

# Avenir LNG Limited

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## **Avenir LNG announces the Time Charter for Avenir's first Newbuild 20,000cbm LNG Bunker Vessel with Vitol International Shipping Pte. Ltd.**

**London, 3<sup>rd</sup> July 2024, Avenir LNG Limited (NOTC: AVENIR or the "Company")** announces it has executed a Time Charter Party ("TCP") with Vitol International Shipping Pte Ltd ("Vitol") for Avenir's first newbuild 20,000cbm LNG Bunker Vessel. The time charter to Vitol will commence at delivery from the shipyard in China in Q4 2026 and will serve a period of 7 years with options to extend up to 10 years in total.

In April 2024, the Company announced it had ordered 2 x 20,000cbm LNG Bunker Vessels with Nantong CIMC Sinopacific Offshore & Engineering Co. Ltd which due for delivery Q4 2026 and Q1 2027.

This agreement with Vitol solidifies Avenir's position as a leading owner and operator of LNG bunker vessels. Concluding the charter on the first newbuild demonstrates the markets confidence in Avenir's investment strategy as well as securing long term sustainable cashflow for the group and our shareholders over the next decade. This transaction increases the company's third-party charter revenue backlog including options to over \$205 million including options.

### **Mr. Jonathan Quinn, Managing Director, Avenir LNG, commented:**

*"We are pleased to be partnering with Vitol to support their LNG Bunkering business. This new charter agreement demonstrates a continued strengthening we are seeing in the market, and that Avenir continues to play a pivotal role in providing modern and efficient vessels to enable the growth of LNG as a marine fuel. We look forward starting this long-term relationship with Vitol who we will serve with the same safe, reliable and operationally excellent service that our customers have come to expect from Avenir."*

### **Mr. Pablo Galante Escobar, Head of LNG, EMEA Gas & Power of Vitol added:**

*"We are very pleased to have concluded this contract with Avenir, a leader in the provision of LNG Bunkering Vessels; thereby strengthening our LNG and Bio-LNG Bunkering offering to customers worldwide."*

### **About Avenir LNG Limited**

Avenir is a leading midstream LNG & BioLNG company focussed on serving small scale demand for the maritime sector, industrial consumers, and power generation. We own and operate a fleet of 5 modern LNG Bunker and Supply Vessels with 2 vessels under construction and a small-scale LNG terminal in Sardinia, Italy.