



## गेल (इंडिया) लिमिटेड

(भारत सरकार का उपक्रम – महारत्न कंपनी)

### GAIL (India) Limited

(A Government of India Undertaking - A Maharatna Company)

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**ND/GAIL/SECTT/2024**

**16.05.2024**

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| <p>1. Listing Compliance<br/>National Stock Exchange of India Limited<br/>Exchange Plaza, 5th Floor,<br/>Plot No. C/1,<br/>G Block, Bandra-Kurla Complex,<br/>Bandra (East),<br/>Mumbai – 400051<br/><b>Scrip Code: GAIL-EQ</b></p> | <p>2. Listing Compliance<br/>BSE Limited<br/>Floor 1, Phiroze<br/>Jeejeebhoy Towers,<br/>Dalal Street<br/>Mumbai – 400001<br/><b>Scrip Code: 532155</b></p> |
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Dear Sir/Madam,

Please find enclosed a copy of Press Release on **“GAIL enters 14-year time charter with CoolCo for newly built LNG carrier.”**

Thanking you,  
Yours faithfully,

**(Mahesh Kumar Agarwal)**  
**Company Secretary**

**Encl.:** As above

**Copy to:**

- |  |                                   |
|--|-----------------------------------|
| <p>1. Deutsche Bank AG, Filiale Mumbai<br/>TSS &amp; Global Equity Services<br/>The Capital, 14th Floor<br/>C-70, G Block, Bandra Kurla Complex<br/>Mumbai -400051</p> | <p>K/A- Ms. Aparna Salunke</p>    |
| <p>2. Beacon Trusteeship Limited<br/>4 C and D Siddhivinayak Chambers,<br/>Gandhi Nagar, Opposite MIG Cricket Club,<br/>Bandra East, Mumbai -400051</p>                | <p>K/A- Mr. Kaustubh Kulkarni</p> |

**GAIL enters 14-year time charter with CoolCo for newly built LNG carrier**

**New Delhi, May 16, 2024:** Taking another step towards expanding its LNG carrier fleet, GAIL (India) Limited has entered into a 14-year Time Charter Party with Cool Company Ltd (NYSE: CLCO / CLCO.OL, "CoolCo") , a pure play LNG shipping company, for a newbuild LNG carrier.

The time charter for the LNG carrier will commence in early 2025 and GAIL will have the option to extend the charter by two additional years beyond the firm 14-year period.

GAIL presently has four LNG carriers in its fleet. Commenting on the time charter agreement with CoolCo, Mr S Bairagi, Executive Director (Marketing – Shipping & International LNG) GAIL, said, "GAIL is looking forward to taking delivery of the LNG carrier as part of its ambitious plans for meeting the large and growing demand for natural gas in India."

Mr Richard Tyrrell, CEO of CoolCo, commented, "We are delighted to announce a long-term charter with GAIL, the leading gas company in one of the highest growth markets for LNG. The leading-edge technology and best-in-class economic and environmental performance of this newbuild LNG carrier secure GAIL's ability to transport clean-burning LNG in a highly efficient and cost-effective manner for many years to come."

**About GAIL (India) Limited:**

GAIL (India) Limited, a Maharatna PSU, is India's leading natural gas company with diversified interests across the natural gas value chain of trading, transmission, LPG production & transmission, LNG shipping, LNG re-gasification, petrochemicals, city gas, E&P, etc. It owns and operates a network of over 16,200 km of natural gas pipelines spread across the length and breadth of the country. It is also working concurrently on the execution of multiple pipeline projects to further enhance the spread. GAIL commands around 70% market share in gas transmission and has a Gas trading share of over 50% in India. GAIL and its Subsidiaries / JVs also have a formidable market share in City Gas Distribution. In the Liquefied Natural Gas (LNG) market, GAIL has a significantly large portfolio. GAIL is also expanding its presence in renewable energy like Solar, Wind and Biofuel. For more information about GAIL, visit [gailonline.com](http://gailonline.com).

**About CoolCo:**

CoolCo is an LNG Carrier pure play with a balanced portfolio of short and longer-term charters, the cash flows from which form the basis of the Company's quarterly dividend for common shareholders. In addition to the built-in and funded growth from two newbuilds scheduled to deliver in the second half of 2024, CoolCo's strategy includes ongoing assessment of opportunities for vessel acquisitions and potential consolidation in a fragmented market segment. Through its in-house vessel management platform, CoolCo manages and operates its LNG transportation and infrastructure assets for a range of the world's leading companies in addition to providing such services to third parties. CoolCo benefits from the scale and stature of Eastern Pacific Shipping and its affiliates, encompassing CoolCo's largest shareholder and the owner of one of the world's largest independent shipping fleets, which strengthen the Company's strategic position with regard to shipyards, financial institutions, and access to dealflow. CoolCo supports the world's decarbonization and energy security needs and has stated its intention to reduce its emissions by 10-15% through its LNGe upgrade program, as part of a fleet-wide improvement target of 35% between 2019 and 2030.