

QatarEnergy selects CPC as NFE partner, signs SPA for 4 MTPA of LNG for 27 years

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DOHA, Qatar • 5 June 2024 – QatarEnergy signed definitive agreements with CPC Corporation, Taiwan (CPC) covering the long-term supply of LNG to CPC and partnership in the North Field East LNG expansion project (NFE).

The two parties signed an LNG Sales and Purchase Agreement (SPA) for the delivery of four million tons per annum (MTPA) of LNG from the NFE project to CPC over a period of 27 years.

The two sides also signed a share sale and purchase agreement pursuant to which QatarEnergy will transfer to CPC a 5% interest in the equivalent of one NFE train with a capacity of eight MTPA.

This transfer will see CPC become a partner in the NFE project without affecting the participating interests of any of the other shareholders in the project.

The agreements were signed by His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, and Mr. Shun-Chin Lee, the Chairman of CPC Corporation, Taiwan during a special ceremony held at QatarEnergy's headquarters in Doha and attended by senior executives from both companies.

His Excellency Minister Al-Kaabi welcomed CPC as a valuable partner in the NFE project and said:

“We look forward to further enhancing our relationship with CPC, which extends for over three decades, and to further demonstrate our unwavering commitment to our customers and partners around the world.”

H.E. Minister Al-Kaabi expressed his thanks and appreciation to the teams from CPC and QatarEnergy for their hard work and dedication to conclude the agreements.

On his part, Mr. Shun-Chin Lee said: “QatarEnergy, the world's leading LNG player, has been playing an important role in ensuring Taiwan's domestic gas market over the past decades. CPC's acquired equity in the NFE project and this new LNG SPA will further strengthen the cooperative relationship between our two companies.”

The NFE project is part of the overall North Field LNG expansion program that also includes the North Field South and North Field West projects, which together will raise Qatar's LNG production

capacity from the current 77 MTPA to 142 MTPA in 2030.