

# FLNG business models

## Owning

CONTROL COMPLETE VALUE CHAIN OF THE HYDROCARBON MOLECULE FROM PRODUCTION TO LNG SALE

- Requires vast resources – technically, operationally, financially, politically
- Balance sheet financed

## Tolling / Lease

OPERATING COSTS NOT CAPITAL COSTS (PAY FOR PERFORMANCE)

- Liquefaction services provided by Third Party, which is pay per ton of LNG
- Financed by Third Party (off balance sheet)
- Attractive to smaller oil and gas companies and developers
- Need both gas supplier and LNG buyer

