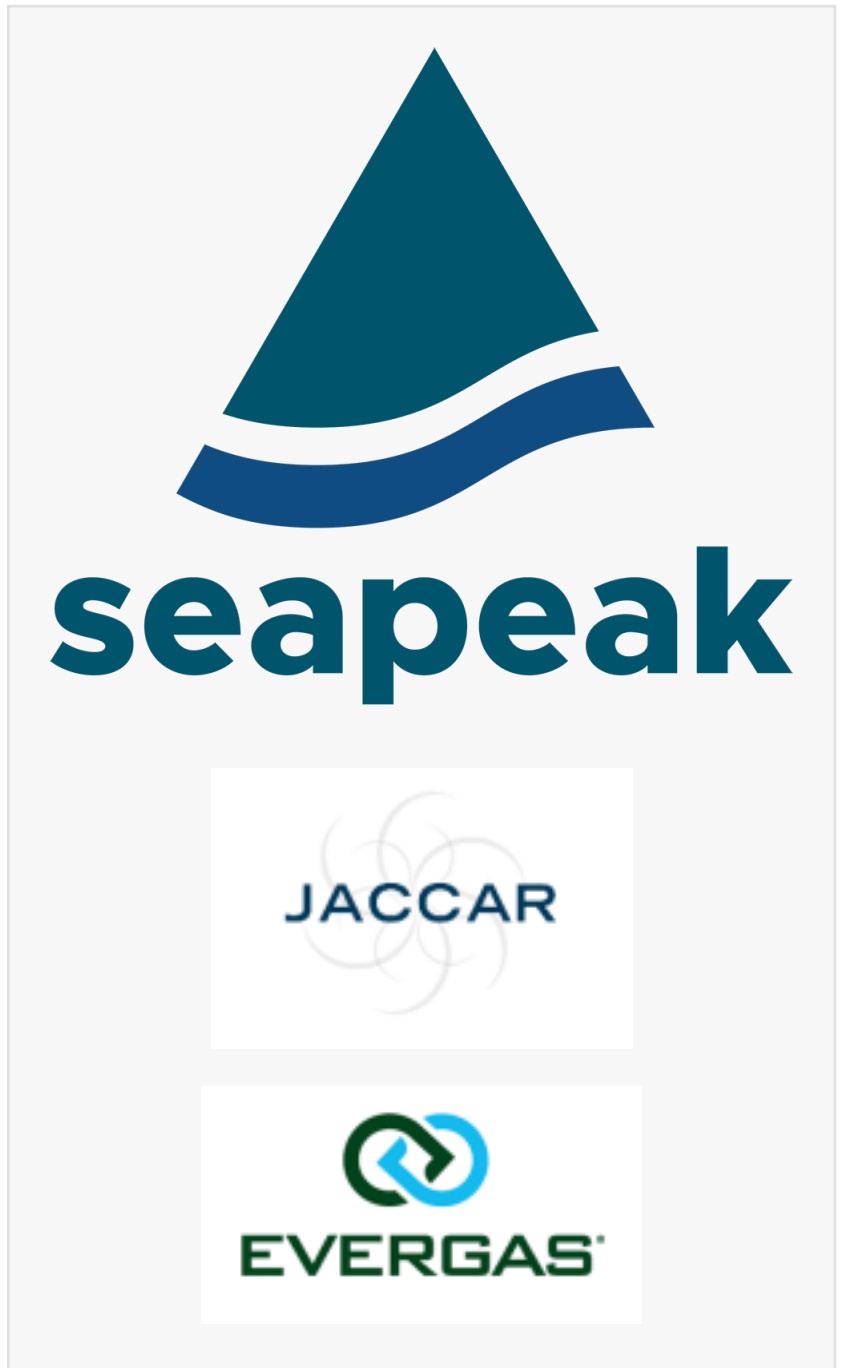


SEAPEAK TO ACQUIRE EVERGAS FROM JACCAR FOR \$700 MILLION

HAMILTON, BERMUDA, October 24, 2022 /EINPresswire.com/ -- Seapeak LLC (Seapeak) and Jaccar Holdings (Jaccar) today announced that they have entered into a sale and purchase agreement whereby Seapeak will acquire Greenship Gas Trust and Greenship Gas Manager Pte. Ltd. and their subsidiaries (collectively, Evergas) from Jaccar in an all-cash transaction with an enterprise value of approximately \$700 million. Evergas owns and operates two Very Large Ethane Carriers and eight Multigas/LNG Carriers. All are on fixed-rate time-charters to Ineos and are capable of burning gas as fuel. Evergas also controls six LPG carriers under leases ending in 2024. Its corporate and operational headquarters are in Copenhagen and Singapore, respectively.

"Acquiring Evergas is another big step in Seapeak's evolution as a leading owner and operator of liquefied gas carriers," commented Mark Kremin, Seapeak's CEO. "Just as we're bullish on LNG, we're also bullish on natural gas liquids (NGLs), especially given the even greener nature of NGLs. Already a world leader in NGLs, Ineos is now

growing in LNG, and we are thrilled to be adding them as a key customer, further diversifying our portfolio." Mr. Kremin continued, "Together, Ineos and Evergas are vital to America's liquefied gas



export story and their collaboration to develop CO2 carrier trades will be vital to decarbonizing Europe.”

According to Philippe Soulie, Executive Chairman of Jaccar, “Evergas is the first of our prize assets to change hands, as per the plan agreed with our creditors, which consists of repositioning, over the next few years, our assets in more powerful and ambitious environments, allowing them to fully exploit their growth potential. With a leading operator such as Seapeak, successful in its core gas transportation business and sharing the same values of excellence in service, Evergas and its first-class operating team will have a bright future and promising new home.”

“At Evergas we are pleased to complete the sales process and become part of Seapeak - one of the gas industry’s biggest players, which also brings us significant financial strength,” said Steffen Jacobsen, CEO of Evergas. “This will provide a solid platform on which we can continue to grow our businesses in NGLs and CO2, where we see outstanding potential for growth.”

The sale is subject to standard closing conditions and is expected to close by the end of this year, at which time Evergas, including its employees, will be rebranded under Seapeak.

Deutsche Bank acted as exclusive financial adviser to Jaccar in connection with the divestment of Evergas.

About Seapeak

Seapeak is one of the world’s largest independent owners and operators of liquefied gas carriers, providing services primarily under long-term, fee-based charters through its interests in 46 LNG carriers, 20 mid-size LPG carriers (including two on order) and six multigas carriers. Seapeak’s ownership interests in these ships range from 20 to 100 percent. In addition, Seapeak owns 30 percent of an LNG regasification terminal.

For more information, please visit: www.seapeak.com

About Jaccar

JACCAR Holdings is a company managing a portfolio of investments focused today on gas transportation, and on premium fishing, developing a strong entrepreneurial spirit.

Jaccar Holdings owns 100% of Greenship Gas Trust, aka Evergas, a leader in ethane transportation and semi-cooled technology, and JHW Engineering & Contracting, a specialized engineering unit in marine and gas platform and shipbuilding.

Jaccar Holdings also owns 92% of SAPMER, one of the major players in premium industrial fishery, operating from La Reunion, Mauritius and Seychelles.

For more information, please visit: www.jaccar.net

About Evergas

Evergas is a Danish shipping company with roots back to 1883, wholly owned by Greenship Gas & Jaccar Holdings. We are one of the world's leading seaborne transporters of petrochemical gases and natural gas liquids. Our focus is to make gas transports simple and safe, and to set new standards for efficient and sustainable gas transports at sea. We employ more than 400 highly experienced and dedicated people.

For more information, please visit: www.evergas.net

Seapeak Maritime Limited

Enquiries

enquiries@seapeak.com

This press release can be viewed online at: <https://www.einpresswire.com/article/597427976>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.