

# An Overview of RWE's LNG Business

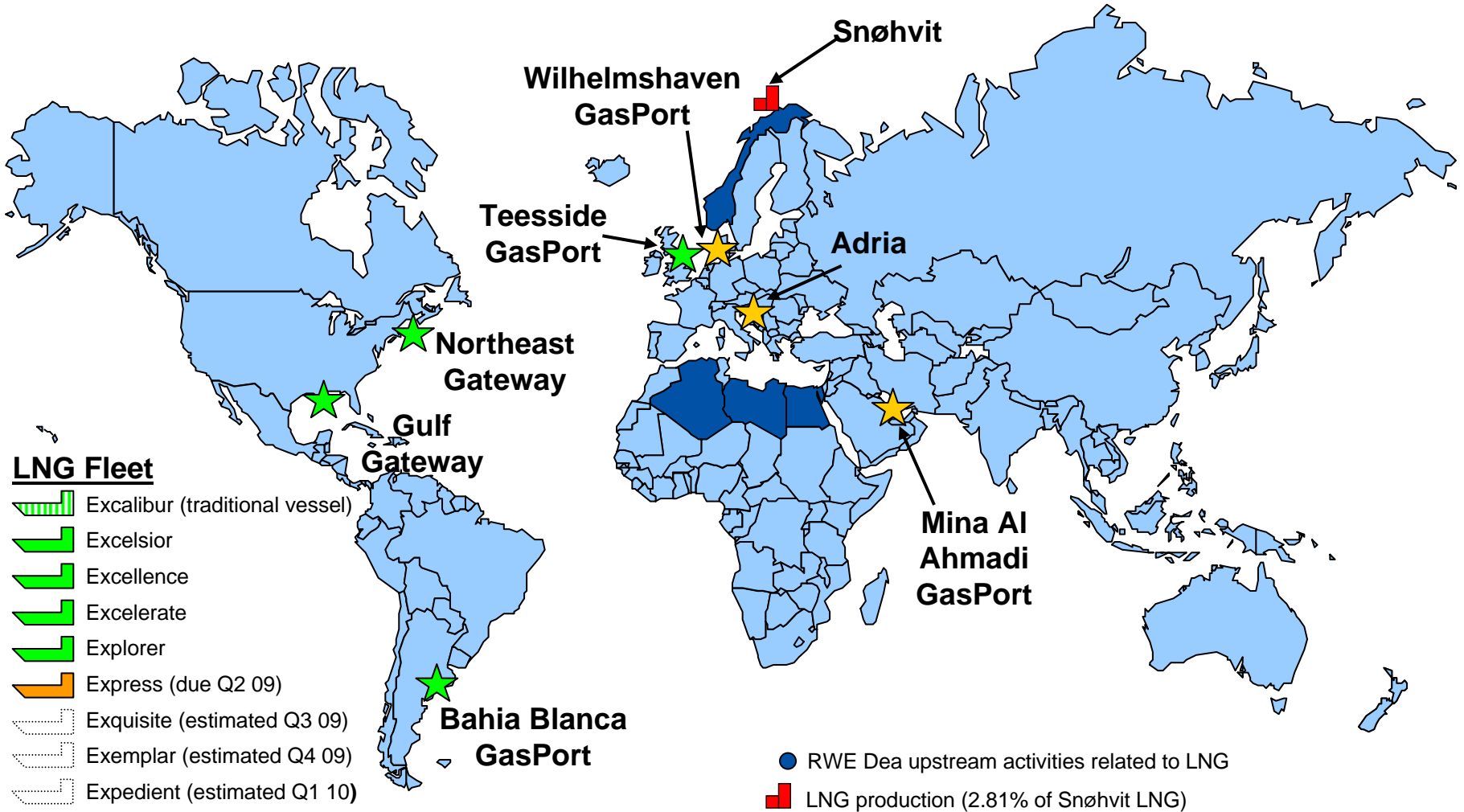
David Fuller

Global Head of LNG

RWE Supply & Trading - February 2009



# Overview of RWE LNG Business



- > Total capacity at Excelerate entry points ~154 cargoes per year
- > RWE Dea upstream positions with LNG potential

# Three types of receiving facilities

← All accept Excelerate LNG regasification vessels →

**Offshore Buoy**



**Deepwater Port**

- > Gulf Gateway
- > Northeast Gateway

**High Pressure Gas Manifold**



**GasPort**

- > Teesside GasPort
- > Bahia Blanca GasPort
- > Mina Al Ahmadi GasPort (under construction)
- > Wilhelmshaven GasPort (feasibility study)

**Conventional Unloading Arms**



**Traditional Regas Terminal**

- > Access to key LNG markets e.g. Japan, Korea, Spain
- > Adria

# Teesside “GasPort” in operation

- > Allows delivery of regasified LNG from the jetty straight into the high-pressure gas pipeline on land
- > Strongly reduced need for land for the receiving terminal (less impact on the environment)
- > Once the vessel departs there is almost no visual effect
- > The following GasPorts have been built:
  - Teesside (UK)
  - Bahia Blanca (Argentina)
  - Mina Al-Ahmadi (Kuwait, under construction)



The Excelsior at the GasPort Teesside (UK)



The GasPort Teesside (UK) – Google Earth

# Bahia Blanca GasPort, Argentina



- > Project identified by Repsol YPF during Q3 2007, term sheet signed Q4 2007
- > Repsol responsible for GasPort construction
- > Commissioning June 2008
- > Excelerate's Excelsior LNG regasification vessel provides regas services during southern hemisphere winter months
- > LNG received from Trinidad, Egypt, Nigeria
- > Four ship to ship LNG transfers to date, including simultaneous gas sendout

# Mina Al Ahmadi GasPort, Kuwait



- > Agreements signed June 2008 with Kuwaiti partners, Exceleerate acting as general contractor
- > Completion expected during Q2 2009, new jetty construction proceeding as planned
- > Project approx. 70% completed
- > Exceleerate provides regasification services during high gas demand summer period – vessel stays on jetty, ship to ship LNG transfer

# Why is RWE planning a “GasPort” in Germany?

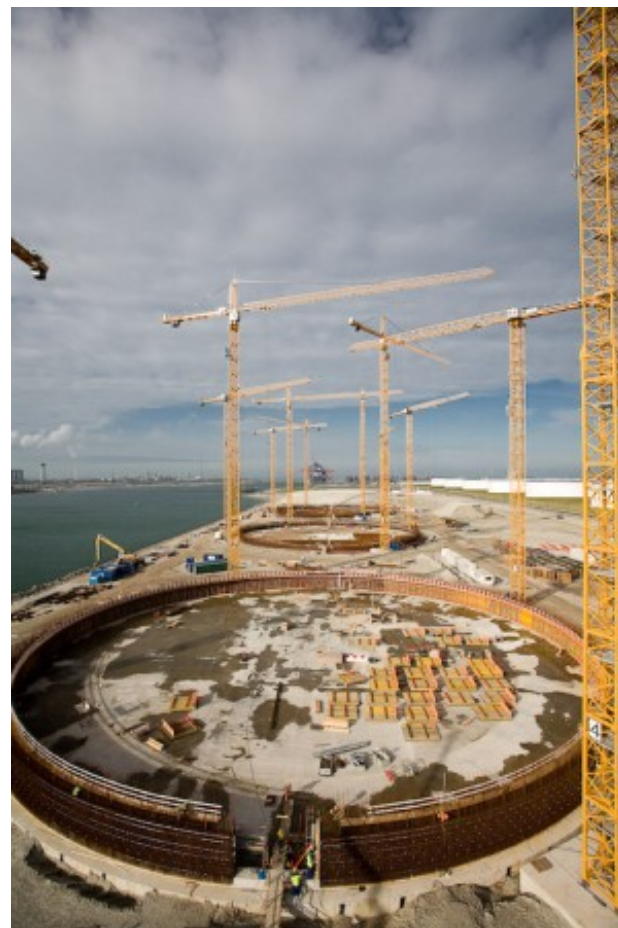
- > As long as all delivery commitments are met, Germany will have an adequate supply of cost-effective pipeline gas over the coming years via existing networks and new pipeline projects
- > The gas price level in NW Europe will make only short-term LNG deliveries profitable, therefore a baseload supply by LNG is unlikely
- > Nonetheless, an LNG GasPort in Germany will increase the security of supply and covers demand peaks
- > LNG can be landed directly into the German high-pressure gas grid allowing alternative long distant natural gas reserves to feed German demand
- > Next steps are an agreement with the authorities on how a link to the German high-pressure pipeline grid could be realised.

# Further information



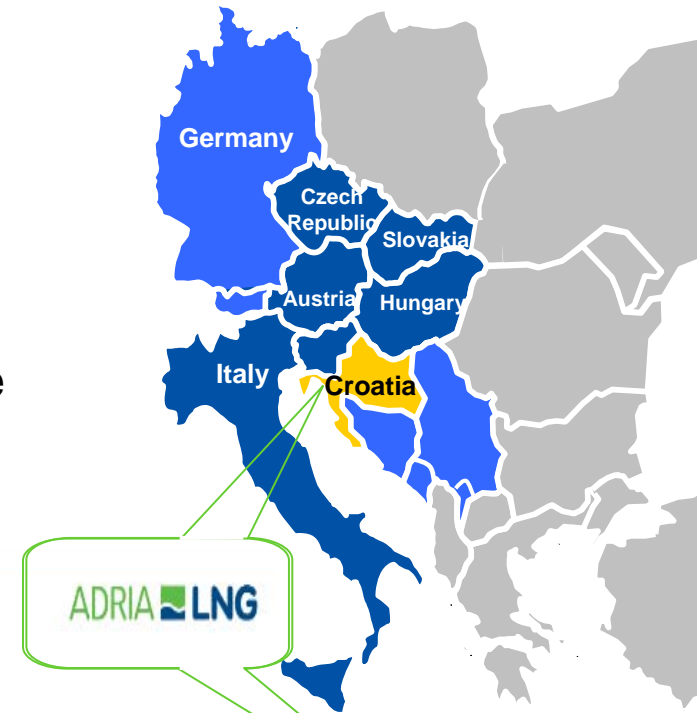
# RWE is acquiring Essent, which has a 3 bcm/a and 5% equity stake in GATE

- > RWE was the first party to sign an Heads of Agreement in respect of the GATE project in June 2006
- > GATE's capacity holders are DONG, Essent, EconGas and E.On
- > Scheduled 'in service' date summer 2011
- > RWE acquisition of Essent is expected to close in Q3 2009

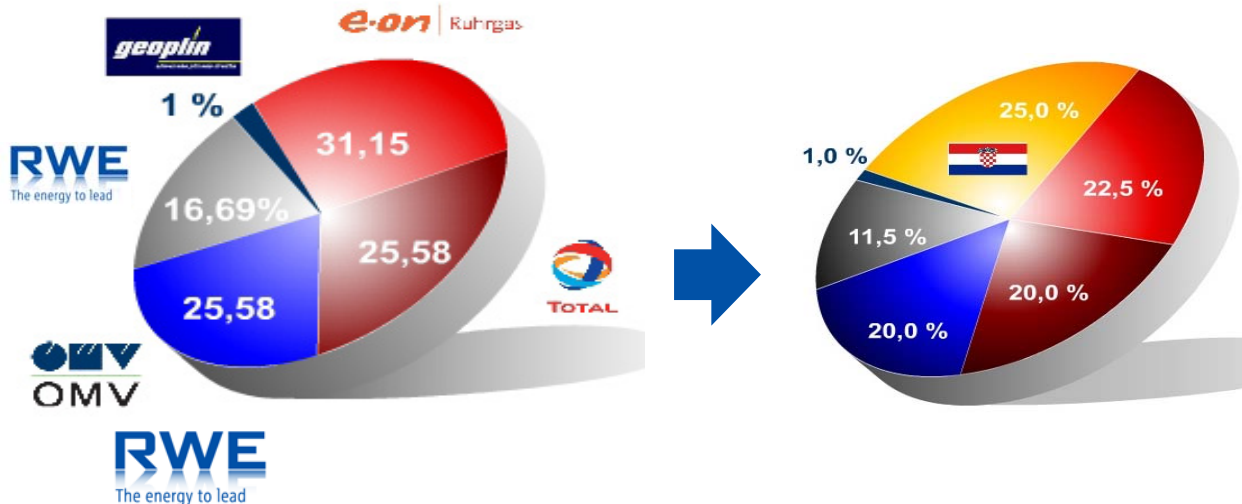


# Adria LNG project, Croatia

- > Founding shareholder with 3 bcm/a capacity and ultimately 11.5% ownership
- > Croatian gas demand c.3bcm/y but close markets in Austria and Hungary (new pipeline capacity required)
- > Supported by Croatian government, Croatian companies proposal to take 25% ownership share



Shareholder Structure



THANK YOU VERY MUCH  
FOR YOUR ATTENTION

