

AG&P announces major investment in GAS Entec, a specialist Korean gas engineering company, to offer state-of-the-art small- and mid-scale LNG infrastructure

Expanded product portfolio provides faster and tailored LNG distribution network

MANILA, Philippines: August 22, 2016 – AG&P (Atlantic, Gulf and Pacific Company), a global leader in infrastructure solutions for energy, natural resources and other industrial companies, has announced a major investment in GAS Entec, a pioneering, Korea-based engineering and design firm dedicated to small- and mid-scale LNG applications.

Together, AG&P and GAS Entec provide a suite of onshore and floating products for the distribution and use of LNG, such as LNG storage, regasification, LNG fuel bunkering, LNG-fueled power solutions, next-generation mooring structures and cold storage applications.

Founded by Mr. C.H. Kwak and Mr. S.R. Choi, long-time partners and innovators in the LNG application field, GAS Entec boasts successful case studies in the use of LNG. The company has designed and built a Floating Regasification Unit (FRU) operating successfully in Bali, Indonesia. In addition, GAS Entec engineered critical systems in the first LNG bunker vessel ever built in North America that will serve the port of Jacksonville, Florida.

AG&P's Chairman, Mr. Jose P Leviste (Jr.), said, "The dramatically lower cost of LNG, coupled with the advent of new, affordable technologies such as those developed by GAS Entec have fostered a revolution in LNG applications. No longer is LNG-fueled power the exclusive domain of the largest utilities. It is also available to a generation of innovative developers, power companies, ship owners, fishing fleets and others in a way that LNG has not been before. We are seeing the democratization of LNG. Therefore, this equity partnership between AG&P and GAS Entec will contribute strongly to pushing the boundaries of this new, revolutionary industry."

Mr Leviste continued: "Built in AG&P's modern manufacturing facilities or locally at shipyards throughout the world, the standardized and tailored products that AG&P and GAS Entec develop are available quickly and affordably. We are very excited to bring together AG&P's construction, operations and maintenance expertise with the experience and great brain trust that exists within GAS Entec."

Mr. Kwak Chong-Ho, Chief Executive Officer of GAS Entec said. "We are privileged to join forces with AG&P. Together, we will deliver the full design, engineering, construction and assembly, including the integration of sub-components such as cargo handling and control systems for various small- and-mid scale LNG vessels. Operating as an integrated, one-stop-shop, we will bridge the critical gap in LNG distribution and its applications globally. We remain an engineering company that can work with any customer, but the partnership with AG&P allows certainty, speed and commercially reasonable terms for our customers."

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Mr. Albert Altura, President, AG&P, added: “With GAS Entec, AG&P has built a strong practice focused on the use of LNG for power, fuel bunkering and industrial applications. There is an immediate demand for these solutions ranging from AG&P’s home market of the Philippines and neighbouring Indonesia, to North America, Europe and South Asia where companies are looking to distribute LNG to new applications on coasts, up rivers and inland. AG&P and GAS Entec can design and build out virtually all aspects of small- and mid-scale LNG distribution and use.”

For more information about AG&P’s LNG capabilities visit <http://www.agp.ph/>

Media Contact

Christine Jones
VP, Marketing and Communications
AG&P
christine.jones@agp.ph
Tel: +61 409 635 675