



CONTACT: AK Chopra, Petronet LNG Limited +91 11 23472520

FOR IMMEDIATE RELEASE
Doha, Qatar – December 31, 2015
New Delhi, India-December 31, 2015

Joint Press Release

RasGas Company Limited, Qatar and Petronet LNG Limited, India are pleased to announce that they have entered into a binding sale and purchase agreement (SPA) for supply of an additional 1 MTA of LNG to India starting in 2016 for onward sale to four Indian entities, i.e. Indian Oil Corporation Ltd., Bharat Petroleum Corporation Ltd., GAIL (India) Ltd. and Gujarat State Petroleum Corporation.

Further, RasGas and Petronet LNG Limited have entered into a binding agreement to adjust some aspects of their existing long term LNG SPA of 7.5 MTA, signed by the parties in 1999, which laid the foundation for the LNG business in India. Such adjustments will protect and preserve the overall value of the contract. As per such agreement, LNG volumes not taken by Petronet from RasGas during 2015 will be taken and paid for by Petronet during the remaining term of the SPA and will maintain its current level of oil indexation with the oil index more closely reflecting the prevailing oil prices.

Commenting on this event, RasGas CEO, Mr. Hamad Mubarak Al-Muhannadi, stated that "these positive developments, including the new SPA, demonstrate the strength of our long term relationship with Petronet and commitment to growing sales into India to meet its expanding clean energy needs". Petronet CEO, Mr. Prabhat Singh, stated that "these developments highlight both parties confidence in the Indian market and our commitment to LNG as a cleaner, more efficient source of energy".

RasGas is one of the main suppliers of LNG into India and has been supplying Petronet since 2004. Petronet is the largest importer of LNG into India and is the owner and operator of the country's largest receiving terminal at Dahej and also the Kochi LNG terminal.

-END-

About RasGas

RasGas Company Limited (RasGas) is a Qatari joint stock company established in 2001 by Qatar Petroleum and ExxonMobil RasGas Inc. RasGas acts as the operating company for and on behalf of the owners of the liquefied natural gas (LNG) projects RL, RL (II) and RL3 (Project Owners). With operations facilities based in Ras Laffan Industrial City, Qatar, RasGas' principal activities are to extract, process, liquefy, store and export LNG and its derivatives from Qatar's North Field. RasGas, on behalf of the Project Owners, exports to countries across Asia, Europe and the Americas with a total LNG production capacity of approximately 37 million tonnes per annum.

For pipeline sales gas to the domestic market, RasGas also operates the Al Khaleej Gas Projects, AKG-1 and AKG-2 supplying approximately 2.0 billion standard cubic feet (Bscf) per day. RasGas is currently adding production capacity by managing the construction of the Barzan Gas Project which when fully operational, is



expected to supply approximately 1.4 Bscf of additional sales gas per day to the Qatari market to meet growing demand for energy at power stations and downstream industries.

RasGas currently operates the Ras Laffan Helium Plant which was established in 2003 and came on stream in 2005. The plant extracts, purifies and liquefies helium from the North Field. The second helium plant entered production in June 2013 bringing the total liquid helium production capacity to 1.96 Bscf per year. www.rasgas.com

About Petronet LNG Limited

Petronet LNG Limited is a company promoted by ONGC, GAIL (India), IOCL and BPCL for import, storage and regasification of LNG and listed on stock exchanges in India. Petronet LNG started commercial operations of its first LNG terminal at Dahej, Gujarat (India) in January 2004 which is operating at 10 MMTPA capacity and is currently under expansion to 15 MMTPA.

The 2nd LNG terminal of 5 MMTPA was commissioned in August 2013 at Kochi, Kerala. LNG Bunkering, Storage & Reload and Gassing up & Cooling down services are also being provided at Kochi terminal.

The terminals are catering to requirements of Fertilizer, Power, Petro Chemicals, Steel Transport, City Gas Distribution and other ancillary industries using liquid fuel in the country.

The company is importing 7.5 MMTPA LNG from RasGas, Qatar through three Time Chartered Ships Disha, Rahi & Aseem at Dahej besides other short-term & spot cargoes. Petronet has tied up 1.44 MMTPA LNG on long term basis from Exxon Mobil's Gorgon Project (Australia) primarily for Kochi terminal which would start in 2016.

www.petronetlng.com