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Arctic LNG 2 Ice-class Tanker Fleet Formation Completed

Moscow, 28 October 2020. Arctic LNG 2 (the “Project”) entered into long-term charter agreements on six Arc7 ice-class LNG tankers with PAO Sovcomflot and Mitsui O.S.K. Lines, Ltd., with the construction of the Arc7 ice-class LNG tankers to be built at Daewoo Shipbuilding & Marine Engineering (“DSME”). The Project has successfully completed chartering of the required ice-class tanker fleet when you take into account the previously signed charter agreements for 15 similar LNG carriers to be built at the Zvezda shipyard in Russia.

Note

Arctic LNG 2 envisages constructing three LNG liquefaction trains of 6.6 million tons per annum each, as well as cumulative gas condensate production capacity of 1.6 million tons per annum. The total LNG capacity of the three liquefaction trains will be 19.8 million tons. The Project utilizes an innovative construction concept using gravity-based structure (GBS) platforms to reduce overall capital cost and minimize the Project’s environmental footprint in the Arctic zone of Russia.

The Project’s participants include: NOVATEK (60%), TOTAL (10%), CNPC (10%), CNOOC (10%) and the consortium of Mitsui and JOGMEC (10%).

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