



Press release

Gate terminal appoints Managing Director

Rotterdam, the Netherlands, 4 December 2006

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- **Mr Ulco Vermeulen appointed Managing Director of Gate terminal B.V.**
- **On 13 November 2006, Gate terminal B.V. received exemption from the Dutch Minister of Economic Affairs**
- **On 16 November 2006, Gate terminal received the environmental permit from the local authority**
- **Gate terminal signed Heads of Agreements with eight customers**
- **Bids for construction are being prepared by three contractor consortia**

Gate terminal B.V., a joint venture between N.V. Nederlandse Gasunie (Gasunie) and Koninklijke Vopak N.V. (Vopak), develops a Liquefied Natural Gas (LNG) import terminal on the Maasvlakte near Rotterdam. Drs. Ulco Vermeulen has been appointed as Managing Director of Gate terminal B.V. (Gate). Ulco Vermeulen has held numerous management positions within Gasunie, his last position was Director Participations & Developments.

The LNG terminal project has reached a number of important milestones.

On 13 November 2006, the Minister of Economic Affairs granted an exemption from the regulatory regime as laid down in the Dutch Gas Act for 20 years and the maximum throughput capacity of 16 bcm per year. The approval has been submitted by the Dutch government to the European Commission.

On 16 November 2006, Gate received the environmental permit from the local authority (Province of Zuid Holland) to build LNG storage and regasification facilities.

For the final design and construction of the terminal there are currently three (3) contractor consortia engaged with preparing bids. Evaluation of these bids will commence in January 2007. Gate expects to make a final choice for the contracting party in the second quarter 2007.

The interest from customers is very positive. Contract negotiations are moving forward and eight (8) customers have signed so-called Heads of Agreements, the second phase in a three step contractual approach. Customers are in the process of arranging for LNG supply. If successful, they will be able to conclude the final throughput agreements with Gate.

Some customers will then become minority equity stakeholder in the Gate terminal, under the condition that the independency of the terminal is guaranteed.

With above milestones achieved, the project is moving ahead according to plan and, if all other milestones can be reached as well, a final investment decision can be taken mid 2007. The Gate terminal could then become operational earliest mid 2010.

Profile N.V. Nederlandse Gasunie

N.V. Nederlandse Gasunie is one of the largest gas infrastructure companies in Europe. Its main tasks include operational management, maintenance and, where required expansion of the national gas transport grid. Safety and secure transport are leading principles. Gasunie actively contributes to the improvement of the functioning of the market for natural gas. In 2005 the throughput of gas was more than 95 bcm.

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Profile Vopak

Royal Vopak (Vopak) is the world's largest independent tank terminal operator specialising in the storage and handling of liquid and gaseous chemical and oil products. On request, Vopak can provide complementary logistic services for customers at its terminals. Vopak operates 75 terminals with a storage capacity of more than 20 million cbm in 30 countries. The terminals are strategically located for users and the major shipping routes. The majority of its customers are companies operating in the chemical and oil industries, for which Vopak stores a large variety of products destined for a wide range of industries.

For more information

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