

## Adriatic LNG

## Company Profile – July 2025

### The sea of the Veneto hosts a strategic infrastructure for Italy

**Adriatic LNG** is the company that operates the main liquefied natural gas (LNG) regasification terminal in Italy, located in the Northern Adriatic Sea, about 15 kilometres off the Veneto coastline. The terminal has a maximum authorized regasification capacity of **10.4 billion Sm<sup>3</sup>/year** of natural gas (**9.5 billion Sm<sup>3</sup> of constant capacity and 0.9 billion Sm<sup>3</sup> of non-constant capacity**), corresponding to about 35% of national LNG regasification capacity installed.

The terminal plays a strategic role for Italy, ensuring about **15% of national natural gas consumption** in 2024, serving as **the third main entry point for national gas imports**.

To date, it is the first and only Italian LNG regasification terminal capable to discharge so-called 'super large-scale vessels' with capacities up to 217,000 liqm<sup>3</sup>, offering significant advantages in terms of operational efficiency and maritime traffic.

Furthermore, the Adriatic LNG terminal is **the only one** of its size built with **Gravity Based Structure (GBS)** technology, non-floating, providing additional operational capacity assurance.

### 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. For instance, since 2009 Adriatic LNG has made possible the import of liquefied natural gas from a range of different countries, including Qatar, the U.S., Egypt, Trinidad and Tobago, Norway, and Mozambique. In this way, Adriatic LNG has contributed to the opening of new LNG supply routes to Italy (including from countries where LNG is stored such as China, Belgium and France).

### Natural gas: the key to energy transition

Natural gas 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

Operating since November 2009, with over **1,170 Liquefied Natural Gas (LNG) ships** docked and over **105 billion m<sup>3</sup> of gas sent into the national gas pipeline network to date**, Adriatic LNG confirms its strategic role for Italy.

Operational results	2020	2021	2022	2023	2024	2025 (Jan-Jun)
Ships arrived at the terminal	76	81	94	75	76	39
Cubic meters of gas sent into the network	6.5 billion	7 billion	8 billion	8.5 billion	8.7 billion	4.5 billion

### Italian company and private asset investments

**Adriatic LNG** is an **Italian company** established in 2005, controlled by VTTI (70%) and Snam (30%). The terminal was created **entirely with private assets** and has been operational since 2009.

### Regasification and other services

A regasification capacity equal to 6.4 billion m<sup>3</sup>/year of natural gas (equal to approximately 72%) is allocated to Edison for a period of 25 years (until 2034); the remaining regasification capacity of the terminal (2.6 billion m<sup>3</sup>/year of natural gas, increased by 0.5 billion m<sup>3</sup>/year starting from 2026) is all allocated until December 2028. 2.5 billion m<sup>3</sup>/year are allocated from January 2029 to December 2034; 1.4 billion m<sup>3</sup>/year from January 2035 to December 2042; 0.5 billion m<sup>3</sup>/year were finally allocated until December 2045.

In addition to LNG regasification, the Adriatic LNG terminal offers innovative ancillary services. 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. **Virtual liquefaction Service** allows users to deliver to the Operator a quantity of Gas at the PSV on day D for the same day D and/or for day D+1 and to receive the availability of an equivalent quantity of LNG in the Terminal's storage facilities with subsequent redelivery. Thanks to the **Storage Service**, users have the option of temporarily storing LNG in the Terminal's tanks and requesting its redelivery later. Additionally, Adriatic LNG offers a **Supplementary Slot Service** (upon request) to provide greater flexibility to Regasification users, allowing them to use a Supplementary Discharge Slot keeping unchanged the regasification capacity subscribed. Finally, based on its own availability, and the needs of the national energy system, Adriatic LNG is also available to offer the **Peak Shaving Service**.

### 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 Sm<sup>3</sup>/year** at the beginning of 2022. The project was authorized by the Ministry of Ecological Transition with Ministerial Decree No. 543 of December 22<sup>nd</sup>, 2021.

With Interministerial Decree No. 280 of October 3<sup>rd</sup>, 2023, the Italian Ministry of the Environment and Energy Security, together with the Ministry of Infrastructure and Transport, authorized a non-constant additional regasification capacity from 0.1 to a maximum of 0.6 billion Sm<sup>3</sup>/year, up to a maximum of 9.6 billion Sm<sup>3</sup> per year.

Finally, with Interministerial Decree No. 61 of March 6<sup>th</sup>, 2025, the Ministry of the Environment and Energy Security, in agreement with the Ministry of Infrastructure and Transport, authorized a new increase in regasification capacity, **from 9.6 billion Sm<sup>3</sup> to 10.4 billion Sm<sup>3</sup>/year, of which 9.5 billion Sm<sup>3</sup> is constant capacity and 0.9 billion Sm<sup>3</sup> is non-constant capacity.**

### 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.

Integrated management system AIMS (Adriatic LNG Management System) enables the identification, assessment, and mitigation of risks associated with our work activities to ensure the effective and efficient protection of employees, contractors, suppliers, the local community, and company assets, as well as to appropriately safeguard the environment.

Adriatic LNG operates with full **respect for the environment**. The terminal obtained four different Environmental Impact Assessments (EIA) and, in January 2009, the Integrated Environmental Authorization (IEA), renewed in October 2016 and February 2022. An extensive monitoring plan for the coastal marine environment was also defined by the Superior Institute of Environmental Protection and Research (ISPRA, a public research institute subject to the supervision of the Minister of the Environment and Energy Security), shared with the Regional Agency for Environmental Prevention and Protection of Veneto (ARPAV).

At present, 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, **23 Veneto companies are working for Adriatic LNG, representing about 45% of the value of active contracts with suppliers.** The company places great value on the **employment of local resources**: of the approximately **100 employees** distributed among the Milan headquarters, the Work Hub in Rovigo and the offshore terminal, **over half are from Veneto**, mainly from Rovigo and Venice areas.

Since its establishment, Adriatic LNG has been supporting 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 3.6 million euros to date.

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