

The sea of the Veneto hosts a strategic infrastructure for Italy

Adriatic LNG is the company that manages the regasification terminal off the Venetian coast. It is the first offshore Gravity Based Structure (GBS) for unloading, storing and regasifying Liquefied Natural Gas (LNG).

Located in the Northern Adriatic Sea, about 15 kilometers off the Veneto coastline, the terminal has an annual regasification capacity of **9 billion m³** of natural gas (equal to more than half the national LNG regasification capacity) and delivers about **12% of the national natural gas consumption**. Currently, it is the first and only Italian LNG regasification terminal that can accept so-called super large-scale LNG vessels with a capacity of up to 217,000 liquid cubic meters.

The terminal is connected to the national gas pipeline network via a pipeline to the Cavarzere (Venice) metering station: from here the gas can be withdrawn by the user - and possibly sold on the market or consumed at its own point of consumption - without further infrastructure investment.

An entry point for natural gas

Thanks to regasification technology, the Adriatic LNG terminal allows the import of liquefied natural gas, overcoming pipelines' physical limitations. Being not bound to a single producing country, regasification terminals can receive LNG from any country provided with liquefaction plants.

Diversification and flexibility: a fundamental contribution to the national energy system

Due to this **high flexibility**, the terminal gives a significant contribution to the **diversification of supply sources, increasing the security of national energy system**. By expanding the number of import sources, risks connected to the dependence on few suppliers are therefore reduced. From 2009 until today, Adriatic LNG allowed the importation of liquefied natural gas from a range of 9 different Countries, including Qatar, USA, Egypt, Trinidad and Tobago and, recently, China too.

Natural gas: the key to energy transition

Natural gas is the **national primary energy source** and plays a key role in the **transition to more sustainable sources**, being the fossil source with lowest emissions (up to -60% compared with coal), abundant, economical, flexible and reliable. Easier to store and flexible, natural gas is suited to meet peak demand and back up intermittent renewable sources.

High reliability and one of the highest utilisation rate in Europe

With the arrival of about **980 LNG carriers** and more than **83 billion m³ of gas sent out into the national pipeline network**, the Adriatic LNG terminal has confirmed its strategic role for Italy.

Operating results	2019	2020	2021
Ships docked at the terminal	88	76	81
Cubic meters of gas injected into the pipeline	7.6 billion	6.5 billion	7 billion
Terminal utilisation rate	95,6%	82%	92%

81 ships docked at the Adriatic LNG terminal in **2021**. The number of cubic meters of natural gas injected into the national gas pipeline network in 2021 was **7 billion**. The capacity reservation rate (regulated and exempt from third party access provisions) in 2021 was 92%, which is higher than the average terminal utilisation rate in Europe (29% to 40% per month on average in 2021). In particular, the capacity utilisation rate for competitors in Italy is around 24.5%.

Since the beginning of 2022, **90 LNG carriers** has arrived at the terminal with **7,6 billion** cubic meters of gas injected into the network.

Italian company and private asset investments

Adriatic LNG is an **Italian joint venture** established on May 2, 2005, controlled by ExxonMobil Italiana Gas (~71%) - a company belonging to ExxonMobil Group, Qatar Terminal Company Limited (~22%) - a company

belonging to Qatar Petroleum Group, and Snam Spa (~7%). The terminal was created **entirely with private assets** and has been operational since 2009.

Not only regasification: temporary storage and flexible delivery schedules

72% of the terminal's regasification capacity (equivalent to **approximately 6.4 billion m³/year** of natural gas) is allocated to Edison for a period of 25 years (until 2034); the remaining regasification capacity of the terminal (2,6 BMC/year of natural gas) is all allocated until December 2028. 2 BMC per year are allocated from January 2029 to December 2034 and 0.9 billion from January 2035 to December 2042.

Adriatic LNG also offers its customers a Flexibility Service and a Temporary Storage Service. With the **Flexibility Service**, users have the possibility to reschedule their gas redelivery profile either up or down daily, in line with their balancing needs. Thanks to the **Storage Service**, customers have the option of temporarily storing LNG in the Terminal's tanks and requesting its redelivery later.

The project to increase regasification capacity

To provide the market with more natural gas import capacity in Italy, Adriatic LNG **increased the terminal's regasification capacity from 8 to 9 billion cubic meters per year** at the beginning of 2022. The project was authorised by the Ministry of Ecological Transition with Ministerial Decree No. 543 of 22 December 2021. Thanks to the optimization of the regasification terminal's operating regime but without any structural or plant modifications compared to the current configuration, Adriatic LNG can therefore regasify additional quantities of natural gas on behalf of its customers and is evaluating the possibility of further increasing the regasification capacity up to 11 billion cubic meters a year through some technical changes.

Safety culture and care for the environment

People's health and safety are more than a priority at Adriatic LNG: they are a core value. To ensure a systematic and structured approach to the management of safety, health and environmental risks, Adriatic LNG has adopted a management system called SHEMS (Safety, Security, Health and Environmental Management System), which effectively manages individual and operational risks to protect employees, suppliers, the local community, the environment and company assets. SHEMS complies with the highest industry-recognized safety, health and environmental standards and is regularly audited and updated. It also fully complies with the International Organization for Standardization's Environmental Management System standard (ISO 14001:2004; ISO 45001:2018) and the Occupational Health and Safety Assessment Series standard for health and safety management systems (OHSAS 18001:20).

The Adriatic LNG terminal has obtained a favorable decision in four Environmental Impact Assessment (VIA) procedures and holds the Integrated Environmental Authorization (AIA). In accordance with the competent control authorities, an **extensive monitoring plan** for the coastal marine environment was also defined, agreed between Adriatic LNG and the Superior Institute of Environmental Protection and Research (ISPRA) and implemented under the supervision of ARPAV. In the terminal's 12 years of operation, there has never been a breach of any of the strict environmental control parameters established.

Committed to the territory

Adriatic LNG – a responsible company with a global vision but deeply rooted in the region in which it operates – focuses on building relationships with local communities based on transparency, dialogue and cooperation.

To date, **29 local enterprises are now working for Adriatic LNG**, representing about 56% of the total value of active contracts with suppliers (equal to about 215 million Euros).

The company appreciates **the employment of local resources**: on over 100 employees distributed among the Milan headquarters, the Shore Base in Porto Viro and the offshore terminal, over one third (43) originate from Veneto, mainly from Rovigo and Venezia.

Since its inauguration, Adriatic LNG has continued to support numerous local initiatives in the social, educational, health, cultural and sports fields in cooperation with local authorities, associations and NGOs, for which it has invested more than 2,8 million euros to date.



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