



Trinidad and Tobago NGL Limited

Media Release

TTNGL's asset deepens international reach

January 25th, 2022

“The acquisition serves to broaden PPGPL’s world-class business portfolio, deepen participation in the NGL value chain and advance The NGC Group’s thrust towards international growth. It demonstrates TTNGL’s commitment to deliver value to its shareholders and strengthens the share’s position and solid performance on the Trinidad and Tobago Stock Exchange (TTSE).”

These were the thoughts of The NGC Group Chairman, Mr. Conrad Enill, as he marked the acquisition of a natural gas liquids terminal in the United States, by Phoenix Park Energy Marketing LLC (PPEM), a wholly owned subsidiary of NGC’s subsidiary and asset base of TTNGL, Phoenix Park Gas Processors Limited (PPGPL).

Trinidad and Tobago NGL Limited (TTNGL), through its 39% ownership interest in Phoenix Park Gas Processors Limited (PPGPL), has advanced its international growth strategy. On 21st January 2022, PPEM completed the acquisition of a natural gas liquids (NGL) terminal located in Hull, Texas, USA from Keyera Energy Inc. (KEI). The acquisition is strategically aligned to PPEM’s primary business objective which focuses on the marketing of NGLs in North America.

KEI is a subsidiary of Keyera Corporation (Keyera), one of the largest midstream oil and gas operators in Canada. Keyera services oil and gas producers in Western Canada and transports natural gas liquids including propane, ethane, butane, condensate and iso-octane to markets throughout North America. The NGL terminal’s prime location within the energy hub of Texas, provides PPGPL with critical access to the robust NGL markets within North America.

With this transaction, PPEM can access and aggregate LPG supply to sustain and grow its markets in Mexico, Latin America and the United States.

The development represents a yet another step in expanding the footprint of PPGPL’s asset base in North America, which already includes the NGL marketing assets of Twin Eagle Liquids Marketing LLC, that has proven to be a solid investment delivering significant economic returns.

It was also noted that this acquisition, which improves the global competitiveness of PPGPL, will ultimately redound benefit and sustained returns to TTNGL shareholders.

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