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BSP, BRUNEI LNG AND BGC CO-HOSTS FOR THE ASEAN ENERGY BUSINESS FORUM 2021

Brunei Shell Petroleum Co. Sdn Bhd (BSP), Brunei LNG Sdn. Bhd. (Brunei LNG) and Brunei Gas Carriers Sdn Bhd (BGC) are proud to co-hosts the 2021 edition of ASEAN Energy Business Forum (AEBF). The AEBF is jointly organized by the Ministry of Energy of Brunei Darussalam, the Petroleum Authority of Brunei Darussalam, ASEAN Centre for Energy (ACE) and DMG events. AEBF 2021 is conducted virtually from 14th – 16th September 2021 in conjunction with the 39th ASEAN Ministers on Energy Meeting (AMEM).

As the world shifts towards a low carbon economy, BSP, Brunei LNG and BGC are moving in step with local and international society in order to sustain their significant contribution to the Brunei economy. As co-hosts of the ASEAN Energy Business Forum, BSP, Brunei LNG and BGC are honoured to work in collaboration with the ASEAN Community, in carving the path to energy security, universal access and transition to a low carbon future. The forum is an excellent platform where governments, the energy industry, academia and international organizations can contribute to impactful discussions around the Energy Transition.

BSP Thriving Through Its Energy Transition and Decarbonisation Journey

Brunei Shell Petroleum Co. Sdn. Bhd. (BSP) has been in Brunei for more than 90 years and is determined to remain competitive in this ever-changing world. BSP intends to adapt, innovate and play its part in the global drive to provide sustainable energy solutions. BSP believes that hydrocarbons will continue to be part of the energy mix, and together with renewables, a key part of its strategy is to find business value and thrive through our energy transition and decarbonisation journey.

BSP is focused on responsibly minimising its impact on the environment and reducing its overall carbon footprint through operational energy efficiency and digitalization projects. The company is also working towards increasing renewable energy uptake within its operational and non-operational assets. Brunei's second solar plant – BSP's flagship 3.3MWp utility scale solar PV plant, with over 7,000 solar panels installed, is an example of BSP's aspiration to pursue energy diversification and decarbonisation. Launched in April this year, the solar power generated is equivalent to the electricity consumption of approximately 600 households per year and will offset power used by the BSP Head Office. On a national level, the power generated contributes towards Brunei's target of producing 100MWp renewable energy by 2025.



BSP, Brunei LNG and BGC are also committed to be a trusted partner with the Government of Brunei as the country progresses towards a low carbon and climate resilient nation. BSP and Brunei LNG continue to actively support the Brunei Climate Change Secretariat (BCCS) in delivering the key strategies of the Brunei National Climate Change Policy (BNCCP).

An Energy Transition team was established to spearhead Brunei Shell Joint Venture (BSJV) support to Brunei's decarbonisation journey. The team acts as a conduit to the BCCS and aims to be the center of excellence for low carbon solutions within BSJV.

Brunei LNG: A Key Partner in Energy Transition in Brunei, Asia and Globally

As the longest running LNG Plant in the world, Brunei LNG is continuously transforming the way it operates as a business – aside from reducing its greenhouse gas (GHG) emissions, Brunei LNG is also making its Plant more energy efficient and integrating sustainability with its business strategy. Brunei LNG's strategy is to avoid and reduce emissions as much as possible and to protect and compensate the environment for emissions that cannot be further avoided and reduced.

Brunei LNG recognises the essential role that it plays as an energy supplier in the drive towards a sustainable future. Natural gas is the cleanest of all fossil fuels making it a natural partner for renewables, especially in compensating for dips in solar or wind power generation. In the next 20 years alone, Asia is expected to absorb over 75% of growth in LNG demand, and with rising pressure to tackle climate change, LNG is a key player as the demand for low carbon fuel intensifies.

As a pioneer in the LNG industry, Brunei LNG has an obligation to continuously improve its sustainability initiatives across the business to continue meeting customers' demand for cleaner energy, keeping in pace with society's ambition to tackle climate change. Brunei LNG has already taken steps to improve its operations efficiency by maximising heat from its neighboring power generation plant for steam generation in a bid to reduce its greenhouse gas (GHG) intensity. Brunei LNG aims to shift 10% of its power generation source from fuel gas to renewable energy by 2025 as part of its initiative to become a more sustainable business. In addition, the company has been championing restoration of the Badas peatland as part of its effort in protecting the environment to reduce recurrence of forest fires in the area, as well as create an effective carbon sink for Brunei Darussalam.

BGC: Embracing Sustainable Technologies for a Greener Future in Maritime

With the evolution of LNG shipping technologies and in recognition that carbon management is essential to counter the climate change implications of the world's increasing energy use, Brunei Gas Carriers Sdn Bhd (BGC)



continues to implement ways to improve its carbon emissions and reduce impact on the environment. This involves adopting more energy-efficient practices and technologies that would make BGC's future fleets more environmentally sustainable.

What is clear is that change is needed; to be carbon friendly and take action. Four of BGC's ships have Dual Fuel Diesel Electric Engines (DFDE) that are at least 30% more efficient than our previous steam ships. Our compliance to fuel sulphur cap regulations have also helped to further reduce carbon emissions. BGC acknowledges that it can play a part and will continue to look for ways to reduce its own operational impact through energy efficiency, equipment specification, and more. Knowing that there still remain uncertainties in the future of shipping technologies, BGC is also considering the use of bridging technologies and fuel flexibility in order to facilitate the transition from traditional fuels.

Together towards a low carbon future

The speed of the transition to a low carbon future will depend on actions taken by governments to put in place the broad range of policies necessary to drive and accelerate change across the global economy. BSP, Brunei LNG and BGC are proud to participate in the energy transition debate and contribute to the design and application of the policies that support society towards the decarbonisation pathways.

During the AEBF, key representatives from BSP, Brunei LNG and BGC will be speaking in different events throughout the period – learning from and sharing best practices, discussing and establishing collaborative pathways to achieve Brunei's and ASEAN's energy priorities.

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ENQUIRIES:

Brunei Shell Petroleum Media Relations
Rafidah Ahmad +673 8352266