

NGC launches Initial Public Offering

Monday 10th August, 2015, marked a historic day in Trinidad and Tobago, where the general public will now have the opportunity to own 49% shareholding and 19.1% shareholding interest in Phoenix Park Gas Processors Limited (PPGPL).

For the first time, The National Gas Company of Trinidad and Tobago is offering 75,852,000 Class B shares to the public at the offer price of \$20 per share which has a market value of \$1.517 billion. The Class B shares of Trinidad and Tobago NGL (TTNGL) accounts for 65% of its total shares. This is what the citizens of Trinidad and Tobago will have effective ownership of when the offers are finalized. The shares are being offered to:

- (i) Individual Investors (who are residents of Trinidad and Tobago as of the date of this offering), including employees (as defined herein);
- (ii) Registered pension and other trust funds, credit unions and cooperatives in Trinidad and Tobago;
- (iii) Registered mutual funds in Trinidad and Tobago, including the Trinidad and Tobago Unit Trust Corporation;
- (iv) National Insurance Board of Trinidad and Tobago; and
- (v) Other companies registered in Trinidad and Tobago, including NEL.

The ceremony commenced with the National Anthem played on the Steel pan, followed by the Opening Remarks made by Mr. Indar Maharaj, President of NGC. Senator the Hon. Larry Howai, Minister of Finance and The Economy delivered an address. This was followed by the Feature Address by Senator the Hon. Kevin Ramnarine, Minister of Energy and Energy Affairs. The Minister of Energy and Energy Affairs, addressed one major concern that the public may have, which related to the First Citizens Bank IPO.

The closing remarks were given by Mr. Roop Chan Chadeesingh, Chairman of NGC. In addition, the NGL television advertisement was launched and the prospectus was distributed to those in attendance.

For information on the NGC's IPO, please visit – www.ngl.co.tt