

## **MEDIA RELEASE**

### **Five plants stay - NGC/Nutrien sign Gas Deal**

**November 02<sup>nd</sup> 2018**

The signing of a Gas Sales Agreement between The National Gas Company of Trinidad and Tobago Limited (NGC) and Nutrien is positive news for the energy industry in Trinidad and Tobago. The deal signed on November 02<sup>nd</sup>, 2018 ensures that Nutrien's four ammonia plants and one urea plant remain a significant part of the country's energy infrastructure for the foreseeable future. The decision by Nutrien to commit its future to Trinidad and Tobago represents a continued vote of confidence by the international investor community and provides a much-needed boost to our economy.

NGC Chairman, Professor Gerry C. Brooks made the point that "The agreement also reinforces our country's strategic role in the rapidly evolving global ammonia industry." Mr. Mark Loquan, President of NGC, further added that the negotiations were long and arduous but were collaborative, professional and non-contentious, and were grounded in mutual respect with a view to Nutrien's long-term presence in Trinidad. Mr. Loquan also pointed out that the architecture and landscape in the industry has changed with higher prices, lower volumes and shorter contracts. NGC, he stated, is navigating these changes and remains committed to improve supply at competitive prices given the challenges in the industry.

As the world's largest provider of crop nutrients, inputs and services, Nutrien plays a critical role in helping growers around the globe increase food production in a sustainable manner. Nutrien's Trinidad site is one of the world's largest nitrogen complexes, currently residing on 165 acres of Trinidad's sheltered west coast. Approximately 13% of NGC's supply of gas to the local energy sector is utilised by Nutrien. This is the largest volume of gas being sold to a petrochemical ammonia complex on the Point Lisas Industrial Estate. Each year, Nutrien's Trinidad operations provide millions of dollars in taxation to the Government of Trinidad and Tobago, and direct and indirect employment for thousands of locals.

Mr. Ian Welch, Managing Director of Nutrien stated that the company remains committed to collaboration, as sustainability in this industry depends on this. Mr. Raef Sully, Executive VP and President of Nitrogen and Phosphate supported these sentiments by affirming Nutrien's commitment and confidence to Trinidad and Tobago and its people. The company believes that Trinidad and Tobago's oil and gas industry remains reliable and Nutrien wants to remain a valuable contributor to the economic landscape.

The feature address was delivered by The Honourable Dr. Keith Rowley, Prime Minister of the Republic of Trinidad and Tobago who said, “We, and by ‘We’ I mean the shareholders of all in this business, we are in this business because the world market is a place where we can make benefits for our shareholders. The shareholders of Nutrien would have been very distressed if these negotiations had collapsed, and their presence in Trinidad and Tobago became in jeopardy. And by the same token, if these negotiations had collapsed, then the people of Trinidad and Tobago would have been in serious difficulty with respect to our economic wellbeing. So this common purpose is what holds us and binds us together and that is why we can move in lockstep to benefit from whatever resources exist in Trinidad and Tobago...”

Present at the event were also Senator The Honourable Franklin Khan, Minister of Energy and Energy Industries; The Honourable Stuart Young, Minister in the Office of the Prime Minister; Ms. Penelope Bradshaw-Niles, Permanent Secretary in the Ministry of Energy and Energy Industries and high-level representatives of both companies.

NGC and Nutrien are pleased to announce this continued relationship which is seen as not only beneficial to their respective businesses, but also to the people of Trinidad and Tobago.