

# THE LPG VALUE CHAIN

BW LPG is the leading owner / operator of Very Large Gas Carriers, which are particularly well suited to high-volume long-distance upstream transportation of liquid petroleum gases ('LPG'). We also own Large Gas Carriers which are suitable for medium and long haul transportation and can carry ammonia as well as LPG. Our touch points within the value chain typically include export terminals (linked to upstream pipelines and storage facilities) and import terminals (linked to downstream storage and transportation). These vessels are also used in large-scale maritime storage projects - often acting as a floating terminals themselves. Our capabilities extend to smaller asset classes suitable to downstream transportation of LPG.

