

**Reports on Activities in the LNG Field  
for  
G.I.I.G.N.L. General Assembly in Washington DC**

Marubeni Corporation

**Equatorial Guinea LNG Project**

This project, located in Malabo, the capital of Equatorial Guinea, is to liquefy natural gas from offshore gas fields in the Gulf of Guinea, with production capacity of 3.7 MTPA.

Since its first delivery of LNG cargo in May 2007, the liquefaction facility has been running smoothly. All LNG is produced under the tolling agreements with upstream gas suppliers.

Partnership: ConocoPhillips (56%), Sociedad Nacional de Gas de Guinea Ecuatorial (Sonagas) (37.93%), Marubeni (6.07%)

**Peru LNG Project**

This project, located at Pampa Melchorita area, 160km south of Peruvian capital Lima on the west coast of Peru, is to liquefy and export the natural gas produced from Camisea gas field. The single train LNG plant with production capacity (4.45 MTPA) was constructed by the Chicago Bridge & Iron Company.

Since its first delivery of LNG cargo in June 2010, the liquefaction facility has been running smoothly. All LNG produced by the plant has been committed under the long-term sales and purchase agreement with the gas marketing subsidiary of Shell.

Partnership: Hunt Oil Company (35%), MidOcean (35%), Shell (20%) and Marubeni (10%).

**PNG LNG Project**

PNG LNG is an integrated development that includes gas production and processing facilities in the Hela, Southern Highlands and Western Provinces of Papua New Guinea, including liquefaction and storage facilities (located northwest of Port Moresby on the Gulf of Papua) with capacity of 6.9 MTPA. There are over 700 kilometers (450 miles) of pipelines connecting the facilities. The first shipment of LNG left Papua New Guinea May 2014.

Participating interests are ExxonMobil Corporation 33.2%, PNG government and land owners 22.2%, Santos Limited 39.9% and Merlin Petroleum Company 4.7%. We have 21% shares of Merlin Petroleum Company.

LNG is sold and delivered under long-term sale and purchase agreements to JERA, Osaka Gas, China Petroleum & Chemical Corporation (Sinopec), and CPC Corporation. In addition, certain volumes are lifted by the project participants on an equity-lifting basis and marketed by them.

### **LNG Transportation Business**

Since joining the LNG shipping market back in 2010, Marubeni has been successful in expanding our fleet by partnering with first class ship Owners and Operators.

Our current fleet consists of 8 Steam Vessels co-owned with BW Gas, 6 DFDE/TFDE Vessels co-owned with Seapeak LLC and 2 X-DF Vessels co-owned with SK Shipping Co., Ltd. Tank sizes vary from 146,000m<sup>3</sup> up to 180,000m<sup>3</sup> and all 16 Vessels (as of September 2025) are currently chartered out to well-known Charterers, trading worldwide since their deliveries.

With the experience gained over the past years, we are devoted to expanding our LNG transportation business further and also fully committed to becoming an important part of the LNG shipping industry.

### **LNG Trading**

Marubeni has been expanding global LNG trading and marketing activities through its regional offices in Tokyo, Singapore, London, and Houston.

Marubeni commenced LNG trading in 2008. Currently Marubeni trades approximately 5 MTPA of LNG, and our main outlet is Asia while diversifying its LNG sources all over the world. More than 150 Master-SPAs have been concluded with worldwide counter parties. Marubeni has wide experiences accumulated not only in simple spot transaction but also variety of solutions to its customers.