



**HÖEGH LNG ENABLES RAPID ACCESS TO GLOBAL ENERGY MARKETS BY
PROVIDING CLEAN AND RELIABLE LNG SOLUTIONS**



- **Sector:** Maritime energy infrastructure – Floating Storage & Regasification Units (FSRUs)
- **Business model:** Construction, ownership and operation of FSRUs on long-term charters with credible counterparts
- **Largest, most modern and most efficient FSRU fleet in the market**
- **Assets / equity ratio*:** USD 2.5bn / 33%
- **Revenues / EBITDA**:** USD ~350m / USD ~220m



10 FSRUs in operation



2 legacy LNGCs on long-term contracts

7.1 years

Avg. remaining contract length

USD 2.9 bn

Revenue backlog



HÖEGH LNG

HLNG NO: Mcap USD ~300m
HLNG02 / HLNG03 bond loans



HÖEGH LNG PARTNERS LP

HMLP: Mcap USD ~580m
HMLP-A preferred

* 31 March 2019
** Q1 2019 annualised

Operations on Five Continents

Offices

1. Norway
2. UK
3. US
4. Singapore
5. Philippines
6. South Korea (site team)
7. Indonesia
8. Lithuania
9. Egypt
10. Colombia

FSRU operations

1. Indonesia
 2. Lithuania
 3. Colombia
 4. Turkey
 5. China
 6. India (planned 2019)
- + 4 x FSRUs in interim world wide trading

LNG Carriers

- 2 x LNG Carriers

Arctic Princess

Snøhvit/WW



Arctic Lady

Snøhvit/WW



Neptune

WW trading



Cape Ann

India (2019)



**PGN FSRU
Lampung**

Indonesia



Independence

Lithuania



Höegh Gallant

WW trading



Höegh Grace

Colombia



Höegh Giant

WW trading



**Höegh
Esperanza**

China



Höegh Gannet

WW trading



Höegh Galleon

WW trading



Floating LNG Import Terminals (FSRUs)

1

An FSRU is permanently moored close to the market



2

An LNG carrier approaches the FSRU and the LNG is transferred to the FSRU



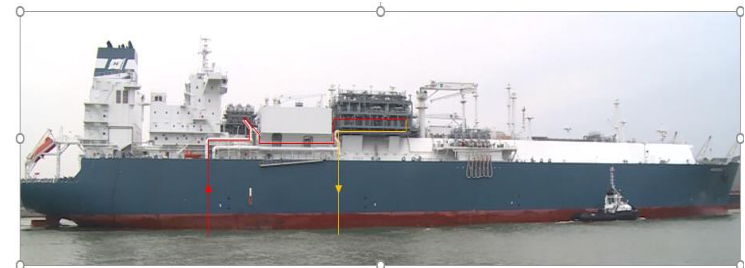
3

The FSRU continuously regasifies the LNG and sends high-pressure natural gas to shore



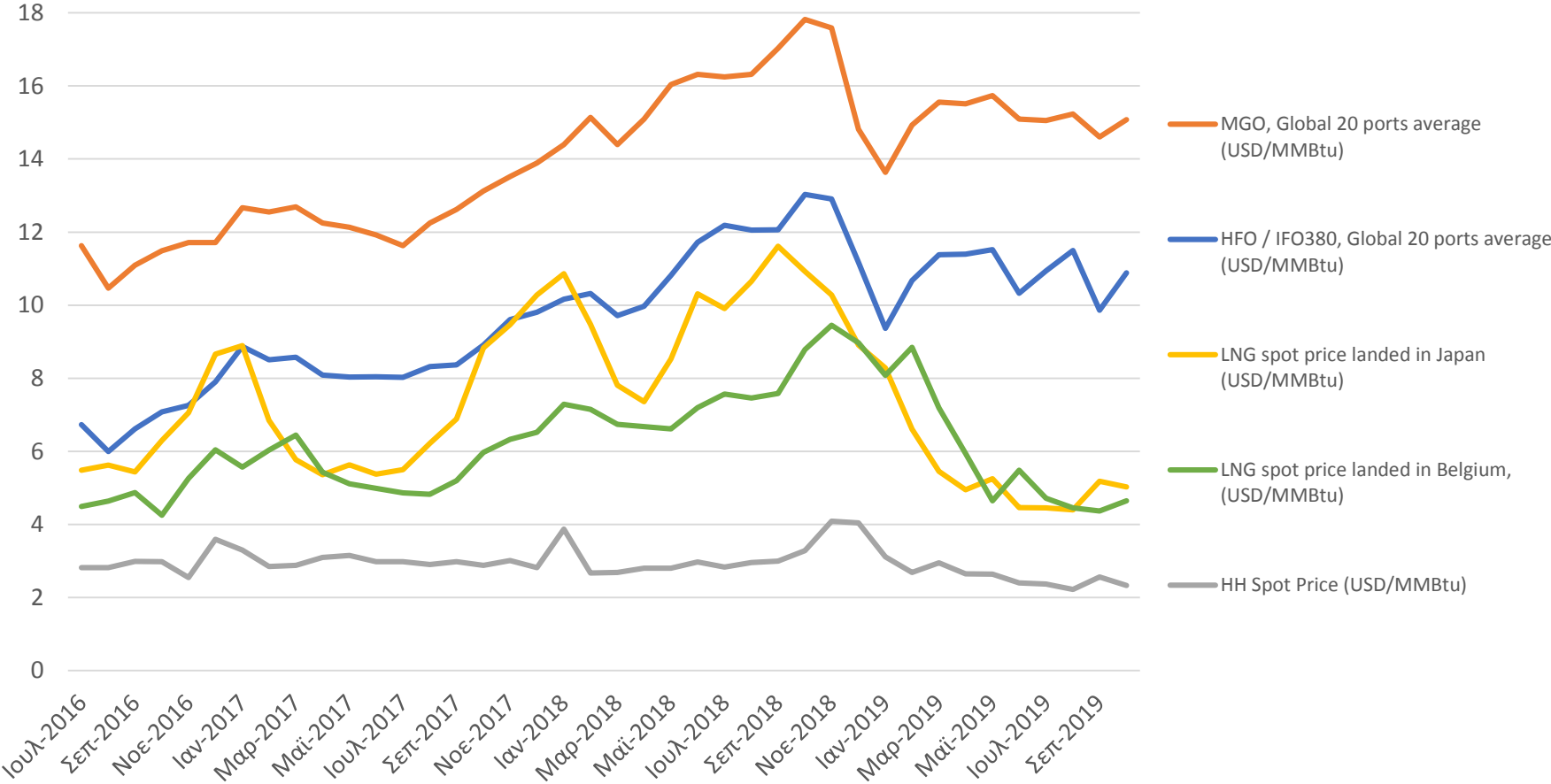
4

Heat for regasification is taken from the local seawater
Designed to discharge sea water at typically 7°C lower temperature than inlet temperature.



Highly Favourable LNG Market From a Buyers Perspective

Fuel price comparison, LNG vs liquids (USD / MMBTU)



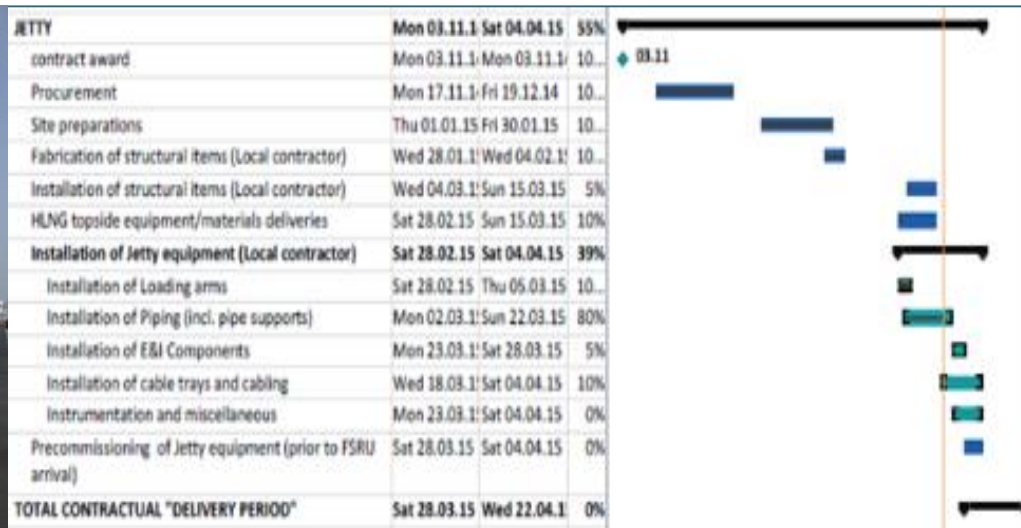
Höegh FSRUs Available for Fast Track Projects

- High efficiency - low fuel consumption
- Large storage capacity – 170,000 cbm – enables world wide LNG sourcing and supply of LNG using “today’s standard size” LNG carriers
- Redundant design philosophy – High reliability (KPI >99,5%)
- Modular regasification system with flexible send-out, e.g Höegh Grace has 4 x 125 mmscfd capacity
- BOG recondensing system
- HLNG can offer competitive FSRU solutions for temporary/bridging solution periods as well for long term employment.



Fast Track Project Reference – Five Months Delivery Time in Egypt

- FSRU Höegh Gallant
- HLNG responsible for design, construction and installation of complete jetty topside
- From a Berth to Regasification Terminal in five months using an existing jetty
- Pre-constructed at yard.
- Final installation, connections and tests/commissioning only on-site activity.
- HLNG has the long lead items for the High Pressure topside receiving facility in stock



FSRU Independence, Lithuania - an important regional gas hub

Established to diversify natural gas supply to Lithuania as alternative to imported pipeline gas



Small-scale distribution:

Re-loading LNG to smaller carriers serving other demand centres



Small-scale distribution onshore:

Re-loading LNG onto trucks/rail/containers for onwards distribution



Connectivity to shore:


Adaptable to local conditions
– jetty or offshore type mooring solutions



Bunkering:

Providing LNG as marine fuel, directly or by smaller shuttles

Höegh LNG, the industry leader in FSRU terminals worldwide

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- Consistently solid operational performance
 - Solid track record for building and installing complete FSRU terminals, including infrastructure
 - Available FSRU(s) coming off charter 1st half 2020 can be offered at commercial attractive terms
 - Fast-track implementation with operational start-up in 2020 possible using existing jetty and available long lead equipment on jetty
 - HLNG FSRUs could be short term “bridging solution” or a long term solution
 - A start-up with LNG import with a fast track FSRU project could help Cyprus to reduce emission penalties already from next year

Thank you for the attention

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