



PHOENIX PARK
GAS PROCESSORS LIMITED

PPGPL's FACT SHEET



CORPORATE PROFILE

Phoenix Park Gas Processors Limited is a Trinidad and Tobago company, which was formed in May 1989. It is owned by NGC NGL Company Limited (51%), Trinidad and Tobago NGL Limited (39%) and Pan West Engineers & Constructors LLC (10%).

Phoenix Park Gas Processors Limited's facility is designed to process raw natural gas from the existing natural gas pipeline system and extract natural gas liquids contained in the gas. This process allows us to deliver cleaner gas which is free of heavy hydrocarbons to downstream petrochemical plants to make products more efficiently.

The plant also fractionates the natural gas liquids into three components- propane, butane and natural gasoline. PPGPL's LPGs are marketed to the Caribbean and Central American markets and the natural gasoline is marketed internationally.

FACILITIES

PPGPL currently owns and operates three (3) natural gas processing facilities (Phase I, Phase II & Phase 3 Gas Plants) capable of processing up to 1.95 billion standard cubic feet per day (bscfd) of natural gas, together with related facilities. The natural gas processing facility also includes a booster compressor station with a capacity of 42 million standard cubic feet per day (mmscfd) for receipt of associated gas from Petrotrin/Trinmar. The related facilities include three fractionators (Fractionation 1, 2 and 3) that separate the natural gas liquids (NGLs) into propane and butane (together referred to as LPG) and natural gasoline. The fractionators are capable of fractionating up to 70,000 barrels per day (bpd) of NGLs produced from the three (3) natural gas processing facilities as well as additional NGLs purchased from the Atlantic facility at Point Fortin. The Fractionator 3 also includes a butane splitter with a capacity of 7,000 barrels per day (bpd) for splitting of mixed butane into normal and iso-butanes.

PPGPL's assets also include a 34 mile 8" diameter NGLs pipeline connecting the Atlantic facilities at Point Fortin to PPGPL; 1,000,000 barrels of storage for LPG and natural gasoline and two (2) marine loading dock facilities with an overall product loading capacity of 15,000 barrels per hour (bph) for delivery of refrigerated and pressurized products unto marine vessels. An additional 250,000 barrels of gasoline storage was completed in 2011.

PPGPL processes (extract the NGLs from the natural gas), under processing agreements with the NGC and Petrotrin all of the natural gas used in Trinidad, with the exception of the supply to the Atlantic facilities. Under separate agreements, PPGPL transports, fractionates, stores and delivers to customers the NGLs extracted at the Atlantic's T1, T2/3 and the T4 facilities.

Since start up of its facilities in June 1991, PPGPL has produced and sold over 85 million barrels of propane, butane and gasoline and established itself as the preferred

regional supplier of LPG with over 50% market share of the Caribbean market. PPGPL received the Du Pont Excellence Award for Marketing Excellence in 1997.

BUSINESS PERFORMANCE

Financing

PPGPL utilised the low cost 936 Carifa Bonds to finance the initial construction of the Plant. This represented the first time that a Trinidad and Tobago company accessed this form of financing.

In 1998, PPGPL secured US\$110MM of project financing through a 15-year tenor bond offering via U.S. Capital Markets. This along with achieving an international investment credit rating that was higher than the country's rating represented a first for a Trinidad and Tobago company.

In 2002, PPGPL secured US\$41.3MM of project financing through a 13-year tenor local bond offering which represented the largest and longest tenor USD bond issued by a local energy company in the local market.

In 2004 PPGPL secured a \$37 million bank loan facility to fund the capital costs associated with the Fractionation 3 Expansion project. In the process of securing this financing PPGPL also achieved an upgrade in its credit rating from Standard & Poor's from BBB to A-.

PPGPL'S GROWTH

PPGPL has undertaken many capital investments to expand its initial facility that was commissioned in June 1991. The following growth projects have been implemented:

YEAR	GROWTH PROJECT
1994	The Natural Gasoline Storage and Export Project: <i>This enabled PPGPL to export natural gasoline and consequently obtain a higher netback value for that product.</i>
1995	The Soldado Gas Gathering Project: <i>This enabled PPGPL to process up to 42 MMCFD of associated gas that is gathered by Petrotrin thereby increasing the value of the resource.</i>
1996	The Phase 1 Upgrade Project: <i>This increased PPGPL's gas processing capacity from 650 MMCFD to 750MMCFD.</i>

- 1997-1998 The Phase 2 Expansion: *This expansion:*
- *increased PPGPL's processing capacity from 750 MMCFD to 1,350 MMCFD;*
 - *increased fractionation capacity from 13,500 to 33,500 barrels per day (bpd);*
 - *increased natural gas liquids storage capacity from 400,000 barrels to 750,000 barrels;*
 - *expanded vessel handling capability from 22,000 cubic meters to 54,000 cubic meters by adding a second vessel loading port;*
 - *increased vessel loading capability up to 10,000 barrels per hour; and*
 - *enabled the receipt of the natural gas liquids from ALNG T1 via the installation of an 8" natural gas liquids pipeline connecting ALNG to PPGPL.*
- 2002 –
2004 The Fractionation, Storage and Expansion 2 Project: This increased fractionation capacity from 33,500bpd to 46,000bpd and natural gas liquid storage capacity from 750,000 barrels to 1,000,000 barrels; to receive and process the natural gas liquids from ALNG T2/3.
- 2005 The Fractionation Expansion 3 Project: This expansion involved the *construction of a stand-alone fractionation facility that resulted in an increase in the company's fractionation capacity from 46,000 BPD to 70,000 BPD. This increase catered for the fractionation of the natural gas liquids from the Phase 3 facility and ALNG T4.*
- 2009 Iso-Butane Facility: This project created the opportunity for PPGPL to split its mixed butane product into normal and iso-butane; the latter being supplied to Petrotrin under a 10-year sale agreement.
- 2009 *Phase 3 Expansion: This expansion was completed in August 2009 and increased PPGPL gas processing capability from 1,350 mmcf/d to 1,950 mmcf/d.*
- 2011 *Storage Expansion Project: This expansion increased natural gasoline storage from 350,000 barrels to 600,000 barrels; and total storage from 1,000,000 barrels to 1,250,000 barrels.*

MAJOR ACHIEVEMENTS

- PPGPL utilized the low cost 936 Carifa Bonds to finance the initial construction of the Plant
- Prime Minister's Award 2002 - Most Innovative Company Process Innovation and Advanced Manufacturing Technology
- Du Pont Global Award for Marketing Excellence in 1997
- Since 2004, rated A-(Stable Outlook) by Standards and Poor's; Baa1(Stable Outlook) by Moody's and CariAAA by CariCRIS
- ConocoPhillips "*Spirit of Performance Award*" for Safety in 2003, placing it among the best of the ConocoPhillips global companies.
- 21 years without a lost time incident and more than 17 years without an employee recordable incident.
- 1st place in the Gas Processors Association (GPA) "Accident Prevention Award Division II - International Classification" for fourteen consecutive years: 1999-2012
- 2007 International Stevie Business Award for Best Corporate Social Responsibility Program in South America.
- 2007 ECA's Champion Employer of the Year
- 2008 Winner -South Chamber CSR Award in the category Recognizing the Value of People
- 2010 CSR Benchmark company in regional Employee Benchmarking Survey
- Winner of AMCHAM's Safety Award for 3 consecutive years – 2010, 2011, 2012.

CORPORATE SOCIAL RESPONSIBILITY

PPGPL's external CSR programme captures a range of activities that has been developed for 3 major communities- fence line, pipeline and national. One of the company's national CSR initiatives is **Gift to the Nation** which is tied to the company's safety performance. The Gift to the Nation (GTTN) programme was established in 1997 and has enabled employees to relate to the company's corporate giving as it is dependent on their achievement of the company's safety goals. Over the years, the following 16 GTTN projects were delivered:

- 1997: A Mobile Blood Unit was donated to the Blood Bank.
- 1998: PPGPL, the National Gas Company and The National Lotteries Control Board purchased the building for Families in Action, an organization that provides support for families of the nation.
- 1999: An interactive, environmental education CD-ROM was given to every secondary school in the nation.

- 2000: WALK ALERT Safety Program was launched to teach children between the ages of 5 and 6 years, the fundamentals of road safety.
- 2001: A Blood Analyser was donated to the Radiotherapy Center to determine the effectiveness of various chemotherapy and radiotherapy treatments.
- 2002: The Rivulet Road Street Lighting Project was implemented to make the Rivulet Road safer to the more that 3000 workers that ply that route daily.
- 2003/4 Construction of a new home to replace the dilapidated Heart's Home in Sangre Grande. This home caters for orphaned and abused children.
- 2005/6 HOMES Project. The construction of 20 houses for needy families between Carlson Field and Morne Diablo.
- 2007 New Life Ministries (NLM) – Refurbishment Project
National Centre for Persons with Disabilities (NCPD) – Construction of Orthopedic Wheelchair Building
Trinidad and Tobago Association of Retired Persons (TTARP) – 30 seat bus donated to TTARP for the elderly
- 2008 Phillips Children's Home – Funding for assessment and evaluation of children and payment of three months salaries for staff.
- 2009 Click For Life National Road Safety Campaign
- 2010 Mission To Safely Reach National Road Safety Campaign
- 2011 Little Acts Environmental Initiative
- 2012 Rainwater Harvesting in Schools
- 2013 & 2014 Digital Mammography for th Cancer Society