



PHOENIX PARK
GAS PROCESSORS LIMITED

PHOENIX PARK ACQUIRES TEXAS TERMINAL

January 25, 2022

On January 21, 2022 Phoenix Park Gas Processors Limited (PPGPL) through its wholly owned subsidiary Phoenix Park Energy Marketing LLC (PPEM), completed its acquisition of an NGLs terminal located in Hull Texas, USA. The terminal was purchased from Keyera Energy Inc. (KEI), a subsidiary of Keyera Corporation (Keyera), one of the largest midstream oil and gas operators in Canada with headquarters in Calgary.

Operating under the Phoenix Park brand, PPEM is engaged in the business of marketing, trading and transportation of natural gas liquids in Canada, USA and Mexico. With this acquisition, PPEM can access and aggregate LPG supply to sustain and grow its markets in Mexico, Latin America and the United States. This transaction is aligned to Phoenix Park's growth strategy of realizing its vision, "to be a recognized global leader in the development of energy related businesses."

PPGPL is a state-controlled company and is owned by NGC NGL Company Limited (51%), Trinidad and Tobago NGL Limited (39%) and Pan West Engineers & Constructors LLC (10%). As part of the NGC Group, PPGPL is pursuing a strategy to internationalize its business through the pursuit of value-added opportunities along the energy value chain. Its first acquisition was on February 01, 2020, when PPGPL acquired the NGL marketing assets of Twin Eagle Liquids Marketing LLC based in Houston, Texas. With the completion of this second acquisition, the employees of PPGPL and PPEM will have further opportunities to apply their respective talents in the US Midstream sector thereby leveraging core skills and competencies particularly in the areas of process safety, financial governance and NGL marketing for which PPGPL is recognized locally, regionally, and internationally.

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