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Awilco LNG ASA – Contract update

Awilco LNG ASA is pleased to announce that the 2013-built 156,000 cbm TFDE WilPride today has been committed on an 2-3 month time charter contract with expected gross revenues of between USD 10.3 million and USD 14.3 million. With forecasted all-in cash break-even of about USD 58,000 per day per vessel in 2021 the contract is estimated to generate surplus liquidity of between USD 6.2 million and USD 8.6 million.

The contract is expected to commence upon redelivery from the current contract in the first half of February 2021.

Gas prices and spot LNG shipping rates have recently increased dramatically for several reasons including cold weather, various production disruptions and fleet inefficiencies. Forward gas prices for the remainder of 2021 has recovered together with consensus shipping rates. The Company's financial results in 2021 are expected to improve on 2020.

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