

*“Placing LNG at the center of a realistic energy transition, and playing a critical role in safeguarding energy security and eliminating energy poverty”*



Qatargas changes name to **QatarEnergy LNG**

The graphic shows the transition from the Qatargas logo (a stylized 'QG' with a flame) to the QatarEnergy LNG logo (a stylized drop with a flame). The text 'Qatargas' is written in Arabic and English below the first logo, and 'قطر للطاقة QatarEnergy LNG' is written in Arabic and English below the second logo. An arrow points from the old logo to the new one. At the bottom, there is a blue and green wavy graphic with a small drop icon.



Established in 1984 as Qatargas, the company operates today 14 LNG production trains.

It is investing billions of dollars to raise LNG production capacity to 126 mtpa by 2027 from 77 mtpa currently through a two-phase expansion plan.

Its mega project “North Field Expansion” will add around 33 MTPA of liquefaction capacity from 2025, guaranteeing long term global LNG supply.

Northfield is part of the world’s largest gas field that Qatar shares with Iran.



In 2022, Qatar followed the United States and Australia as the world’s top LNG exporter



The three top exporters: the United States, Qatar and Australia dominate nearly 55% of the world's total LNG export capacity.



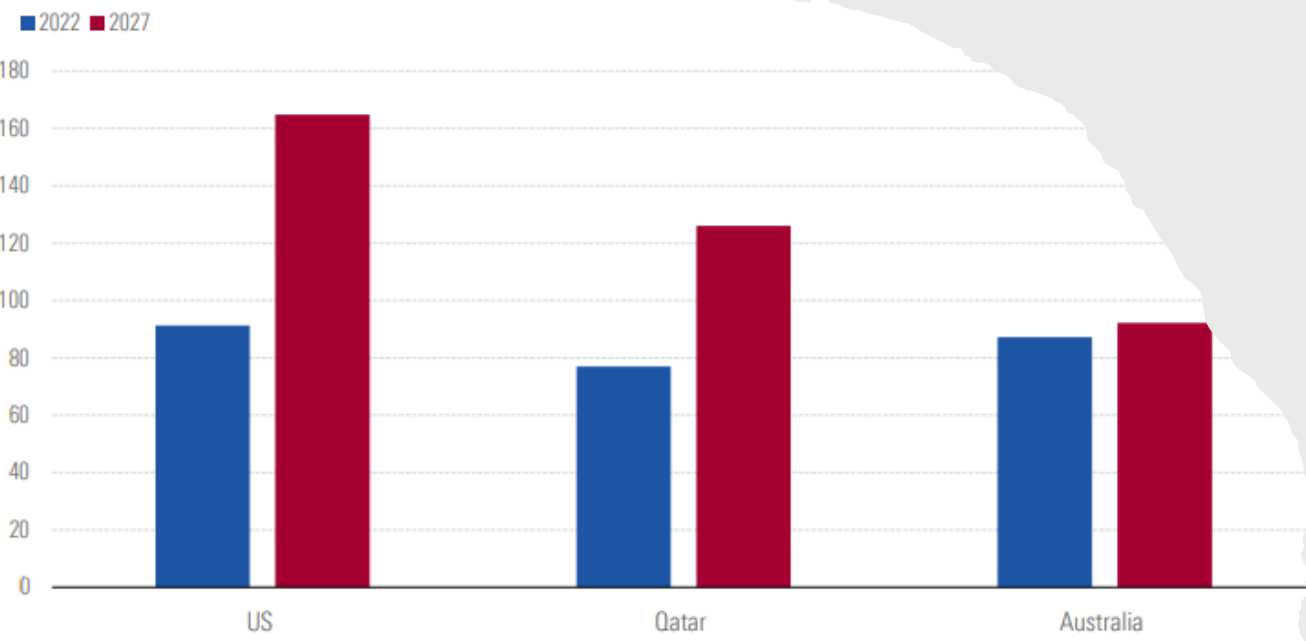
The United states is expanding its LNG export facilities by around 80%, what will help it to soon become the world’s largest LNG exporter



By increasing its LNG output by 64%, the Northfield expansion project will likely place Qatar as the world’s second largest LNG exporter



It also cement QatarEnergy plans to become the world’s top energy trader in next 5-10 years , a place currently held by shell



Qatar is looking to sign record volumes of long-term sales contracts this year as it expands market share globally at the expense of Russia.

Qatar will hold 75% in NFE , with 25% stake going to international partners including TotalEnergies, Shell, ConocoPhillips, and Exxon Mobil.

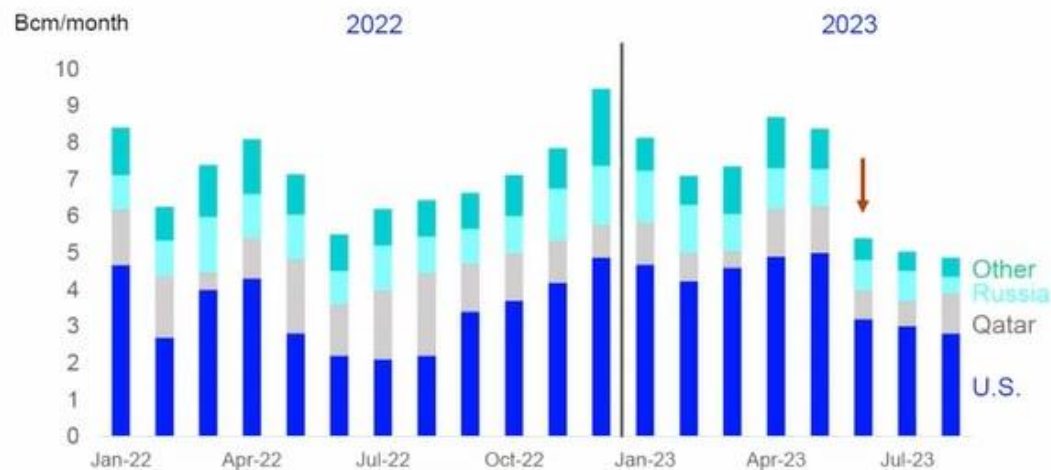
So Far, Asia remains ahead in the race to secure gas supplies from Doha's massive production expansion project. It is estimated that Asia represent around 70%of Qatar's client base.

China's Sinopec and CNPC signed long term contracts with Qatar to supply China and Bangladesh, while ConocoPhillips signed a contract to supply LNG to Germany. Talks are ongoing with other players including India's Gail, and some Japanese and Korean companies.

QatarEnergy CEO said recently the company could sell all the LNG production from the two phases by end-2023.

## Northwest Europe – cargo arrivals

CORPORATE



Source: Refinitiv, TSO

Traders estimate Qatar's output breaks down into 90%-95% long-term contracts and 5%-10% spot contracts.

Qatar Energy's contracts are split into two types:

The point-to-point contract, which would need to be amended will have a cost attached to it in case needs to be diverted to another country.

The diversion rights contracts: have more flexibility to divert certain percentages of supply.

Qatar has asked the European Union to restrict sales of gas outside the continent to stop traders reselling at a profit, but the EU sees free trade of gas as essential to energy security. Regulations in Britain and most EU countries do not prohibit the reloading of LNG cargoes to countries outside Europe.

The "Destination clause" has been one of the key points of disagreements with European buyers, who are not willing to sign long-term contracts without being able to divert them to other places once energy transition goals are in place.

Some risks facing the company is the competition from U.S. suppliers offering more flexible terms, the over-reliance on Asian clients could make it vulnerable to any developments in the region, as well as some geopolitical concerns in the Gulf region, like security risks.

Many thanks

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