

# BW LPG: Delivering energy for a better world



With over five decades of operating experience in Very Large Gas Carriers (VLGCs) and an in-house LPG trading division, BW LPG offers trusted and reliable services for sourcing and delivering LPG to customers worldwide.



## Trading



Sourcing and delivering LPG around the world

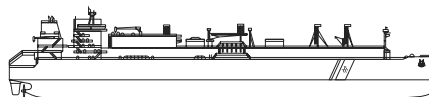


>6m tonnes  
physical LPG  
traded in 2025

## Shipping



Our core business – the leading global owner/operator of VLGCs

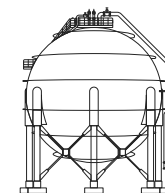


~50  
Very Large  
Gas Carriers







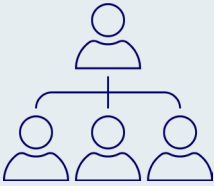

## Value Chain Assets

Our portfolio investments



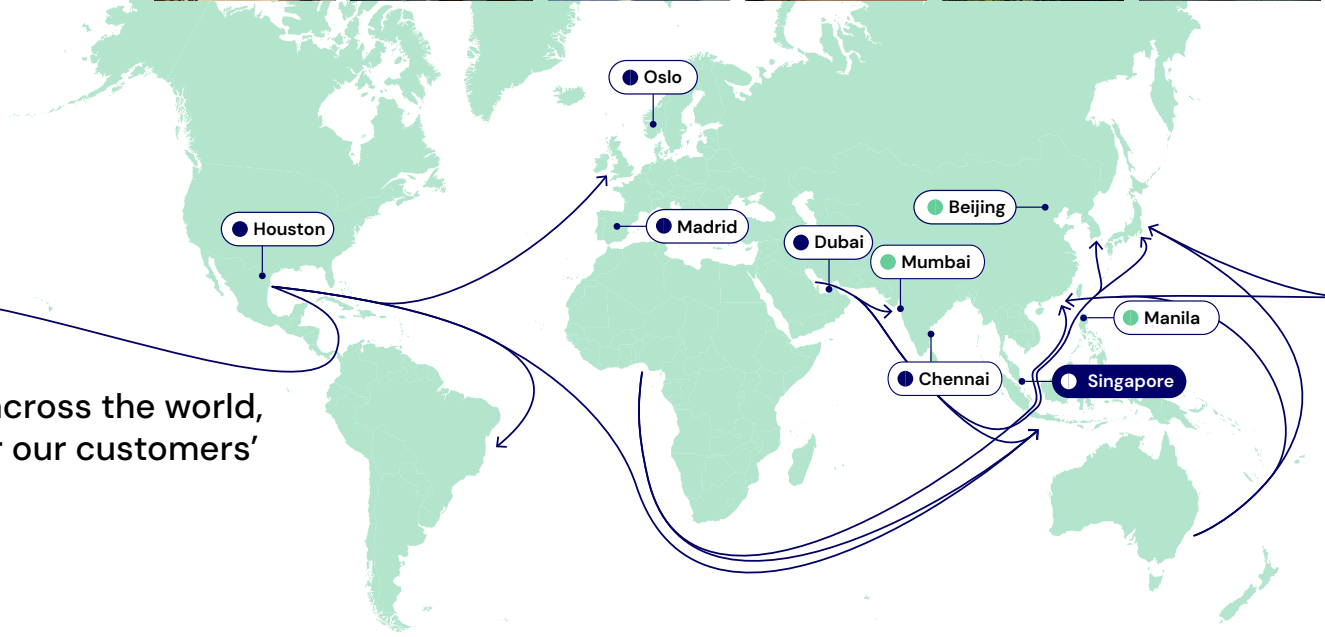
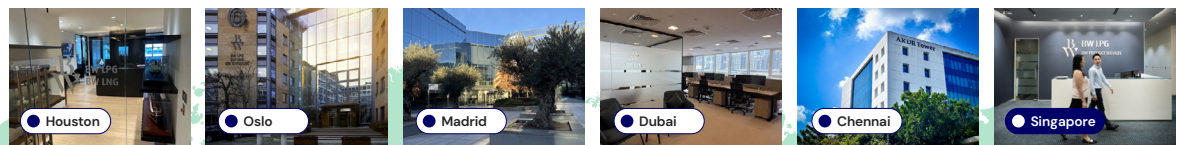
Explore investments with reliable and established partners, leveraging our commercial strengths

# A unique global offering

Scale	History	Capital Markets	Leadership	Diversification	Responsibility		
<p><b>~50 VLGCs</b> the world's largest owner and operator.</p> <p><b>52%</b> ownership in BW LPG India.</p> 	<p><b>50+ years</b> experience in LPG shipping.</p> <p>Part of BW Group with strong shareholder support.</p> 	<p><b>~US\$2bn</b> market cap.</p> <table border="0"> <tr> <td><b>2013</b> OSE "BWLPG"</td> <td><b>2024</b> NYSE "BWLP"</td> </tr> </table> <p> </p> <p><b>23.5%</b> annual return to investors since IPO in 2013.*</p>	<b>2013</b> OSE "BWLPG"	<b>2024</b> NYSE "BWLP"	<p>Experienced management focused on value creation and shareholder returns.</p> 	<p>Rapidly growing trading arm, led by a seasoned trading team, competitively sourcing and delivering LPG.</p>  <p><b>BW PRODUCT SERVICES</b></p>	<p>Playing a key role in energy transition.</p> <p>Actively using LPG as marine fuel to reduce emissions, with 22 LPG-powered vessels.</p> <p><b>12%↓</b> reduction in Carbon Intensity Index (CI) for owned fleet, from 2019 baseline.</p>
<b>2013</b> OSE "BWLPG"	<b>2024</b> NYSE "BWLP"						

## A leading global presence across the LPG supply chain

- BW LPG Headquarters
- BW LPG Office
- Support Office from BW Group
- Major LPG trade routes



With its headquarters in Singapore, BW LPG has offices and shipping routes across the world, providing trusted and reliable support for our customers' commercial and operational needs.

\*Extracted from Bloomberg based on NOK 132/share assuming dividends are reinvested at spot price; share price as of 31.12.2025