



Launch of Trinidad and Tobago Energy Map and NGC Green Energy Map

April 22nd 2024 | Hyatt Regency

Remarks by NGC Chairman, Dr. Joseph I. Khan

Good afternoon all.

There is a lot of truth to the adage that a picture is worth a thousand words. Today, NGC is sharing two pictures that I believe speak volumes about our business and our wider sector, and I want to use my time this afternoon to highlight a few of those talking points.

As Verlier mentioned, our industry is intimately connected with every man's every day, yet a lot of what we do seems esoteric to many. As she also pointed out, part of the reason is the challenge of visualising the energy sector. Ladies and gentlemen, if we look at these maps, it is easy to appreciate why that is a challenge.

Our energy infrastructure is impressively complex and expansive, reaching far out into the sea, with enough pipelines in the network to line the shores of Trinidad multiple times. The fact that this infrastructure is largely invisible makes these maps even more striking – they are almost like X-ray images, revealing hidden structures and systems that are powering our country.

When we can see the scale and scope of the network on paper – from platforms to pipelines to plants - it is much easier for us as citizens to appreciate the reference that energy is the backbone of our economy. It is much easier to understand how a small country like Trinidad and Tobago could become a giant in global energy. It is also much easier to appreciate why so much diplomacy, research, investment, planning and development center on this sector. This is one reason we consider these maps important tools for public education and sensitisation.

The visualisation of the sector through the Trinidad and Tobago Energy Map is also helpful when it comes to explaining the new circumstances of the industry, specifically with respect to gas production. We have heard on multiple platforms that our nearshore gas reserves are depleting, and that we need to venture into deeper water to secure new supply sources. This of course impacts the economics in our gas market, as production becomes more expensive, with knock-on effects along the gas value chain.

If we look at the Trinidad and Tobago Energy Map, we can better understand the scale of infrastructure and logistical effort that will be required to bring gas onshore from increasingly distant fields. This helps foster an appreciation for the emerging complexities of our gas business. For NGC, it is imperative that our stakeholders have this appreciation, so this map is also valuable from that perspective.

A third point I want to touch on relates to the decision to produce both a Green Energy Map and a traditional version focused on hydrocarbons. As we all know, pressure is mounting for climate action to be accelerated, as the deadlines we set for ourselves based on planetary limits loom large on the horizon. Adjusting our energy diets to include more renewables is an integral part of the global climate action plan, and this is something that we in Trinidad and Tobago certainly need to support.

As a leading energy business, we at NGC, and the wider NGC Group of Companies, have therefore begun to focus on clean energy and energy efficiency. You will see a list of some of our major undertakings to date profiled on the Green Energy Map. I will single out the formation of NGC Green Company Limited, a new subsidiary that will manage our low carbon projects and investments, including our CNG expansion and marketing activities. I take this moment to acknowledge that company's newly appointed President, Mrs. Toni Sirju-Ramnarine, who is with us today.

Ladies and gentlemen, while we are extremely excited about this new chapter in our story, we want it to be clear that our foray into clean energy does not signal the end of our natural gas business.

In fact, experts agree that gas has an anchoring role to play in the energy transition, as a low carbon fuel that is already widely available and can be easily integrated into existing energy systems. By updating our previous energy map and creating a new one focused on clean energy data, we are declaring that both have value, both are relevant. Indeed, if you look at the Green Energy Map, you will see we have included data on NGC's infrastructure. This is a strong visual cue that gas must work alongside green.

A final detail I want to call attention to is the fact that NGC's footprint is all over both these maps. This is not just a flourish of branding, but an authentic indication of how deeply and widely NGC is involved in the energy value chain. You will see us in the upstream, as joint venture partners in offshore blocks. You will see us in the downstream, as a shareholder in the LNG business and an independent marketer of energy commodities. Of course, you will see our pipelines everywhere, like arteries transporting the lifeblood of our economy to the end-users of gas.

If you look closely at the inset boxes, you will also see us in boardrooms, universities, communities, collaborating with state companies, multinationals, NGOs, research institutions and community groups. Our projects and investments are as varied as our partners, but they have one thing in common – sustainability.

Lisa opened this afternoon's programme with mention of Earth Day being commemorated today. The NGC Group's focus on sustainability is premised on our acceptance of the role we must play as an energy company in the pursuit of sustainable development. All the partnerships profiled on these maps are ultimately aimed at building a resilient and sustainable energy sector, through greenfield projects, carbon reduction initiatives and offset mechanisms. This not only supports climate action goals, but helps keep our sector competitive in an evolving market.

Ladies and gentlemen, I trust that you will take the time to look at these maps before you leave this afternoon, and appreciate for yourselves just how rich and insightful they are. I add my congratulations to the teams involved in producing these publications, and challenge you to keep iterating, so we can continue to document the evolving story of NGC and Trinidad and Tobago energy.

I thank you.