



Mitsui O.S.K. Lines

## **Delfin Enters Strategic Investment Agreement with Mitsui O.S.K. Lines**

*Agreement Supports Growth and Drives Future Expansion, Enables Delfin to Accelerate Clean Low-Cost LNG Exports From North America to Customers Around The World*

*Mitsui O.S.K. Lines to Make a Strategic Investment in Delfin, Join Board of Directors*

**Houston, June 8, 2023** - Delfin Midstream Inc. ("Delfin") announced today that it has entered into a strategic investment agreement with Mitsui O.S.K. Lines, Ltd. ("MOL") that accelerates growth and drives future expansion, enabling Delfin to accelerate clean low-cost LNG exports from North America to customers around the world. As part of the agreement, MOL will make an investment in Delfin and a MOL representative will join Delfin's Board of Directors.

"We are excited to enter into this strategic agreement with MOL, representing another industry leading partnership. Our low-cost, simplified floating liquefaction solution will be significantly enhanced by MOL's extensive marine expertise, creating a world-class partnership with significant benefits for both Delfin and MOL," said Dudley Poston, CEO of Delfin. "Proceeds from MOL's investment will be used to accelerate making Final Investment Decisions on our first two FLNG vessels this year. MOL has long been a leading LNG infrastructure company while also investing in innovative solutions such as Floating Storage and Regasification Units."

The agreement also provides MOL with the opportunity to make additional investments directly in Delfin's Floating Liquefied Natural Gas ("FLNG") vessels and establishes a framework for MOL to assist in the construction and operation of these vessels. This collaboration ensures a mutually beneficial partnership that maximizes the potential of the FLNG vessels and further enhances Delfin's capabilities.

"The Delfin team has deep experience successfully converting LNG carriers into both FSRUs and FLNG vessels," said Wouter Pastoor, COO of Delfin. "Combining that skillset with MOL's capabilities will drive future expansion and enable Delfin to safely and reliably accelerate clean low-cost LNG exports from North America to customers around the world."

MOL completed extensive due diligence of the entire Delfin LNG project, and its investment represents further testament to Delfin's ability to execute on its project objectives. Through this investment agreement, MOL and Delfin aims to solidify their continuing commitment to the success of the Delfin LNG project and set the stage for a promising future in the LNG industry.

Takeshi Hashimoto, President and CEO of MOL stated "We are delighted to announce our partnership with Delfin, marking the beginning of a fruitful endeavor together. Drawing on our extensive expertise gained from previous LNG Carrier and FSRU projects and other ventures, we anticipate collaborating with Delfin to successfully drive forward this project toward our initial shared goal of quickly making Final Investment Decision on the first FLNG vessel."

As part of the agreement, Suryan Wirya-Simunovic will join Delfin's Board of Directors. Mr. Wirya-Simunovic is MOL's Executive Officer for Energy Related Business for Europe, Americas and Africa and has over 30 years of experience in energy and maritime sectors.

## **About Delfin**

Delfin is a leading LNG export infrastructure development company utilizing low-cost FLNG technology solutions. Delfin is the parent company of Delfin LNG and Avocet LNG LLC. Delfin LNG is a brownfield Deepwater Port requiring minimal additional infrastructure investment to support up to four FLNG vessels producing up to 13.3 MTPA of LNG. Delfin purchased the UTOS pipeline, the largest natural gas pipeline in the Gulf of Mexico. Delfin LNG received a positive Record of Decision from MARAD and approval from the Department of Energy for long-term exports of LNG to countries that do not have a Free Trade Agreement with the United States. Further information is available at [www.delfinmidstream.com](http://www.delfinmidstream.com).

## **About MOL**

MOL is a global leading shipping company operating about 800 ships across the world, headquartered in Japan. MOL group carry iron ore, coal, wood chips, etc. with dry bulkers, crude oil and petroleum/chemical products, etc. with tankers, liquefied natural gas with LNG carriers, all kinds of commodities and finished products with car carriers and containerships. In addition to the traditional shipping businesses, MOL offers social infrastructure businesses including real estate, terminal and logistics, offshore business, wind power, as well as cruise and ferry business. MOL group aims to be a strong and resilient corporate group that provides new value to all stakeholders and grows globally and will meet the evolving social needs including environmental conservation, with innovative technology and services. Further information is available at [www.mol.co.jp/en](http://www.mol.co.jp/en)

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