

**OPEN SEASON 2022:
ADRIATIC LNG KICKS OFF THE AUCTION FOR OPERATORS
INTERESTED IN IMPORTING LONG-TERM LIQUIFIED NATURAL
GAS IN EUROPE.
AROUND 147 BILLION CUBIC METERS FOR THE NEXT 25 YEARS**

Milan, June 8th, 2022 - Adriatic LNG, the Company operating the biggest LNG regasification terminal in Italy and among the most relevant in the Mediterranean area has launched the **accreditation phase for the *Open Season 2022*** for European and international operators interested in partaking the auction sessions for the allocation of regasification capacity in the period October 2022-December 2047.

Operators may apply until July 5th, 2022, for their accreditation to participate in the binding phase of the *Open Season 2022*, which will start on July 11th and will end on July 29th, during which two sessions will be organised. For their accreditation Operators shall follow the information provided in the *Notice of opening of the Annual Subscription Procedure* and the *Implementing Auction Rules* made available on Adriatic LNG's website (<https://www.adriaticlng.it/en/market-area/open-season>).

Considering an overall LNG regasification capacity of approximately 147 billion cm of natural gas, the *Open Season 2022* is an opportunity to **increase national and European imports of liquefied natural gas** and, at the same time, diversify gas supply sources.

Adriatic LNG has received liquefied natural gas from a wide range of geographic areas so far, including Qatar, the USA, Egypt, Norway, Trinidad and Tobago and China.

Adriatic LNG has also implemented the recent measures introduced by the Regulatory Authority for Energy Networks and Environment by way of Resolution No. 240/2022/R/Gas on May 31st, 2022, on "Entry Costs" with the purpose to limit operator risks connected with the variation of transportation tariff beyond the current regulatory period.

Furthermore, in the *Open Season 2022* framework, Adriatic LNG is conducting two market tests to verify the potential interest of operators in the possible development of: (i) new regasification capacity (from 0.5 billion cubic metres to 2 billion cubic metres per year); (ii) Wobbe index correction service to increase the supply sources from which receiving LNG. The deadline for expressing interest in one or both these initiatives expire on July 31st.

Sebastien Bumbolo, General Counsel & Market unit Manager at Adriatic LNG says: *"The European LNG market today is able to compete with the Asian one. This should attract LNG produced today and in the future from multiple countries around the world. LNG production is growing steadily, and some analysts predict that by 2025 the world's liquefaction capacity will reach about 1 trillion cubic metres per year. From our side, we are making available to all national and international operators a reliable and efficient infrastructure, leader in Italy in the LNG regasification sector and capable of accepting almost all classes of LNG carriers, with a capacity of between 65,000 and 217,000 cubic metres of LNG."*

"We want to continue in our commitment to offer Italy and Europe the possibility of importing greater quantities of LNG from more sources and from new suppliers, thus also increasing the competitiveness of the market", says Alfredo Balena, Director of Public & Government Affairs at Adriatic LNG. *"To*



strengthen the resilience of our energy system, it is necessary to use 100% of the regasification capacity of the terminals that are operational today".

ADRIATIC LNG

Operating since November 2009, Adriatic LNG's regasification terminal is a private operator which may assure to Italy the import of about 12% of national gas consumptions. A strategic infrastructure for Italy for its contribution to the diversification of energy supply, Adriatic LNG at present has contributed to satisfy national natural gas consumptions by delivering to the national pipeline network more than 77 billion cubic meters of gas coming by different areas of the world (including, Qatar, USA, Trinidad & Tobago and China) and transported by a great variety of carriers up to 217,000 liqcm. Adriatic LNG is co-controlled by ExxonMobil Italiana Gas and Qatar Terminal Limited (a subsidiary of Qatar Energy) and participated by SNAM (7.3%). Adriatic LNG and the infrastructure it operates have been entirely built and are managed with private resources (without, therefore, any financial burden for the gas system).

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