



Joint Press Release
Monday, 18 January 2021

WOODSIDE EXPANDS LONG-TERM LNG SUPPLY AGREEMENT

Woodside Energy Trading Singapore Pte Ltd (Woodside) and Uniper Global Commodities SE (Uniper) have agreed to amend the binding long-term sale and purchase agreement (SPA) announced in December 2019 to increase the supply of LNG from Woodside's global portfolio to Uniper.

The quantity of Woodside LNG to be supplied under the amended SPA has doubled. Initial supply commencing in 2021 is now for a volume of up to 1 million tonnes per annum (Mtpa), increasing to approximately 2 Mtpa from 2026. The majority of LNG supply from 2025 is conditional upon a final investment decision on the development of the Scarborough gas resource offshore Western Australia. The 13-year term of the SPA is unchanged. Woodside and Uniper have also agreed to collaborate on potential carbon-neutral LNG, including enhanced carbon accounting, and future hydrogen opportunities.

Woodside CEO Peter Coleman said the expansion of the existing SPA with Uniper demonstrated further progress towards a final investment decision on the Scarborough development.

"Scarborough is a globally competitive, capital efficient LNG development which supports the decarbonisation ambitions of our customers. We expect the timing to be right for final investment decisions on Scarborough and Pluto Train 2 in the second half of this year. This agreement with Uniper highlights the strong market demand we are seeing for Scarborough LNG as customers consider their energy requirements from the second half of this decade. We have now secured long-term customers for over 40% of our expected Scarborough equity production. Woodside and Uniper share a commitment to innovatively deliver a lower-carbon future. Our agreement with Uniper strengthens our common goal of supplying affordable, clean energy to customers in Asia and beyond," he said.

Uniper CEO Andreas Schierenbeck said the agreement supported Uniper's decarbonisation plans. "With this agreement Uniper continues its path to implement its strategy of growth in Asia, trading in cleaner fuels and decarbonisation. We are also pleased to strengthen our great relationship with Woodside with the additional volume agreed for this contract," he said.

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