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Awilco LNG ASA – Time Charter Contract

Awilco LNG ASA (OSE: “ALNG”) (“Awilco” or “the Company”) is pleased to announce that the 2013-built 156,000 cbm TFDE WilPride has been fixed on a new time charter party contract with a duration of about 10 months. The contract is expected to commence at the end of June 2021 in direct continuation from the present charter party.

Jon Skule Storheill, CEO of Awilco LNG ASA, commented:

“We are pleased to announce that WilPride is fixed on a contract at a considerably higher rate than the time charter contract announced for WilForce back in April 2021, showing the strength of the LNG market in 2021 and beyond. As a result of comparatively strong earnings through the winter season these contracts enable the company to comply with original financial covenants under our financing facilities after June 30, 2021 (until which date they have been amended). In addition, they give visibility for earnings and cash generation over the next three quarters sufficient to strengthen our financial position significantly.”

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