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Societa' : SNAM

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Informazione
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Oggetto : Snam finalises the purchase of the 5 billion cubic metres floating regasification unit (FRSU) to be located in Ravenna from BW LNG

<i>Testo del comunicato</i>

Vedi allegato.



PRESS RELEASE

Snam finalises the purchase of the 5 billion cubic metres floating regasification unit (FSRU) to be located in Ravenna from BW LNG

San Donato Milanese (Milan), December 4th, 2023 – Following the signing on 6 July 2022, Snam and BW LNG have finalised the acquisition by Snam Group of 100% of the share capital of FSRU I Limited, which owns the Floating, Storage and Regasification Unit (FSRU) "BW Singapore", for a total consideration of approximately 400 million dollars (around 367 million euros).

The BW Singapore can operate both as an LNG carrier and as an FSRU. The ship was built in 2015 and has a storage capacity of about 170,000 cubic metres of liquefied natural gas and a regasification capacity of about 5 billion cubic metres per year.

To maximise its regasification capacity, the FSRU will be located off the coast of Ravenna, around 8 kilometres away from the Punta Marina area. The FSRU is expected to start operations in 2025, after concluding the related permitting and regulatory process and finalizing the necessary works for mooring and connecting it to the transportation network, which have already started.

Snam CEO Stefano Venier said: *"By finalising the BW Singapore acquisition, Snam takes another important step towards ensuring energy security and diversification of Italy's energy supplies, in a challenging and constantly evolving global context. Together with the Golar Tundra, which started its operations in Piombino in July 2023, the two FSRUs will increase the country's total regasification capacity from the current 25% to around 40% of the overall natural gas demand".*

BW LNG CEO Yngvil Åsheim said: *"We are delighted to collaborate with Snam to strengthen Italy's energy security and diversify Europe's gas infrastructure through the FSRU BW Singapore. We are also pleased to support Snam with all ship management and modification works necessary for allowing the vessel to start operations in Italian waters. At BW LNG, we are committed to the development of floating LNG infrastructure solutions, as the world moves towards a low carbon society and countries look for sustainable, affordable, and reliable energy."*

In the coming months, Snam will also start activities for contracting the LNG regasification capacity that will gradually become available with the FSRU operations start, expected in 2025.

Snam contact details
ufficio.stampa@snam.it
+39 02 37037273
investor.relations@snam.it
+39 02 37037898

BW LNG contact details
communications@bw-lng.com
+65 9788 5629

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