

AGP LNG Agrees to Acquire Venice Energy, a 2 MTPA LNG Import Terminal Developer at Outer Harbor in Port Adelaide, Australia



Port Layout for Outer Harbor LNG Import Terminal

- *AG&P LNG agrees to acquire 100% of Venice Energy, developer of 2 MTPA LNG Import Terminal (Outer Harbor).*
- *Florida-headquartered Nebula Energy, majority owner of AG&P LNG, to fund the acquisition.*
- *Leveraging Nebula Energy's integrated LNG value chain platform, AG&P LNG to provide end-to-end solutions from LNG supply, terminal development to operations and maintenance.*
- *AG&P LNG to convert a 145,000 cbm LNGC to Floating Storage and Regasification Unit (FSRU) with a peak send out capacity of 400 mmscfd.*
- *The 2 MTPA Outer Harbor LNG Import Terminal expected to be commissioned by Q1 2027.*

Singapore, 24 October 2024 – Leading LNG terminals and downstream infrastructure Singapore company, AG&P LNG, majority-owned by Nebula Energy, announced today that it has agreed to acquire Venice Energy, the developer of the 2 MTPA LNG import terminal at Outer Harbor (Outer Harbor LNG Import Terminal) in Port Adelaide, South Australia. AG&P LNG will build the Outer Harbor LNG import terminal by conversion of a 145,000 cbm LNGC to a Floating Storage and Regasification Unit (FSRU) with a peak send out capacity of 400 mmscfd.

Mr. Peter Gibson, Chairman, AG&P LNG said, “We are excited to enter the Australian market with our decision to acquire Venice Energy. Venice Energy has got the Outer Harbor LNG import terminal project shovel-ready with all key permits in place, offering a key advantage over other LNG import terminal proposals in the region.

With our signature end-to-end LNG value chain solutions, from investment to LNG supply, terminal development and operations and maintenance, AG&P LNG will work with Venice Energy to bring the terminal online by Q1, 2027. Together, we will develop this very timely and pivotal project to bridge the accelerating decline in gas supplies and help reinforce energy security for South Australia and Victoria.”

Mr. Kym Winter-Dewhirst, Chairman, Venice Energy said, “Venice Energy’s 8-month search for a strategic partner ended with our choice to go with AG&P LNG over and above other major international energy infrastructure companies,”

“This is a milestone for Venice Energy and through our partnership with AG&P LNG we can provide a secure gas supply to both South Australia and Victoria by Q1 2027.

AG&P LNG brings to us the financial muscle through Nebula Energy, majority owner of AG&P LNG and its unique end-to-end integrated wider portfolio LNG terminal development and operations capability.

We were impressed by AG&P’s expanding portfolio of LNG operations and terminal projects across the Philippines, Vietnam, Indonesia and India.

The Outer Harbor LNG import terminal is poised to be among the first terminals to come online and address the shortage of gas supply across southeast Australia.”

South Australia and Victoria have recently been faced with rapidly declining domestic gas availability. The Outer Harbor LNG import terminal will serve to address gas shortages as the domestic supplies continue to decline over the next decade. Further, the Outer Harbor LNG import terminal is expected to improve energy security for South Australia, enhancing grid stability and providing firm, dispatchable power to support the state’s world-leading renewable energy sector. The terminal will create jobs, introduce a new industry and attract significant investment to South Australia.

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About AG&P LNG

AGP LNG (Singapore), a subsidiary of Nebula Energy LLC (U.S.), singularly serves as the one-point integrated source for the rapid unlocking of near-term market demand in South Asia, Southeast Asia, Middle East and Africa. AG&P LNG accelerates the adoption of downstream LNG infrastructure and logistics networks, bridging the gap between infrastructure/logistics and demand with its advanced proprietary LNG technology and singular leading LNG credentials to develop, own and operate LNG assets in fast-growing markets. As a developer, owner and operator of the downstream LNG / NG (Natural Gas) platform, AG&P LNG is driving infrastructure development, linking LNG / (NG) supply to end-consumers through its fit-for-purpose LNG regasification terminals, LNG-to-power integrated solutions, LNG bunkering assets and LNG supply. www.agplng.com

About Nebula Energy

Nebula Energy is a fully integrated investment, development, shipping and asset management organization that delivers creative and value-added resource solutions to utilities, private sector companies, cooperatives and municipalities to accelerate the transition to renewable energy.

Our projects provide significant social, environmental and economic value by reducing emissions, lowering carbon footprint, and enhancing the overall reliability of energy infrastructure. In developing countries, Nebula Energy provides the capital required for total energy solutions for critical energy to help bridge the gap between supply and demand. www.nebulaenergy.net

About Venice Energy:

Venice Energy is an Australian energy infrastructure developer. The company is developing an LNG import terminal in Outer Harbor in Port Adelaide, South Australia. The project includes an FSRU of minimum storage 145,000 cbm, 400 mmscfd peak sendout, two new wharfs, loading arms, cryogenic piping, pumps and associated infrastructure. <https://veniceenergy.com/>

