

PRESSRELEASE



LNG FSRU BW Singapore in full operation in Ain Sokhna, Egypt

(Singapore, 25 January 2016)

IN CONTINUATION OF press release dated 4 August 2015 where BW announced the winning of an EGAS tender for the provision of regasification services in Ain Sokhna, Egypt, LNG Floating Storage and Regasification unit (FSRU) BW Singapore has been in full operation since October 2015.

The vessel was delivered and commissioned in three months from the date of contract-signing, which is a world record. Since operations commenced, BW Singapore has carried out more than 10 Ship-to-Ship (STS) operations and sent out between 500-600 mmscf/d of natural gas on a daily basis into the national grid. This was made possible by the professionalism and competence of the team at The Egyptian Natural Gas Holding Company (EGAS), who continues to provide professional support to the BW team.

BW sees EGAS as a long term strategic partner in the LNG/FSRU space. BW has noted recent press reports regarding payment issues in Egypt, but can confirm that payment for due hire has been received.

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About BW Group

BW Group is a leading global maritime group involved in oil and gas transportation, floating gas infrastructure, environmental technologies and deepwater production. Through its predecessor companies, Bergesen and World-Wide Shipping, BW has been delivering energy and other vital commodities for more than 80 years. BW's fleet of over 150 vessels includes crude oil supertankers, refined oil tankers, LNG and LPG carriers, floating storage and regasification (FSRU) units, chemical tankers and floating production storage and offloading (FPSO) units.