 25 LNG vessels are being constructed at the Hyundai Heavy Industries (HHI) shipyards in South Korea, while the remaining eight are being constructed at Hanwha Ocean (formerly Daewoo Shipbuilding & Marine Engineering) also in South Korea.

Commenting on this occasion, His Excellency Mr. Saad Sherida Al-Kaabi said: “These agreements firm up last month’s selection of Nakilat as the owner and operator of up to 25 conventional-size LNG carriers, underscoring our continued confidence in Qatar’s flagship LNG shipping and maritime company. This is a testament to Nakilat’s world-class capabilities as well as to the significant contributions of Qatari listed companies to our country’s national economy.”

His Excellency Minister Al-Kaabi added: “The agreements we signed today play an important role in implementing QatarEnergy’s historic LNG shipping program, which will cater for our future requirements, as we move forward with the expansion of our LNG production capacity to 142 million tons per annum by 2030, ensuring additional cleaner and reliable energy supplies to the world.”

Each of the 25 vessels will have a capacity of 174,000 cubic meters and will be chartered out by Nakilat to affiliates of QatarEnergy pursuant to the 15-year TCP agreements.