



# Northeast Gas Association Pre-Winter Briefing

Northeast Gateway  
Winter 2024/2025  
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# Accelerate Energy At A Glance

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FSRUs in operation or under construction

~25%

Global Regasification Capacity of FSRU Based Terminals

2,900+  
Ship-to-Ship  
Transfers

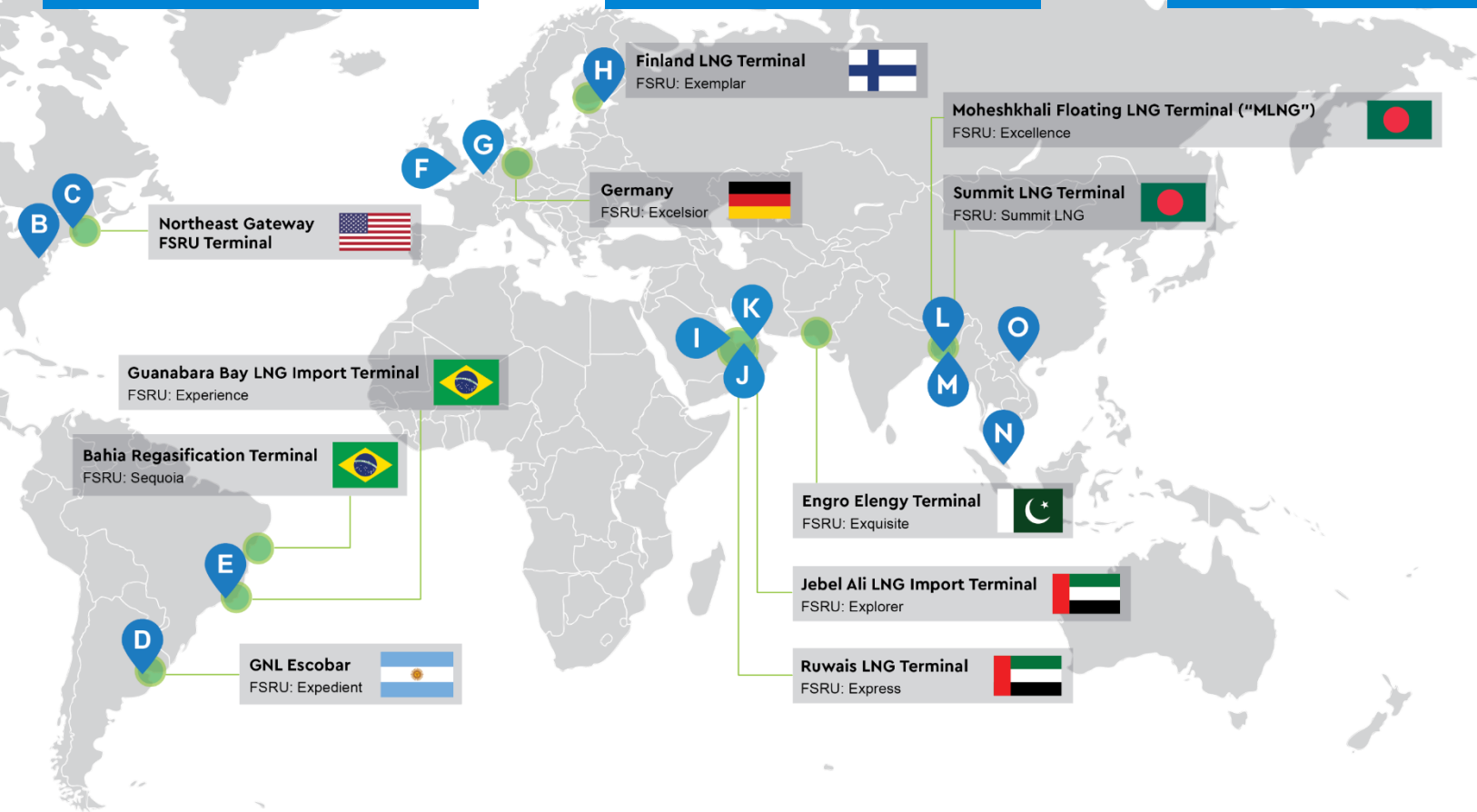
7,100 Bcf+  
Regasified LNG  
Deliveries

## Headquarters

A. The Woodlands, TX

## Regional Presence

- B. Washington, D.C.
- C. Boston, MA
- D. Buenos Aires, Argentina
- E. Rio de Janeiro, Brazil
- F. London, United Kingdom
- G. Antwerp, Belgium
- H. Helsinki, Finland
- I. Doha, Qatar
- J. Abu Dhabi, UAE
- K. Dubai, UAE
- L. Dhaka, Bangladesh
- M. Chattogram, Bangladesh
- N. Singapore
- O. Hanoi, Vietnam



# Northeast Gateway Overview

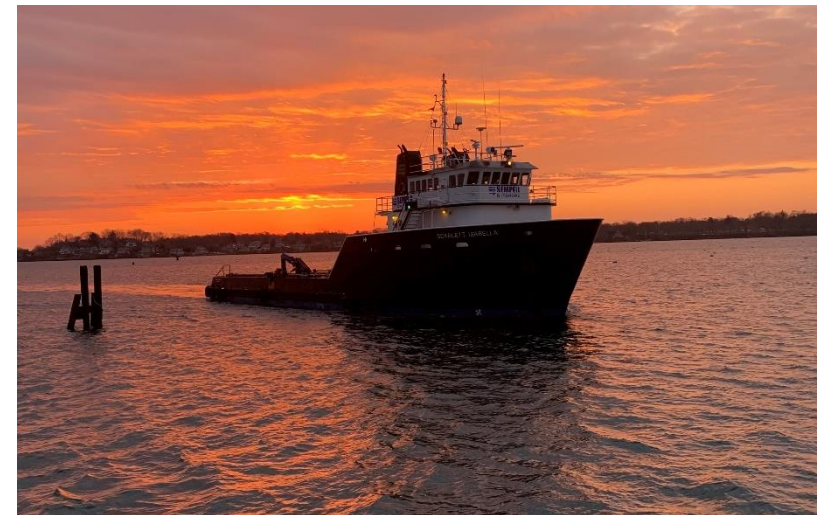
- Northeast Gateway (NEG) is a fully permitted, operational LNG Terminal, located approx. 13 miles SE of Gloucester, MA in Massachusetts Bay.
- The terminal is designed to receive ExceleRate Energy's Floating Storage and Regasification Units (FSRUs) which have the onboard capability to vaporize LNG while withstanding the unique conditions of the North Atlantic.
- The two-buoy system is used as both the mooring mechanism for our FSRUs and as the conduit through which natural gas is delivered to the existing subsea Hub Line operated by Enbridge's Algonquin Gas Transmission.
- Offshore terminals, like Northeast Gateway, are designed to minimize environmental impacts to the surrounding environment as they require minimal land use and can be situated away from congested areas.

FACILITY STORAGE	PEAK FSRU CAPACITY:	PEAK FACILITY CAPACITY:	HOURLY CAPACITY:	SENDOUT PRESSURE:
3.2 BCF per Ship (6.4 BCF Total)	Up to 500 MMcf/d (One FSRU)	800 MMcf/d (Two FSRUs)	>20 MMcf/h (One FSRU)	1,450 PSIG (max)

# NEG Maintenance & Preparation

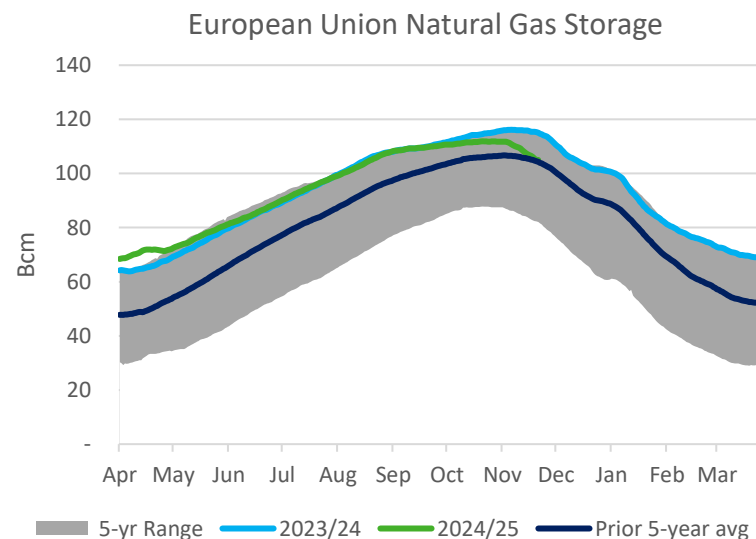
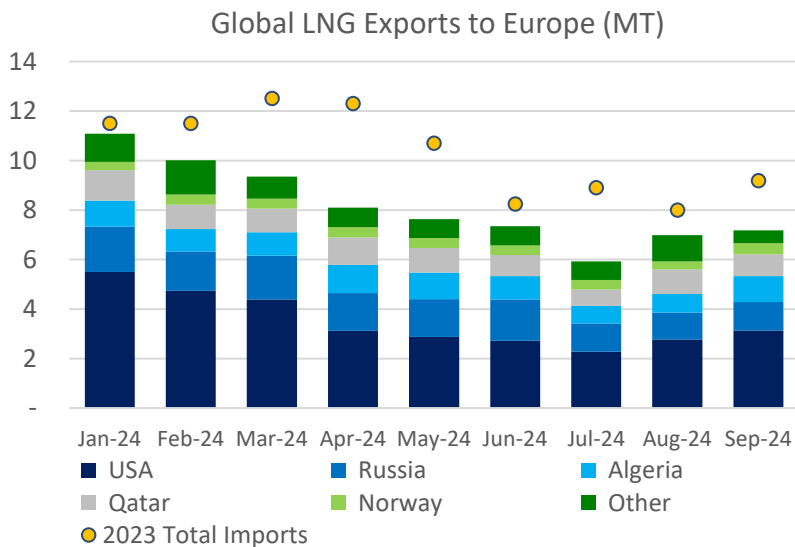
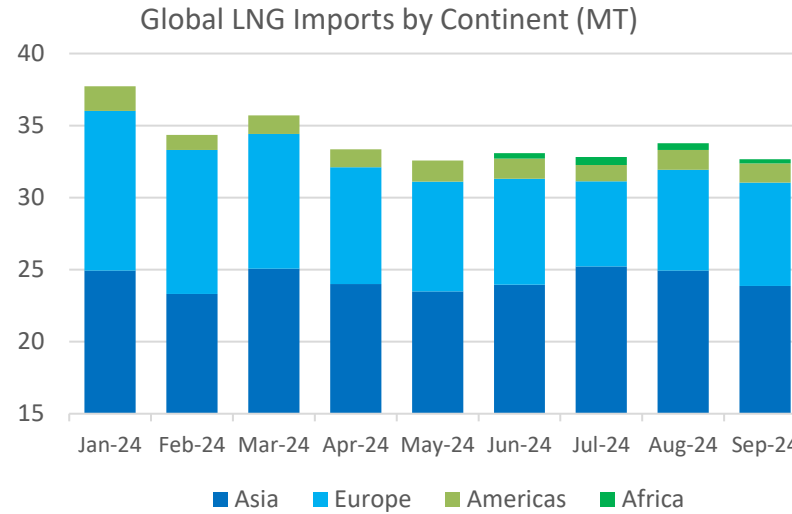
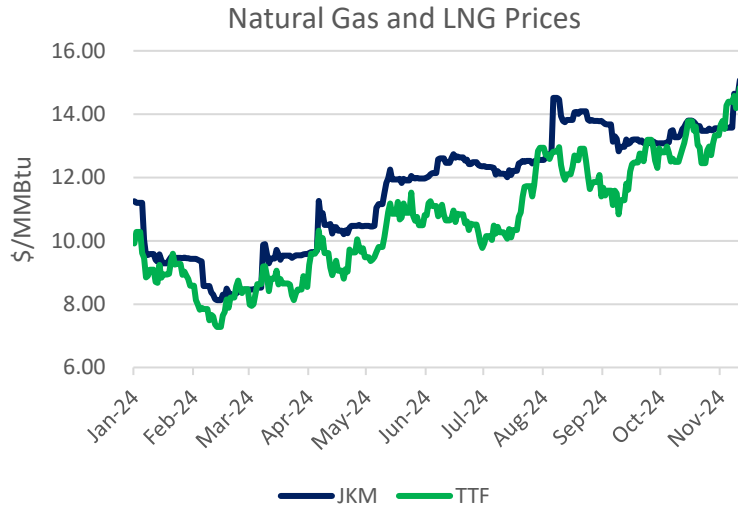
NEG is ready for regas service Winter 24/25

- NEG remains in standby status ready to receive deliveries throughout the year. Deliveries to NEG are based on Market conditions and FSRU availability in our fleet. Last delivery to NEG was in Winter 2022 by the FSRU Exemplar.
- Performed annual inspection of both subsea buoy systems completed with American Bureau of Shipping (ABS) in July 2024.
- Port Service Vessel (PSV) *Scarlett Isabella*, stationed out of Charlestown and operated by Semper Offshore :
  - Maintains security watch at NEG port during offseason
  - Performs all maintenance at NEG
  - Transfers personnel, equipment and supplies to and from shore when FSRU is at NEG
- Upkeep of the Poseidon Marker Buoys which indicate locations of the Subsea Buoys.
- Maintained ten (10) offshore whale monitoring buoys that line the shipping channel from Cape Cod to Boston harbor in partnership with Cornell University and EOM.



# Tight LNG Markets Headed into Winter with Increased Competition for LNG

Precautionary buying for winter, supply outages, lower renewable output supported price fluctuations.



- **Tight Supply Conditions:** Planned and unplanned maintenance at major LNG export facilities, particularly in Australia and the US, led to reduced LNG supply globally.
- **Increased Asian Demand:** North Asian countries ramped up LNG imports for seasonal restocking. Higher reliance on natural gas for power generation, particularly due to fluctuating renewable energy output, further intensified demand.
- **Rising European Prices:** TTF prices surged, especially in September, due to supply constraints, strong Asian competition for cargoes, and precautionary buying by European utilities preparing for winter.
- **Geopolitical tensions:** Rapid evolving tensions in the Middle East, added price uncertainty.
- **Competitive Market Landscape:** Price sensitivity among buyers, particularly in India, led to cautious purchasing strategies, balancing between spot market activity and long-term contracts. Competition for LNG cargoes intensified as emerging markets sought to secure supplies.

# 2024-2025 Excelerate & Market Summary

- Northeast Gateway can play a critical role in adequately supplying gas to New England
- Excelerate has performed all necessary preparation and maintenance to deliver gas through Northeast Gateway this winter
- The global LNG market is strengthening heading into winter
- Winter 24/25 gas prices in Europe, Asia and other global markets are higher than New England gas prices
- Geopolitical issues, European weather and Asian LNG demand will continue to drive the LNG market



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