



Speech by: Paul C. Young, CMO EXMAR

EXMAR GROUP: Leadership Through Innovation

New York - 28th of March, 2013

7th Annual Invest in International Shipping Capital Link Forum



EXMAR Group

LNG	LPG / NH ₃	Offshore	Services
			
Shipping	Shipping	Accommodation / Work Barge	Shipmanagement
Floating Storage, Liquefaction & Regas	Floating Storage	Floating Production & Storage	Design & Engineering
Design & Engineering	Design & Engineering	Design & Engineering	Belgibo Insurance
Shipmanagement	Shipmanagement	Operations & Maintenance	Travel Plus

- EXMAR = pioneering asset owner and operator
- Diversified and independent shipping group
- Serves the international gas and oil industry
- Operates a fleet of about 48 gas carriers
 - 8 LNG regasification vessels and 3 LNG carriers
 - 40 LPG carriers, ranging from 3,500 – 85,000 m³
 - Active in the offshore industry
- Undertakes management and performs studies
 - Technical and commercial
- Shipyard roots – 1829





LNG SHIPPING & LNG INFRASTRUCTURE

Business Approach:

- Customized service with significant added value
- Investment with long-term time-charter contract
- Long-term = 10+ years
- Limited or no OPEX exposure
- In-house management and crewing services



EXMAR

EXMAR LNG Overview

LNG

LPG / NH₃

Offshore

Services

EXMAR is a Leading Independent LNG Carrier Owner and Operator with over 35 years of LNG Experience.

1978 – Building, Delivery and Operations of the world's largest LNG carrier at that time



2002 / 2004 – Development and introduction of marine Regasification plant onboard LNG carrier.

2005 – Delivery of the worlds first LNG Regasification Vessel EXCELSIOR.



1829 – Shipyard was formed at river Scheldt, close to Antwerp (Belgium).



2002 – Delivery of the first worldwide trading LNGC carrier designed and build in Korea for export: EXCALIBUR.



First Offshore Regasification operations in 2005 in the Gulf of Mexico during hurricane Katrina.





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EXMAR LNG Overview (Cont'd)

LNG

LPG / NH₃

Offshore

Services

EXMAR annually transports ~3 MMTPA and regasifies ~20 MMTPA of LNG

2007 – Addition of exhaust gas NOx reduction system and a waste heat recovery system.



2009 – Gastech Ffooks award for exceptional achievements.

2012 – FID floating liquefaction chain for South-American oil & gas producer. PRE

EXMAR Currently owns or operates a fleet of 8 LNGRVs and 3 LNGC's. Conducted Regas operations in Argentina, Kuwait, USA, UK and Brazil.

2006 – Developed Ship-to-Ship (STS) transfer. First Commercial STS Transfer in 2006 in GoM.

2008 – First application of new LNG cargo containment system with increased cargo tank pressure rating.

2008 – Strategic alliance with Black & Veatch on the development of floating liquefaction projects.



2012 – More than 19 mm m³ of LNG have been successfully transferred via STS.



March 2013



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EXMAR

EXMAR LNG Fleet

LNG

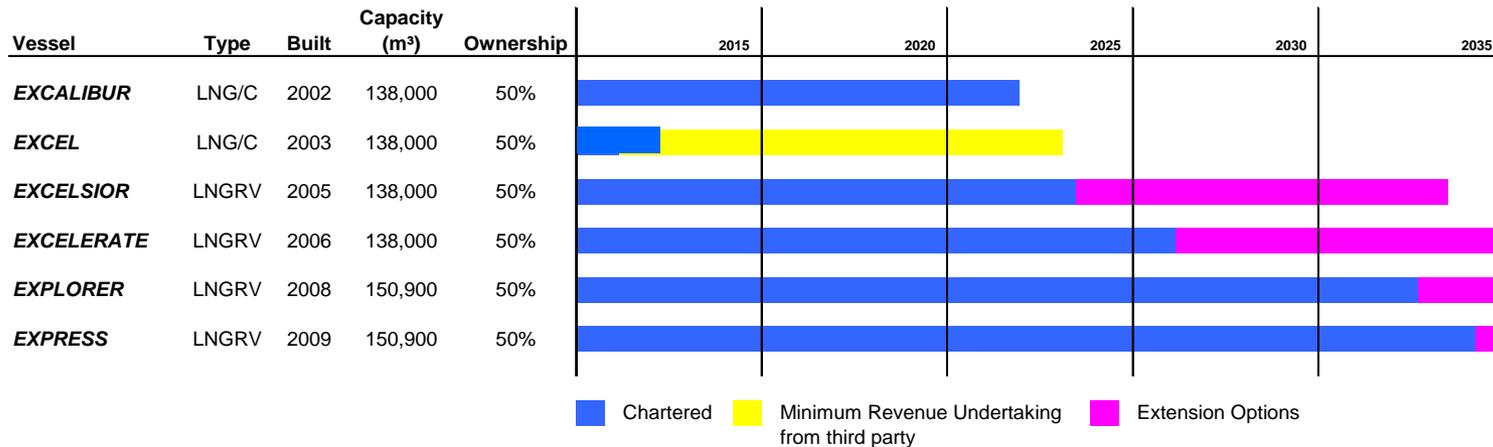
LPG / NH₃

Offshore

Services

Own fleet

Long-term time-charter contracts



Shipmanagement services

Vessel	Type	Built	Capacity (m ³)
<i>METHANIA</i>	LNG/C	1978	131,000
<i>EXCELLENCE</i>	LNGRV	2006	138,000
<i>EXQUISITE</i>	LNGRV	2009	150,900
<i>EXPEDIENT</i>	LNGRV	2010	150,900
<i>EXEMPLAR</i>	LNGRV	2010	150,900



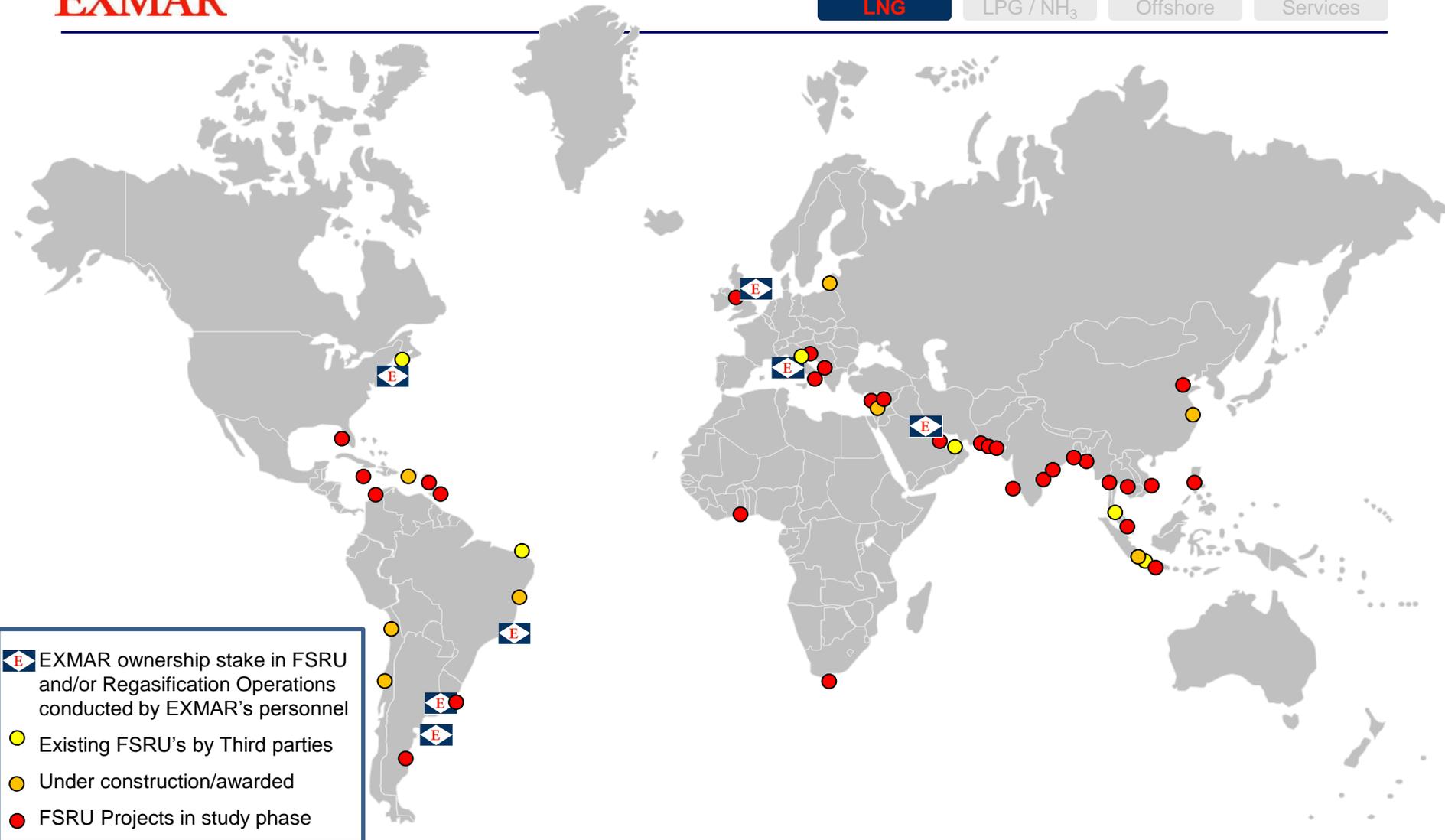
Floating LNG Imports: Global Floating Regasification Market

LNG

LPG / NH₃

Offshore

Services





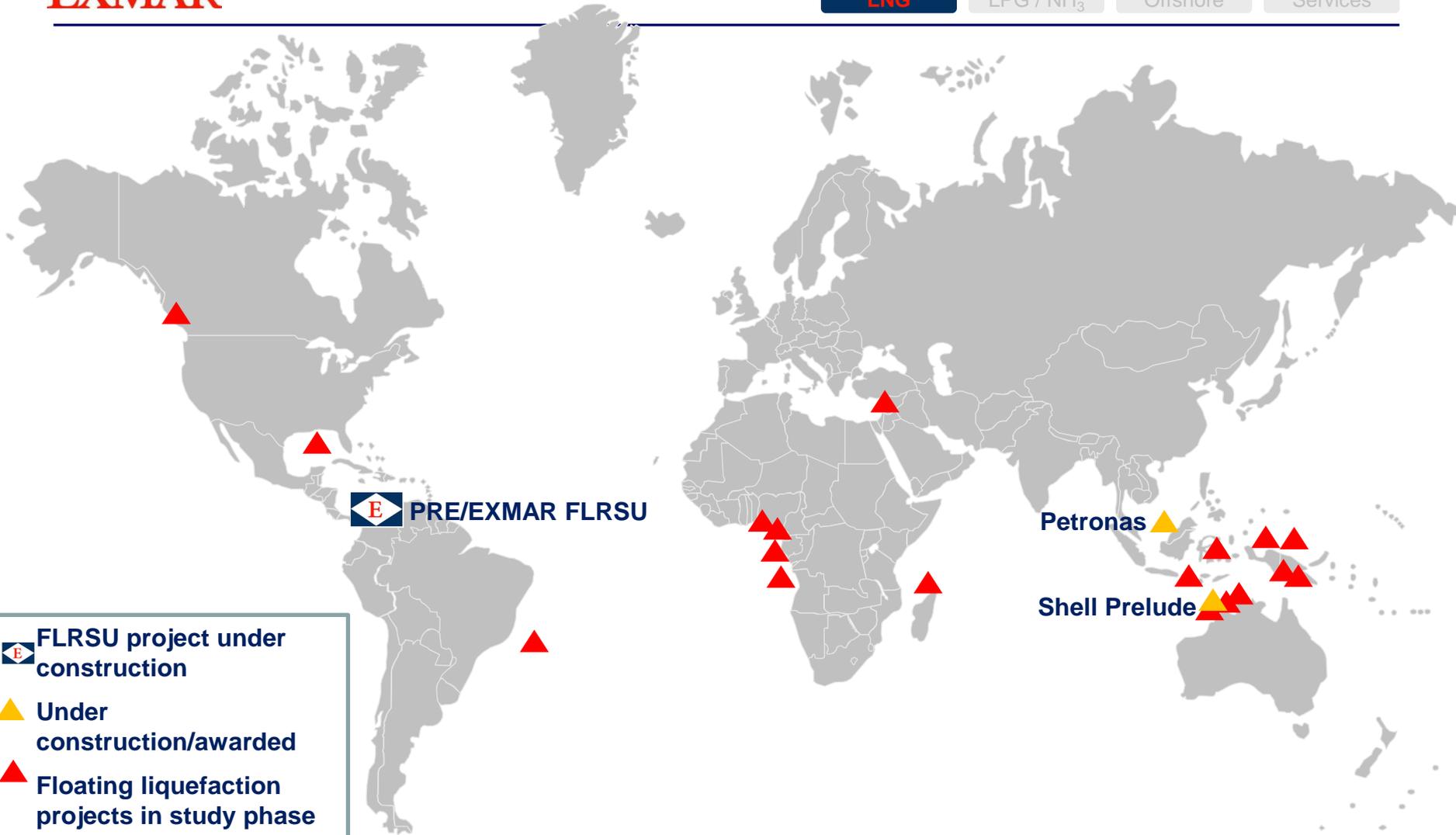
Floating LNG Exports: Worldwide Floating Liquefaction Market

LNG

LPG / NH₃

Offshore

Services



Worldwide Floating Liquefaction Projects

LNG

LPG / NH₃

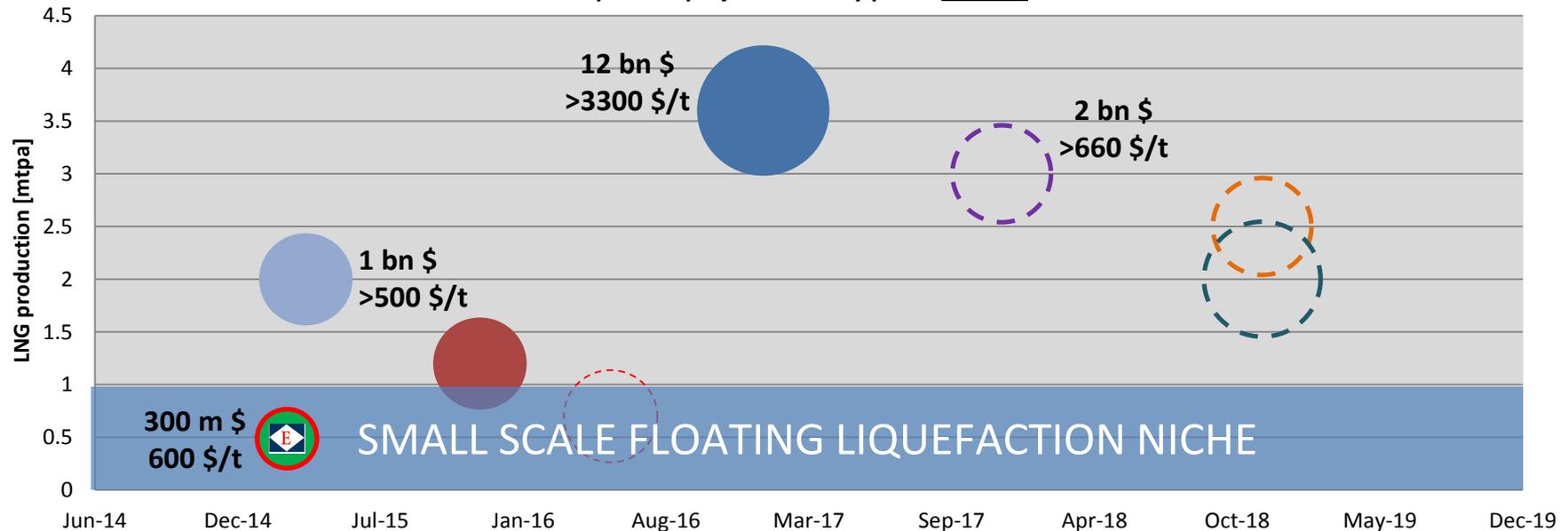
Offshore

Services

All FLNG projects worldwide

Size of circles indicates relative storage size

Dotted lines represent projects in study phase without Final Investment Decision



● FLRSU EXMAR

● Petronas: FLNG Malaysia

● Excelerate: Port Lavaca FLNG

● GDF Suez/Santos: Bonaparte FLNG (australia)

● Shell Prelude

● Speculative Conversion GOLAR

● Inpex/Shell: Abadi FLNG (Indonesia)

● BC LNG Export Cooperative - Douglas Channel, Canada



EXMAR

Outline of the world's first floating LNG export unit

LNG

LPG / NH₃

Offshore

Services

- EXMAR is to build, operate and maintain the FLRSU
- Export Capacity: 500,000 ton/year
- Storage: 16,100 m³
- Dimensions
 - Length: 144 m
 - Breadth: 32 m
 - Depth: 20 m
 - Draught: 5.4 m



- Black & Veatch PRICO® Technology
- Exmar's proven Ship-to-Ship (STS) transfer technology

- EXMAR and EDF Trading in LNG Export Opportunity (Feb '13)
- Small-Scale LNG Export Opportunities in US
- Re-use existing infrastructure of LNG import terminals
 - Storage
 - Jetty
 - Pipeline
- Barge-mounted liquefaction
 - Learning curve from Colombian project
 - Proved concept of Exmar-Wison-Black&Veatch





EXMAR

LNG

LPG / NH₃

Offshore

Services



EXMAR LPG / NH₃

Business Approach:

- Niche position in LPG, Chemical Gases and Ammonia transportation
- Long-term relationships with blue-chip customers
- Balance between Time-Charter, COA and spot commitments
- 1st class in-house ship management and crewing

EXMAR keeps a High Profile with Industry's Largest Players

LPG



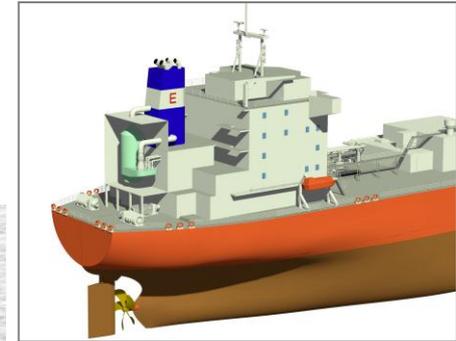
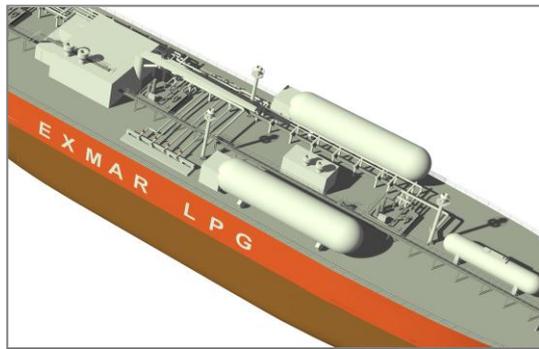
Ammonia / Petchem



- Full range of multi-purpose gas carriers
 - From Pressurized (3,500 m³) up to VLGC (85,000 m³)
- Market leader in Midsize segment (20,000 - 40,000 m³)
 - Transports 30% of the world's seaborne Ammonia
- VLGC and MGC have been integrated in a JV with Teekay LNG partners in February 2013
- EXMAR operates a fleet of 40 LPG carriers (Owned and Time-Chartered):
 - **VLGC – 2.6 vessels**
Coverage: 55% at fixed rates the remaining on the spot
 - **LPG/NH₃ Midsize - 15 vessels* + up to 12 under construction**
Coverage: 65 % for 2013 and 40% for 2014
 - **Pressurized - 10 vessels**
All vessels are employed on spot voyage or medium term TC

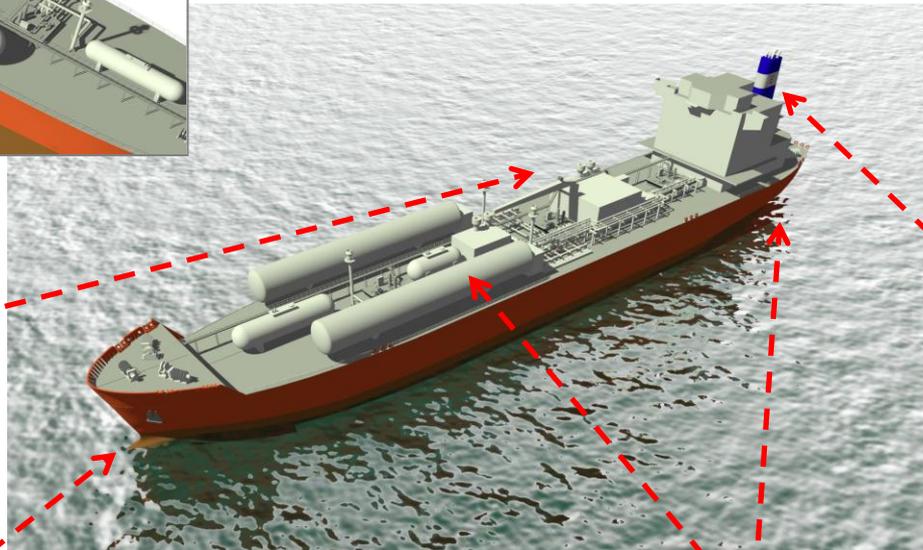


* Including Exmar's semi-refrigerated vessel "Kemira Gas"



Ballast Water Treatment System to minimize transfer of harmful organisms

Hull line optimization to reduce resistance



New funnel design with Scrubber to reduce Sulphur emissions

Engine Room and Deck design ready for LNG / LPG as fuel

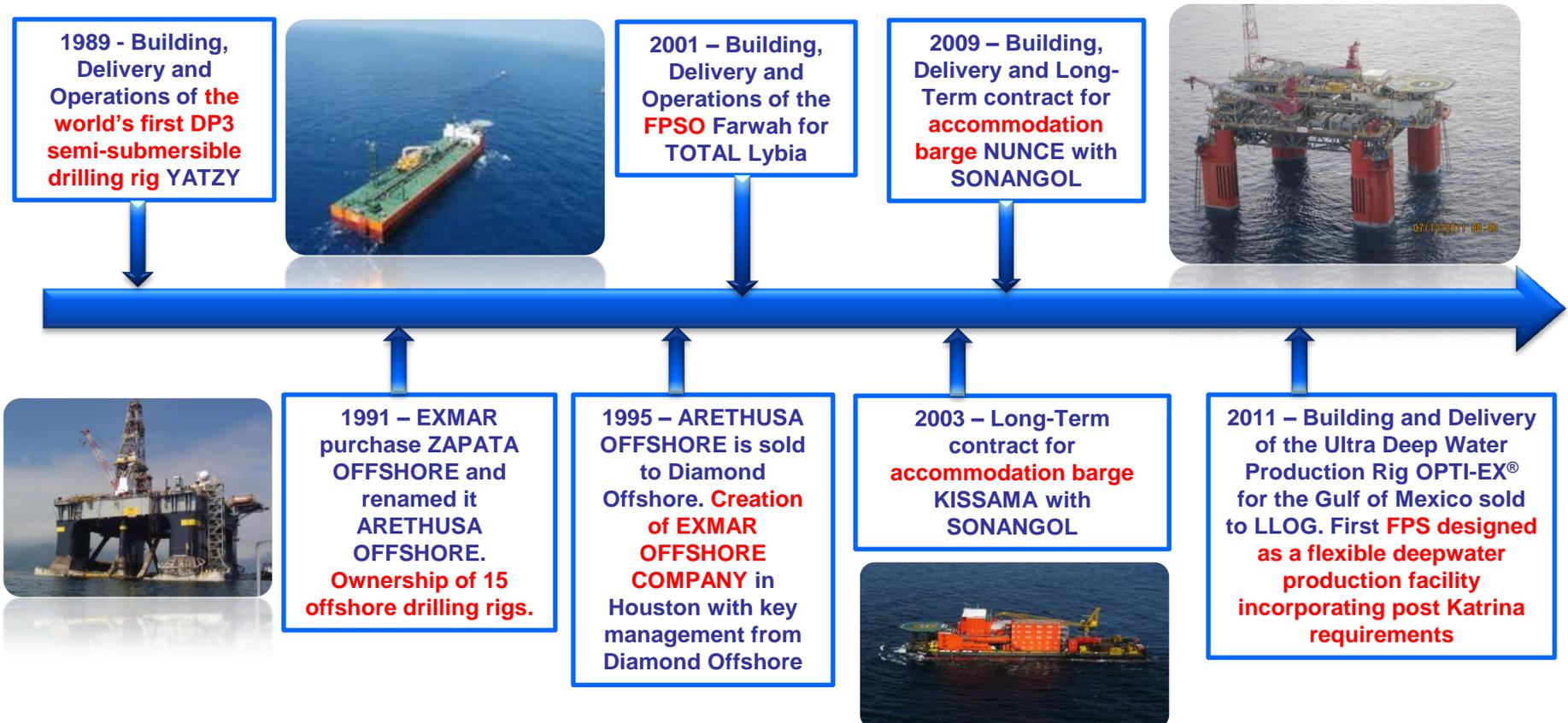


OFFSHORE

Business Approach:

- Provide innovative solutions in the field of offshore oil & gas production
- Cost effective approach with standardized design & engineering
- Large geographical coverage, with a focus on U.S. Gulf and West Africa

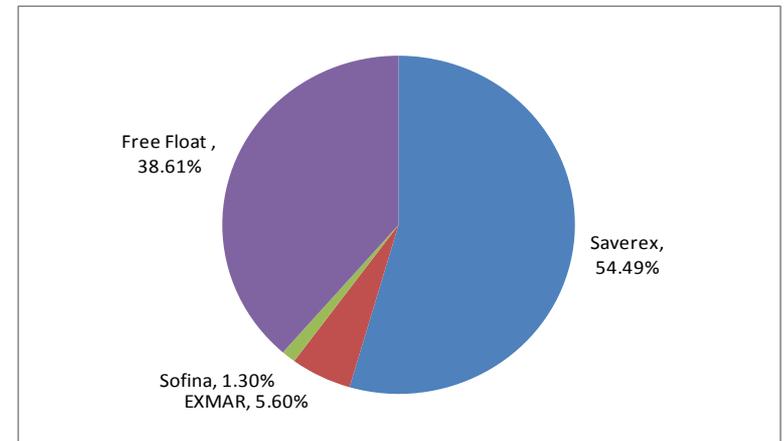
EXMAR Offshore Pioneers Technological Innovation in Deep Water Oil and Gas Production

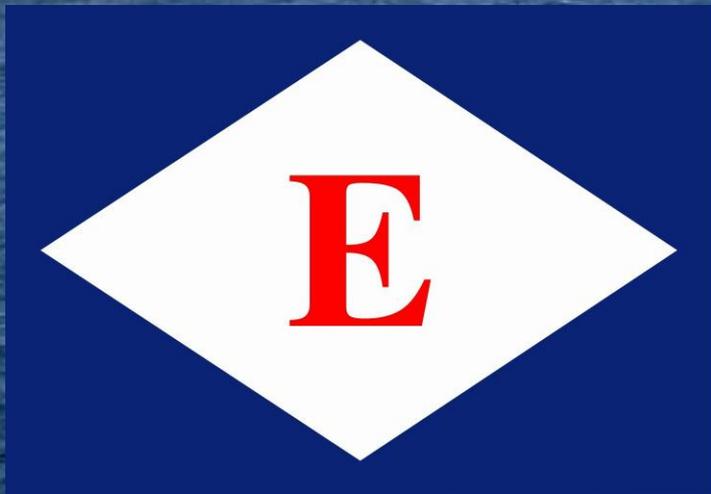




Shareholding and Share Price

- 59.5 million shares outstanding
- Average Volume over one year: ~60,000 shares / day
- Performance over Last 12 Months: +50%





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