

AG&P makes strategic equity investment in Kanfer Shipping

SINGAPORE: November 14, 2019 – Atlantic Gulf & Pacific (AG&P), the global downstream gas and LNG logistics company, has made a strategic equity investment in Kanfer Shipping (Kanfer), an innovative Norway-based developer of small-scale LNG sea transportation, maritime break-bulk solutions, floating storage facilities as well as LNG bunkering. Together, Kanfer and AG&P will make LNG more accessible and commercially viable for downstream customers in new and growing natural gas markets.

Kanfer has captured the attention of the global LNG maritime infrastructure industry with its patented, unique barge design that makes breaking bulk cargoes of LNG easier, faster and more efficient. Kanfer's revolutionary small-scale solution uses the patented Detachable Stern Vessel (DSV) design to create an advanced version of the commonly used Articulated Tug Barge (ATB). Kanfer's DSV efficiently transports LNG to and from an FSU, FSRU or land-based LNG terminals via a small and maneuverable barge that brings LNG to drop-points up rivers and along coasts.

Kanfer's DSV distinguishes itself by easily navigating rivers and coastlines, including in poor weather conditions and difficult sea states, an improvement over traditional ATBs. Its shallow draft allows access to gas-starved downstream customers seeking a cleaner and lower cost fuel source by minimizing onerous marine infrastructure. These advantages enable new LNG service for smaller demand centers or for larger demand centers in places that are less accessible.

"AG&P's goal is to bring LNG to new markets. One of the missing links has been the capability to break-bulk LNG affordably. Kanfer's designs unlock these new markets and solve a critical gap in the LNG supply chain for nascent and growing markets. We are thus delighted to bring Kanfer Shipping into AG&P's group of companies. Under Stig Hagen's visionary leadership, Kanfer has brought new and exciting solutions to the maritime industry that provide a compelling alternative to traditional, capital-intensive onshore LNG facilities," said Karthik Sathyamoorthy, President of LNG Terminals and Logistics at AG&P.

"We have worked long and hard at Kanfer to find a real solution to the LNG virtual pipeline – one that stands on its commercial and technical merits. Now, we are honored to be partnered with AG&P, a global trailblazer in LNG solutions and gas logistics. Together, we will reduce the cost of LNG infrastructure through Kanfer's innovative solutions and provide a more robust solution to improve availability and accessibility. I am very excited about the possibilities," said Stig Anders Hagen, Managing Partner at Kanfer Shipping.

"Kanfer will benefit from AG&P's strong heritage in engineering and infrastructure construction, its deep technical experience and end-to-end execution capabilities in serving customers anywhere in the world," Mr. Hagen added.

"AG&P has recognized the rapid and accelerating market shift to LNG as a primary fuel for land and marine applications. Three years ago, we invested in Gas Entec, the leading LNG terminal, bunkering and fuel system engineering company, and today in Kanfer Shipping to create a unique and compelling ecosystem for the development of LNG and gas delivery systems. Kanfer's expertise complements and expands our passion for an integrated approach to LNG logistics and will enable us to reach new customers in Southeast Asia, the Caribbean and beyond," said Jose P. Ibazeta, Director of AG&P.

Together, AG&P, Kanfer and partners will offer project owners and customers a fully integrated solution comprising:

- LNG supply;
- Large-scale LNG transportation;
- Large-scale Floating Storage (FSU);
- Small-scale LNG shipping for downstream distribution;
- Small-scale FSU;
- Onshore logistics and onsite infrastructure to provide reliable supply to downstream demand centers and
- A delivered cost to the customers' doorstep.

Kanfer is already coordinating with global LNG companies to provide solutions to deliver LNG from FSUs to small demand centers or remote markets. It was announced earlier this year that ADNOC (Abu Dhabi National Oil Company) Shipping & Logistics are having a cooperation in the small-scale LNG segment with Kanfer. Later Japan's INPEX CORPORATION also joined the cooperation. Customers value the Kanfer DSV's full ocean-going capability, advanced sea state tolerance, flexibly sized storage, shallow draft and proven technology.



AG&P makes a strategic investment in Norway-based Kanfer Shipping to make LNG more accessible and commercially viable for downstream customers. Kanfer has captured the attention of the global LNG maritime infrastructure industry with its revolutionary Detachable Stern Vessel (left), that makes it easier, faster, and more efficient to break-bulk and transport LNG. For hi-res images, click [here](#).

For more information: www.agpglobal.com and www.kanfershipping.com

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About AG&P:

AG&P is a leading provider of LNG and gas logistics, distribution and infrastructure solutions. Our services cover the value chain of development, engineering, procurement, project management and construction for onshore and offshore gas infrastructure, linking suppliers to downstream customers. AG&P delivers the LNG logistics and marketing so that gas is available directly to industrial, commercial, vehicular and domestic customers.

With a strong heritage in world-standard LNG engineering and infrastructure construction for the oil and gas, power and petrochemicals industries, we bring deep technical experience, a world-leading safety record and unrivalled end-to-end execution capabilities to our global projects.