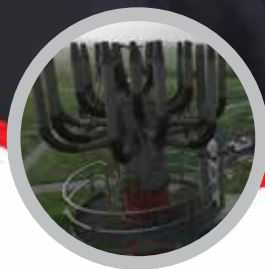


**PRESIDENT'S MESSAGE****Mark Loquan****2020 marks the 45th anniversary of The National Gas Company of Trinidad and Tobago Limited (NGC).**

At this juncture in NGC's story, it is humbling to reflect on our growth over the past four and a half decades. What we have achieved, the values we have espoused, the wealth we have generated, cannot be overstated nor underestimated. When we consider the resources of the entire NGC Group relative to larger companies in other countries, it is extraordinary that we have managed to build a model for gas-based development that is globally acclaimed, and that our collective expertise is today a commodity of great value.



FORGING A **FUTURE** WORTHY OF OUR **FIRST** **45**

Our existence has helped shape the destiny of our country in ways we cannot compute. We have been central to the narrative of national development, and we will continue to play a leading role as we surge ahead into the future.

Pioneering years

The incorporation of NGC by the Government of Prime Minister Dr. Eric Williams on 22 August 1975, was undeniably the single most important decision in the development of the country's natural gas-based energy sector.

A historic public consultation was convened and a multifaceted taskforce assembled to evaluate investment proposals from companies interested in establishing gas-based industries in the country.

A major issue for the government was guaranteeing gas supplies to prospective investors and the need for an entity to administer contracts and transport and sell the gas to proposed gas-based plants.

This led to the birth of NGC.

Upon NGC's incorporation, the government formulated a new industrialisation policy, at the heart of which was the establishment of gas-based projects. Fuelled by natural gas, our oil-based economy was transformed within short years, as world-class, gas-based downstream industries germinated and prospered.

Four and a half decades later, NGC has evolved from being a midstream player to leading a group of companies, operating profitably along the entire energy value chain. The NGC Group now has the vision to become a formidable global energy brand of indisputable value to Trinidad and Tobago.

Our contribution to Trinidad and Tobago has been enormous – even immeasurable – as our natural gas resources have been purposefully used for economic development and social transformation, bringing the vision of 45 years ago to full fruition.

Evolution

Today, NGC's business model is changing in response to factors such as evolving markets and maturing gas reservoirs in the upstream.

Our disciplined and consistent approach to these challenges has been to develop NGC and the Group of Companies into an integrated global energy business with diverse paths to profit and sustainable growth, international competitiveness and global brand recognition.



To execute our strategies and treat with our immediate challenges, we have relied on vision and planning, operational excellence, a highly competent leadership and management team and of course, capable and dedicated employees.

And these resources have served us well.

We have deepened our participation in the local energy value chain, making investments and acquisitions in the upstream sector, expanding our portfolio into commodity trading and making inroads in the clean energy space.

Today, we are no longer relying solely on the product in the pipeline to generate revenue – we are monetising our 45 years of expertise.

As a state entity, we can proudly celebrate our expansion outside Trinidad and Tobago, where we are taking our knowledge to market. We have signed partnership agreements with state entities in Venezuela, Grenada, Jamaica, Ghana and Mozambique, Tanzania, Chile and the USA. We have signed an MoU with China to explore several avenues for cooperation relative to the oil, gas and energy industry. We intend to participate directly in Guyana's energy-based developments through subsidiary National Energy.

This is just the beginning of what we foresee will be an exciting new chapter in the NGC story – our next 45.¹

Recognition

There are many people who have been critical to the journey towards building the energy titan that is NGC. Some are no longer with us and we honour their memory. These include past leaders – of country and company; Boards of Directors; industry pioneers; energy sector leaders; and of course, our dedicated employees.

These people, many of whom will go unnamed and unsung in the annals of national history, will have nevertheless played an invaluable role in the journey we have made as a country. We salute their collective efforts, their individual sacrifices and the legacy they have created.

Today, even as we look ahead into an uncertain future, there are reasons to remain optimistic.

Our mandate – to utilise natural gas resources for the economic and social transformation of Trinidad and Tobago – remains as relevant as it did 45 years ago, and we remain as capable of delivering on it as we have proven to be over the last four and a half decades.

We commit to holding the NGC flag high, accepting the new challenges before us, and forging a future that is worthy of our first 45.

Mark Loquan

Mark Loquan, President

¹ Read more on page 52