

Press Release

27.11.15

GAZPROM MARKETING & TRADING SINGAPORE PTE LTD, PERENCO CAMEROON S.A. AND SOCIÉTÉ NATIONALE DES HYDROCARBURES ANNOUNCE THE SIGNING OF AN EIGHT YEAR LNG SALES AND PURCHASE CONTRACT

SOCIÉTÉ NATIONALE DES HYDROCARBURES AND PERENCO CAMEROON S.A. ANNOUNCE THE FINAL INVESTMENT DECISION FOR THE FLOATING LNG PROJECT IN CAMEROON

Yaoundé, Cameroon, 27th November, 2015 - Gazprom Marketing & Trading Singapore Pte Ltd (“GM&TS”), Société Nationale des Hydrocarbures (“SNH”), Perenco Cameroon S.A. (“PERCAM”), Golar Hilli and Golar Cameroon (“GOLAR”) are pleased to announce the signing of an eight year floating liquefied natural gas project, off the coast of Kribi, Cameroon.

The project is based on the allocation of 500 BCF of natural gas reserves to be supplied by SNH and PERCAM from the Sanaga Sud and Ebome fields. The FLNG Terminal will be owned and operated by GOLAR via its “Hilli” FLNG vessel currently under conversion at the Keppel Shipyard in Singapore. First LNG deliveries from the terminal are scheduled to commence during the second half of 2017.

Following an international tender GM&TS has been awarded this 1.2 million tonnes per annum FOB LNG sales contract and will be the sole off-taker from the FLNG terminal.

On the basis of the foregoing, SNH and Perenco Cameroon are happy to announce the Final Investment Decision (“FID”) for the FLNG project.

The project represents an outstanding industry initiative bringing off-shore liquefaction solutions to monetize previously unexploited or marginal natural gas accumulations. Commercial innovations and optimisations in the upstream, mid-stream and downstream value chain have been decisive elements leading to the FLNG Project’s FID.

Vitaly Vasiliev, CEO of Gazprom Marketing & Trading commented:

“We are thrilled to announce our partnership with the State of Cameroon and a leading independent oil & gas company such as Perenco and excited to bring GM&TS’ technical, commercial and marketing expertise to this innovative project.”

Jean-Michel Jacoulot, CEO of Perenco declared:

“Through this pioneer project, Perenco is proud to confirm its role as partner of choice of the State of Cameroon for the development and the commercialisation of its natural gas resources. We are enthusiastic to commence a co-operation with GM&TS, a world class and global energy player. The completion of this unique project could trigger further perspectives for similar developments in the region.”

Golar's CEO Gary Smith commented:

"Golar is very proud to be participating in this innovative and pioneering project in Cameroon. The approvals reached today in the current environment are a clear demonstration of the strength of the FLNG concept. Golar looks forward to growing and developing the relationships established in this project."

Note to Editors:**Gazprom Marketing & Trading Singapore Pte Ltd (GM&T Singapore)**

Gazprom Marketing & Trading Singapore (GM&TS) started operations in December 2009 as a platform for LNG trading and marketing, shipping and originating carbon reduction projects in the Asia Pacific markets. Since then the Singapore operation has grown to over 60 people as the business extends Gazprom's reach beyond its core portfolio offering by launching trading desks in LPG and currency. GM&TS has secured its reputation in the market through actively trading across India, Japan, Australia, South Korea, Taiwan, China, Malaysia and Thailand.

Gazprom Marketing & Trading Limited (GM&T Ltd)

Gazprom Marketing & Trading Limited (GM&T) is a UK-registered wholly-owned subsidiary of PAO Gazprom ("**Gazprom**"), the world's largest gas company by asset base, accounting for approximately 17% of the world's total natural gas reserves and for about 72% of natural gas reserves in Russia. GM&T is headquartered in London and was established in 1999 to manage Gazprom's marketing and trading activities in the liberalised markets of Europe. GM&T is responsible for the optimisation of Gazprom's energy commodity assets and downstream expansion through its marketing and trading network. With subsidiaries in USA, Singapore, France, Germany, the Netherlands and Switzerland, GM&T trades energy commodities including gas, power, oil and oil products, carbon, LNG and FX.

Perenco

Perenco is an independent oil & gas company with operations in 12 countries across the globe, ranging from Northern Europe to Africa and from South America to Southeast Asia. Perenco has operated in Cameroon since 1993, working as a close partner to the National Oil Company, SNH. Perenco operates and produces from the Rio Del Rey, Moudi and Ebome Marine concessions.

Sanaga was the first offshore gas field to be developed in Cameroon to feed a third party power plant. The project was developed by Perenco using innovative solutions and first commercial gas was delivered in 2013 to SNH. The FLNG project enables Perenco and SNH to complete the development plan of the Sanaga fields.

Golar

GOLAR LNG Limited, a Bermuda registered company listed on NASDAQ (ticker GLNG), is one of the world's largest independent owners and operators of LNG assets with over 40 years of LNG industry experience. Golar LNG together with Golar LNG Partners own and manage a fleet of 15 LNG Carriers, 6 Floating Storage and Regasification Units (FSRUs), 3 Golar Floating LNG (GoFLNG) conversion projects and two FSRU new builds.