

PRESS RELEASE

June 21, 2017

Chiyoda's Floating LNG Power Plant Concept receives Approval In Principle from ABS

Chiyoda Corporation ("Chiyoda" headquartered in Yokohama-shi, Kanagawa-ken; Keiichi Nakagaki, Senior Executive Vice President (Acting President & CEO)) is pleased to announce that Chiyoda has developed the Floating LNG Power Plant, Storage and Regasification Unit Design utilizing Chiyoda's extensive experiences in LNG industries, and on the 29th of May 2017, Chiyoda received Approval In Principle (AIP) from the American Bureau of Shipping (ABS).

As a leading EPC contractor, Chiyoda has the number one share in the construction of LNG (Liquefied Natural Gas) receiving terminals in Japan and 40% of LNG Liquefaction Projects worldwide during the last decade. In recent years Chiyoda has actively developed Floating LNG (FLNG) technology. Based on these technologies and well proven experiences, Chiyoda has successfully completed the conceptual design of the Floating Power Plant in order to fulfill Customer needs in the field of LNG Power Generation.

Key features of the Chiyoda Floating LNG Power Plant are as follows:

1. By converting the surplus of LNG Carriers to Floating LNG Power Plant with small scale (~72 MW) to medium scale (~400 MW) power generation requirements, Chiyoda offers Power Generation facilities at significantly lower costs and with shorter delivery times.
2. By supplying electricity directly to land via heavy duty electrical cable, Chiyoda offers LNG Power Generation facilities in remote areas including islands by eliminating infrastructures such as LNG receiving facilities and onshore Power Generation facilities.

The demand for Natural Gas has rapidly expanded in recent years as a source of environmentally friendly clean energy. Chiyoda offers Floating LNG Power with its inherent high reliability as one of Chiyoda's LNG Value Chain solutions.

For more information, please contact:

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<https://www.chiyoda-corp.com/contact/en/index.php>