

BP: GBp 510.9 (+2.0) USD 37.25 (+0.14) *



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BP and PTT sign LNG sale and purchase agreement

Date: **29 December 2016**

BP and PTT Public Limited Company (PTT) entered into a sales and purchase agreement for liquefied natural gas (LNG).

Under the agreement, BP will provide PTT with approximately 1 million tonnes of LNG per annum. The term of the agreement is 20 years. LNG supply will commence in 2017 and will be sourced from BP's diverse portfolio of LNG, including the Freeport LNG Project in the USA.

Paul Reed, Chief Executive of BP Integrated Supply and Trading, said: "BP is pleased to conclude this LNG sale and purchase agreement with PTT, with whom we have a longstanding relationship. Thailand has become a significant LNG market and this agreement with PTT further demonstrates our LNG supply capability in the region."

Commercial terms of the agreement were not disclosed.

Notes to editors

- PTT Public Company Limited is listed on the Thai Stock Exchange. Its core businesses concern petroleum, petrochemicals, power generation and coal. PTT is a fully integrated national petroleum and petrochemical company with a mission to foster national energy security, economic prosperity, and corporate sustainability in parallel with the stewardship of the environment and the Thai society.

- BP is active in many of the major LNG producing regions as well as in the main LNG markets. It is involved in LNG projects in Australia, UAE, Indonesia, Egypt, Trinidad and Angola.
- BP has a liquefaction tolling agreement for over 4.4 mtpa LNG capacity at the Freeport LNG Project in Texas, USA. The project is currently under construction with production expected to begin in 2018.

Further information

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