

NGA's Annual Pre-Winter Briefing

November 13, 2025

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Saint John LNG “SJLNG”

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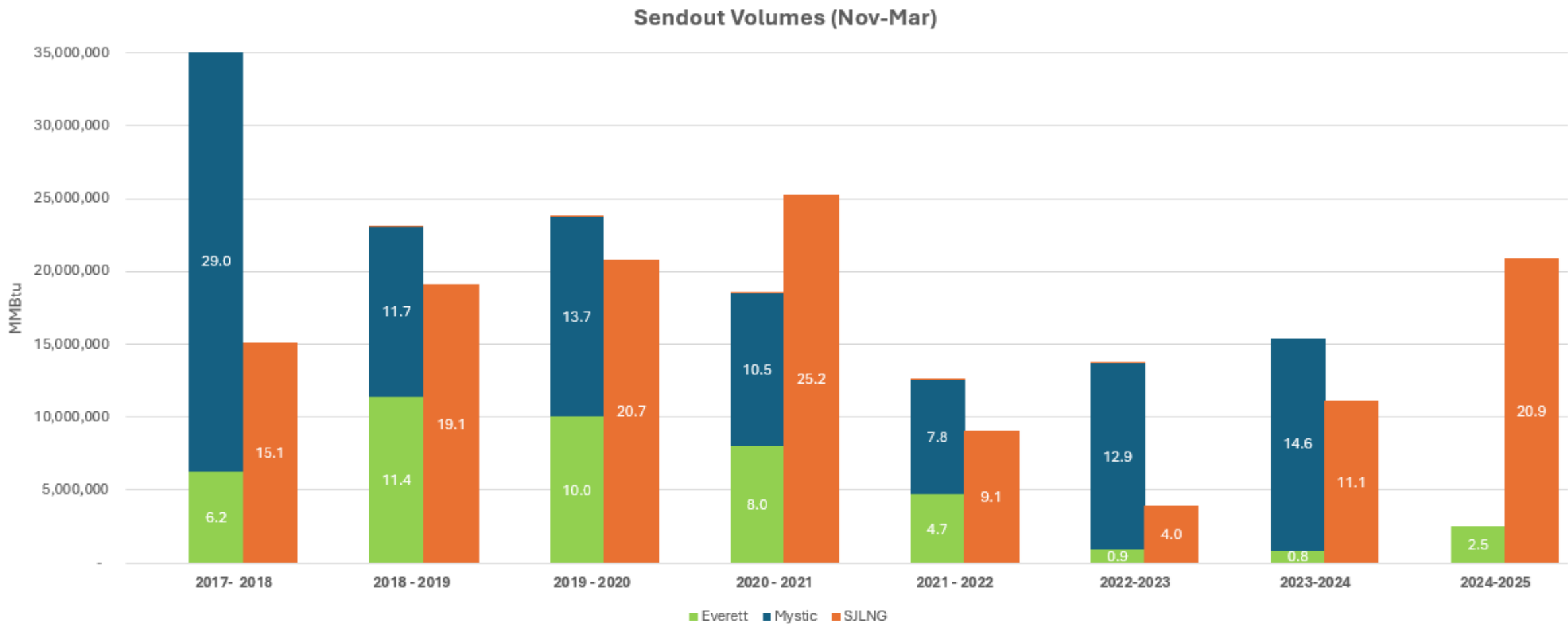
- Repsol owns and operates the Saint John LNG receiving and regasification terminal in Saint John, New Brunswick
- Repsol holds 100% of the regasification (1.2 Bcf/d) and storage (10 Bcf) capacity.
- The New England market can consume ~5 Bcf of natural gas on a peak winter day.
- LDCs and ISO-NE consider SJLNG as a key component to region reliability



Distinct Service Characteristics that Match Market Demand

- Injections of natural gas **on demand** into the Algonquin and Tennessee pipeline systems in eastern Massachusetts.
- Largest quantities of stored energy in New England.
- Sufficient storage capacity that does not require SJLNG to “dump” stored LNG at below-market prices to make room for incoming cargoes.
 - Any contract for natural gas supply sourced from SJLNG does not require customers to provide for, or bear the cost of, forced send out.
- No minimum contract commitment requirements.
 - Customers contract for only what they have forecasted their demand to be. They do not have to contract for more gas supply than necessary to meet any minimum LNG cargo requirements of upstream LNG suppliers.
- Receipt of LNG from any size ship and from any supplier in the world.
 - Cargos received from Trinidad & Tobago, Peru, Norway, Angola, Qatar, Equatorial Guinea, Egypt, and Nigeria.
- Service to LDCs, power plants, and industrials located across the New England states
 - Including Connecticut, Maine, Massachusetts, New Hampshire, and Rhode Island.

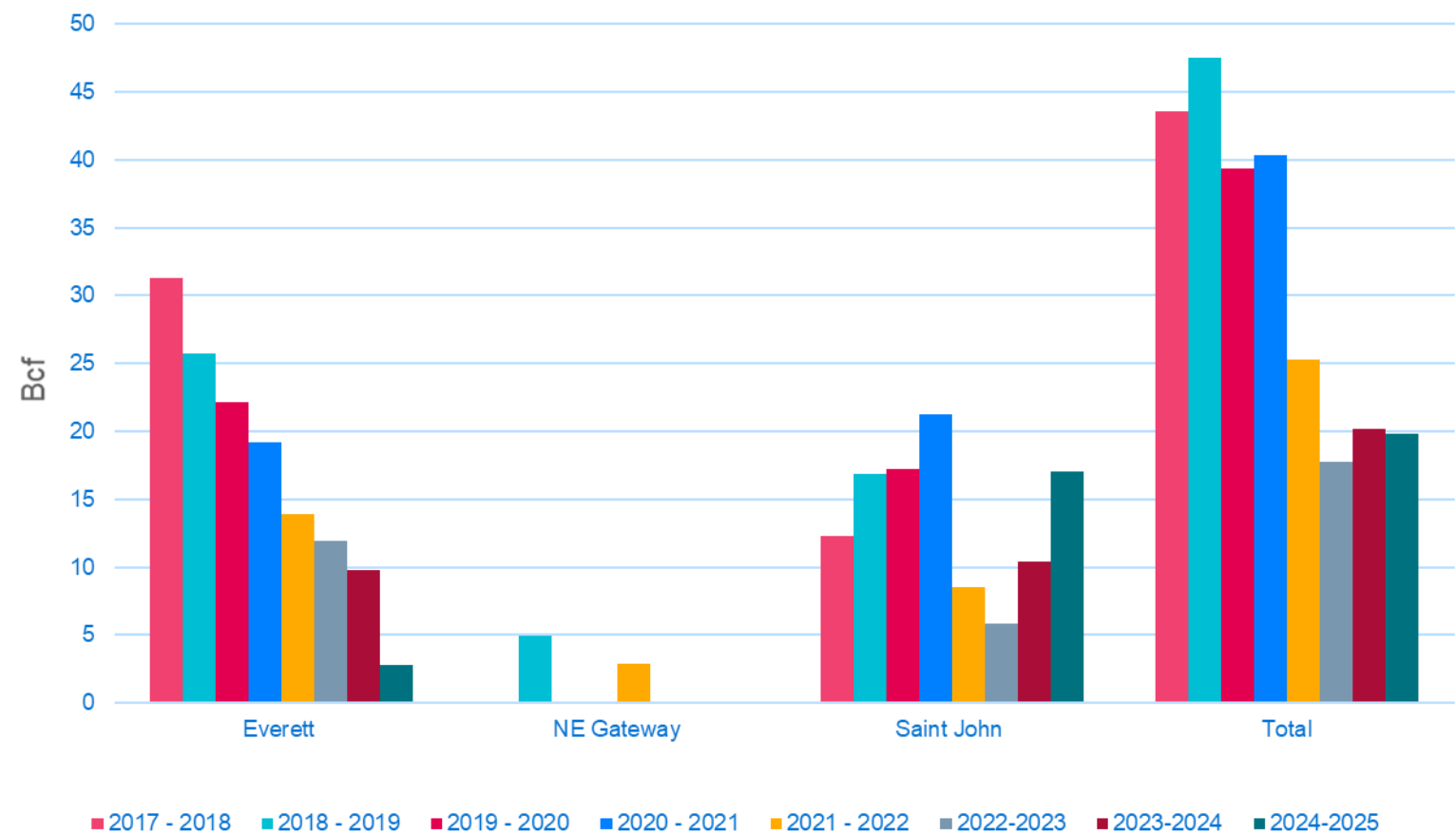
Regasified LNG Sendout



- Peak send out last winter on January 21st of 830,879 MMBtu

Regional Dynamics

Imported cargos in BCF



Import (Bcf)	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022	2022-2023	2023-2024	2024-2025
Everett	31.26	25.78	22.13	19.16	13.94	11.90	9.76	2.80
NE Gateway	-	4.92	-	-	2.84	-	-	-
Saint John	12.33	16.85	17.22	21.22	8.55	5.84	10.41	17.01
Total	43.59	47.54	39.35	40.38	25.33	17.74	20.17	19.81



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