



Vitol and GAIL Sign Long Term LNG Supply Deal into India

GAIL (India) Limited and Vitol Asia Pte Ltd, today announced the signing of a Long Term LNG deal into India for a supply of approximately one million metric tons of LNG per annum for a period of about 10 years, commencing 2026. Under this deal, Vitol will deliver LNG from its global LNG portfolio to GAIL in India on a pan-India basis. Given this deal for LNG tie up, GAIL Chairman and Managing Director, Mr Sandeep Kumar Gupta said "This long term LNG deal with Vitol by GAIL will augment its large Liquefied Natural Gas (LNG) portfolio and will contribute to bridging India's demand and supply gap of natural gas". Vitol CEO, Mr Russell Hardy said "We are pleased to build on the existing relationship between Vitol and GAIL and to conclude this Long Term LNG supply deal together. India is a significant and growing LNG market and we are excited to bring LNG supply from our global LNG portfolio to meet this rising natural gas demand in India". GAIL (Director (Marketing), Mr. Sanjay Kumar speaking on the occasion of signing in Singapore, stated that GAIL is doing this deal as demand for natural gas in India is getting consolidated and this LNG tie-up is part of the multiple negotiations which GAIL has been carrying on with various LNG suppliers for long term deals. GAIL as a leading natural gas company has formidable presence in India's gas trading, transmission, LPG production & transmission, LNG re-gasification, petrochemicals, city gas, E&P. GAIL which owns and operates a network of over 16,000 km of natural gas pipelines on pan India basis is working concurrently on 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. Vitol is a leader in the energy sector with a presence across the spectrum: from oil and gas through to power, renewables and carbon. It trades 7.4 million barrels per day of crude oil and products, and charters circa 6,000 sea voyages every year. Vitol's clients include national oil companies, multinationals, leading industrial companies and utilities. Founded in Rotterdam in 1966, today Vitol serves clients from some 40 offices worldwide and is invested in energy assets globally including: 17 m m3 of storage globally, circa 500 k b/d of refining capacity, over 7,000 service stations and a growing portfolio of transitional and renewable energy assets. Vitol has a global LNG portfolio with long term LNG supply from North America, Africa, Middle East, and Asia, a global fleet of LNG vessels and an experienced LNG team across Asia, Europe and the US. In 2022, Vitol physically delivered approximately 14 Mtpa of LNG.