



Avenir LNG signs an MOU with Oxelösunds Hamn AB to build an LNG and BioLNG Terminal of up to 30,000cbm in the Port of Oxelösund, Sweden

LONDON, August 09, 2022 – Avenir LNG Limited (N-OTC: AVENIR) today announced it has signed a Memorandum of Understanding (“MOU”) with Oxelösunds Hamn AB for the development and construction of an LNG/BioLNG Terminal in the Port of Oxelösund, Sweden. As part of the agreement, Avenir intends to acquire 100% of the shares in OXGAS AB, the dedicated project company for the Terminal which is currently owned by Oxelösunds Hamn AB. OXGAS AB has secured all environmental and construction permits required to build the LNG/BioLNG Terminal in the Port, and represents a unique opportunity for Avenir to commence construction of the Terminal at a shorter lead time following finalisation of the detailed design and subject to satisfactory due diligence and internal approvals.

The OXGAS Terminal will comprise of a single full-containment atmospheric tank, natural gas delivery via regasification to a local pipeline network and LNG via two truck loading bays for wider distribution beyond the port. The Terminal is adjacent to key industrial consumers and has excellent connectivity to roads and rail which will enable access to existing and new demand centres in Sweden.

Avenir will operate the full LNG/BioLNG supply chain utilizing our fleet of LNG Carriers to supply the terminal. OXGAS will allow Avenir to consolidate some of its key bunkering customers in the region to be serviced from the Terminal which will free up capacity and increase throughput across the fleet.

The companies have also agreed to evaluate the development of a future energy hub for the transition from LNG/BioLNG to renewable energy sources. Avenir together with the Port will jointly evaluate a cost competitive, safe and energy efficient Terminal with the aim of implementing CO₂ reduction schemes and bridging the development towards a fully renewable net zero energy facility.

Commenting on the deal, Peter Mackey, CEO of Avenir LNG Limited, said “We are pleased to announce this MOU with the Port of Oxelösund, this project offers a key strategic growth opportunity for Avenir and advances our stated strategy of becoming the leading small scale LNG supplier. The challenges facing the European Gas markets have re-enforced Avenir’s commitment to investing in critical infrastructure and supply chains which enhance energy security in regions of stranded demand and further enable the switching to cleaner, greener and more sustainable forms of energy.”

Commenting on the deal, Douglas Heilborn, CEO of Oxelösunds Hamn AB, said “Teaming up with Avenir LNG will allow us to proceed into the next phase with our OXgas project and we are convinced Avenir is the right partner to work with. The demand for alternative fuels such as LNG/LBG will grow in the shipping industry within the Baltic Sea. A key component for sustainable shipping is developed infrastructure for such fuels. Having access to terminals is important as it will create opportunities for new shipping solutions.”



For further information please contact:

About Avenir LNG Limited: Avenir LNG supplies small-scale LNG to off-grid industry, power generation and marine transport. Avenir LNG is a leading provider of small-scale LNG solutions; working with partners globally to unlock new markets for natural gas.

About Oxelösunds Hamn AB: Oxelösunds Hamn AB is located on the east coast of Sweden in the Baltic Sea. The port has excellent logistical advantages with deep sea and short entrance fairway, rail and road network. The port handles dry and liquid bulk as well as break bulk, container and RoRo.

For further information on this agreement please contact:

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