

Pavilion Energy and bp Singapore sign a 10-year LNG supply agreement for Singapore

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Singapore – Pavilion Energy Trading & Supply Pte. Ltd¹. (“Pavilion Energy”) and bp Singapore Pte Limited (“bp Singapore”) have signed a long-term LNG sale and purchase agreement (SPA) for the supply of approximately 0.8 million tonnes of LNG per year to Singapore for 10 years from 2024.

Beyond the supply of LNG to Singapore, both companies will strive to co-develop and implement a greenhouse gas (GHG) quantification and reporting methodology. The methodology will cover emissions from wellhead-to-discharge terminal and be principled on mutual transparency and the adherence to relevant international standards.

Mr Frédéric H. Barnaud, Group CEO of Pavilion Energy, said, “This agreement further strengthens our relationship with bp as Pavilion Energy advances our strategies for a lower carbon future, beginning with GHG emissions quantification, reduction and offsets for Singapore.”

Mr Eugene Leong, bp's country president of Singapore and CEO of trading & shipping Asia Pacific & Middle East, said, "bp's ambition is to be a net zero company by 2050 or sooner and to help the world get to net zero. We are excited to enter into this agreement with Pavilion Energy not only to supply the Singapore market with LNG but also to co-develop a methodology to quantify the carbon intensity associated with the supply. We look forward to working with Pavilion Energy in implementing this innovative deal using bp's LNG supply portfolio."

¹Wholly-owned subsidiary of Pavilion Energy Pte. Ltd.

About Pavilion Energy

Pavilion Energy is a wholly-owned subsidiary of Temasek. Headquartered in Singapore, its global energy business encompasses natural gas supply and marketing activities in South-East Asia and Europe; and global LNG trading, shipping and optimisation; as well as energy hedging and financial solutions. Pavilion Energy has also been a pioneer by developing LNG bunkering for the maritime industry and by promoting greenhouse gas emissions reduction and carbon offsets in the LNG value chain. As an advocate for LNG and natural gas as fuels of choice, we are driving energy transition efforts towards a more sustainable future for generations to come.

For more information about Pavilion Energy, please visit www.pavilionenergy.com.

About bp

bp's purpose is to reimagine energy for people and our planet. It has set out an ambition to be a net zero company by 2050, or sooner and help the world get to net zero, and a strategy for delivering on that ambition.

bp Singapore Pte. Limited ('bp Singapore') is a wholly owned subsidiary of BP p.l.c. Its main business activities in Singapore include oil, gas, biofuel, carbon and finance trading for the Asia Pacific and Middle East region. Singapore is also the regional headquarters from which bp's shipping, lubricants and aviation fuels businesses serve international markets and customers.

For more information about bp, please visit www.bp.com.

Further information

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