



November 11, 2020

**THE PHILIPPINE STOCK EXCHANGE, INC.**

The Philippine Stock Exchange, Inc.

6<sup>th</sup> Floor PSE Tower

28<sup>th</sup> corner 5<sup>th</sup> Avenue

Bonifacio Global City

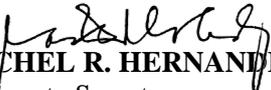
Taguig City

Attention: **Ms. Janet A. Encarnacion**  
*Head, Disclosure Department*

Gentlemen:

Please find attached a press statement pertaining to First Gen Corporation's LNG Terminal Project. Thank you.

Very truly yours,

  
**RACHEL R. HERNANDEZ**  
Corporate Secretary

**FIRST GEN CORPORATION**  
**PRESS RELEASE**

**FGEN LNG CORPORATION EXPANDS LIST OF PREFERRED  
TENDERERS FOR BINDING INVITATION TO TENDER FOR  
THE CHARTER OF A FLOATING STORAGE REGASIFICATION  
UNIT (FSRU)**

FGEN LNG Corporation (FGEN LNG), a wholly-owned subsidiary of First Gen Corporation (First Gen), announced today that it has expanded the list of Preferred Tenderers to four (4) in respect of its Binding Invitation to Tender (BITT) issued on October 20, 2020 for the charter of a Floating Storage Regasification Unit (FSRU) in respect of FGEN LNG's Interim Offshore LNG Terminal (Project) that will be built at the First Gen Clean Energy Complex in Batangas City, Philippines.

The four (4) Preferred Tenderers are: BW Gas Limited, Dynagas Ltd., GasLog LNG Services Ltd., and Hoegh LNG Asia Pte Ltd, after the satisfactory completion of a non-binding pre-qualification process, and following FGEN LNG's receipt of a Permit to Construct, Expand, Rehabilitate and Modify (PCERM) from the Department of Energy (DOE).

The Project will allow FGEN LNG to accelerate its ability to introduce LNG to the Philippines as early as Q3 2022, to serve the natural gas requirements of existing and future gas-fired power plants of third parties and FGEN LNG affiliates.

An FSRU is a Liquefied Natural Gas Carrier (LNGC) that is capable of storing LNG and which has an onboard regasification plant capable of returning LNG into a gaseous state and then supplying it directly into the gas network. A typical FSRU has a storage capacity of between 125,000 m<sup>3</sup> and 170,000 m<sup>3</sup>. According to the International Gas Union World LNG Report - 2020 Edition, approximately six percent (6%) of the global fleet of 541 LNGC vessels operate as FSRUs as of the end of 2019.

**BW Gas Limited**

BW Gas Limited is a wholly-owned subsidiary of the BW Group, and is involved in the global market of transportation and floating regasification services of LNG, including construction, ownership, and operation of FSRUs and other LNGCs. BW Gas Limited provides integrated solutions to clients across the LNG value chain. BW Group is a leader in maritime energy transportation.

**Dynagas Ltd.**

Dynagas Ltd. is an LNG maritime transportation company, headquartered in Athens, Greece. The company manages a fleet of LNG carriers (15 on the water + 2 under construction) on long term charters with major energy companies and 2 FSRU's currently under construction. The company was established in 2004 to manage LNG carriers and other LNG infrastructure assets, and took delivery of its first vessel in 2007. Prior to placing an order for 2 high specification FSRUs in Hudong Shipyard, Dynagas has since 2007 been involved in concepts and plans for regasification projects ranging from FSRU conversions to FSRU new builds.

**GasLog LNG Services Ltd.**

GasLog LNG Services Ltd. is a wholly-owned subsidiary of GasLog, which is amongst the largest independent LNG midstream companies in the world, with experience dealing with cargo types as diverse as LNG, oil, dry-bulk, and chemicals. GasLog is an LNG focused ship owner, listed on the New York Stock Exchange, with a technologically advanced fleet that it manages exclusively through its 6 offices around the world.

**Hoegh LNG Asia Pte. Ltd.**

Hoegh LNG Asia Pte. Ltd. is a wholly-owned subsidiary of Hoegh LNG Limited, which is itself a wholly-owned subsidiary of Hoegh LNG Holdings. Hoegh LNG Holdings, which is listed on the Oslo stock exchange, specializes in the global market of transportation and floating regasification services of LNG, including the construction, ownership, and operation of FSRUs and LNGCs.