



## Höegh LNG - Completes sale of Port Meridian Terminal project in the UK

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Höegh LNG has entered into an agreement to sell its wholly owned subsidiary Port Meridian Energy Limited for a consideration of USD 20 million to Meridian Holdings Co. ("Meridian"), an entity advised by West Face Capital Inc. ("West Face") and owned by a fund managed by West Face (the "West Face Fund"). Port Meridian Energy Limited has developed plans and received permits for a deepwater port for LNG imports and regasification near the coast of Barrow-in-Furness in England.

Höegh LNG remains as the supplier and operator of the floating storage and regasification unit ("FSRU") for the planned LNG import terminal under a Joint Development Agreement with the West Face Fund. Meridian will continue to develop the commercial agreements for LNG imports and the pipeline connecting the FSRU to the gas distribution grid. Both parties are committed to successfully developing the project with an ambition to start operations in 2016.

Höegh LNG's President and Chief Executive Officer, Sveinung J.S. Støhle, said, "We are delighted to have reached an agreement with West Face to develop our planned UK LNG import terminal. We look forward to continuing our commitment to the project together with West Face through the provision and management of the floating storage and regasification unit."

On behalf of Meridian, Roger Whelan added, "Together with West Face, Meridian is very pleased to have this opportunity to expand our working relationship with Höegh LNG and to support the development of their FSRU technology. We look forward to working together with the Höegh LNG team on this exciting and much needed UK natural gas supply project."

### About Höegh LNG

Höegh LNG is a fully integrated floating LNG services company with almost 40 years experience,

offering long-term floating production, transportation, regasification and terminal solutions for the liquefied natural gas (LNG) market.

The company operates a fleet of six LNG carriers and two floating storage and regasification units (FSRUs). In addition Höegh LNG has four FSRUs under construction at Hyundai Heavy Industries. The company holds a significant project development portfolio for floating regasification as well as floating LNG production (FLNG).

Höegh LNG is a Bermuda company, which has also established presence in Oslo, Singapore, London and Tampa. In total the Company employs about 80 office staff and about 350 seafarers.

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About West Face

West Face is a Toronto-based institutional investment manager with roughly \$2.8 billion in assets under management. The West Face Fund also owns Liberty Natural Gas LLC, the developer of a proposed LNG import terminal off the coast of Long Island, New York.

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This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act or the Continuing Obligations of Oslo Børs.