

# TIMERA GLOBAL GAS SERVICE

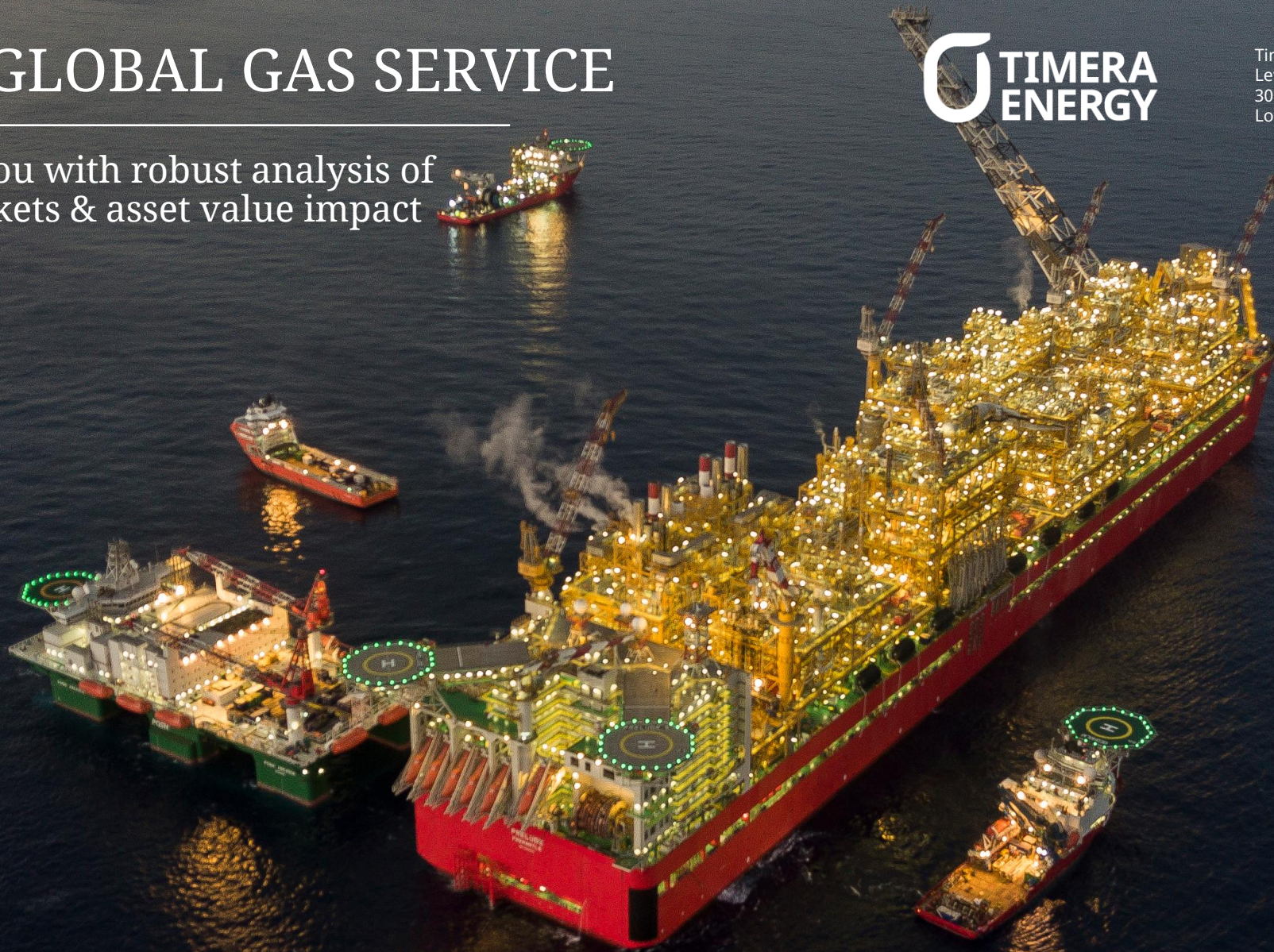
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Empowering you with robust analysis of  
global gas markets & asset value impact



Timera Energy  
Level 12  
30 Crown Place  
London EC2A 4ES

[timera-energy.com](http://timera-energy.com)  
+44( 0) 207 965 5451

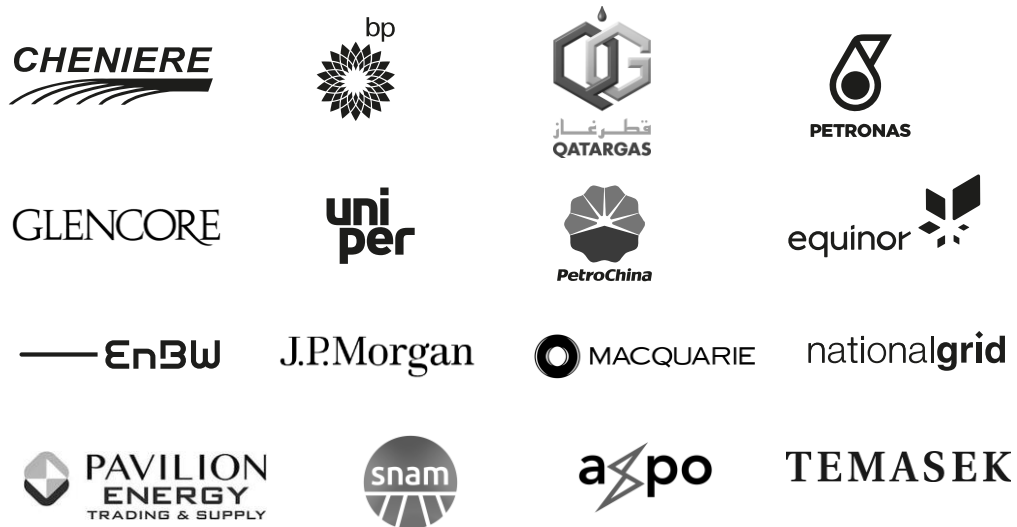


# QUARTERLY GLOBAL GAS SERVICE OVERVIEW

## About Timera Energy

- Specialist energy consultancy focused on gas, LNG & power markets and asset value
- Leading team of gas & LNG experts with extensive practical commercial experience
- Unique (i) global gas market model & (ii) asset valuation models, widely used to support investment decisions
- We advise many leading global gas & LNG companies

## Timera's clients include



## What does the Quarterly Gas Service include?

### A. Dataset & chart book (Quarterly updated)

Dataset with probabilistic analysis and projections of the evolution of global gas markets, pricing dynamics & impact on asset value

### B. Global Gas Report (Bi-annual)

Slide based report with latest data driven analysis & conclusions to support commercial & investment decision making

### C. Talk to the experts (Bi-annual)

'One on one' workshop with Timera's team of gas & LNG experts

Central case liquefaction projects			
TIMERA ENERGY			
Country	Project name	Train granularity	Status
Algeria	Skikda	Skikda	In operation
Algeria	Arzew	Arzew	In operation
Angola	Angola LNG	Angola LNG	In operation
Argentina	Tango FLNG	Tango FLNG	Mothballed
Australia	Darwin LNG	Darwin LNG	In operation
Australia	Pluto LNG	Pluto LNG T1	In operation
Australia	Gladstone LNG	Gladstone LNG	In operation
Australia	Queensland Curtis LNG	Queensland Curtis LNG	In operation
Australia	Ichthys LNG	Ichthys LNG	In operation
Australia	Wheatstone LNG	Wheatstone LNG	In operation

# A. QUARTERLY DATASET & CHARTBOOK

## Empowering commercial decisions

- Commercial, trading & risk teams are facing unprecedented gas market regime shifts & volatility
- Our Datasheet & Chartbook empowers you with robust & sophisticated analysis to support effective decision making
- Analysis is produced from our leading gas market fundamental, LNG portfolio valuation & gas asset models
- Many leading gas & LNG companies are using our models & analysis to support commercial & investment decisions

## Features of the Datasheet & Chartbook

1. Scenario dataset of evolution of global gas S&D balance
2. Asset databases (e.g. European regas, LNG liquefaction)
3. Historical & forward datasets of key pricing dynamics driving value (e.g. levels, spreads, volatility & correlations)
4. Probabilistic & sensitivity analysis to quantify uncertainty
5. Qtr on Qtr analysis of changes in asset value drivers
6. Linked charts to visualise key analysis & takeaways

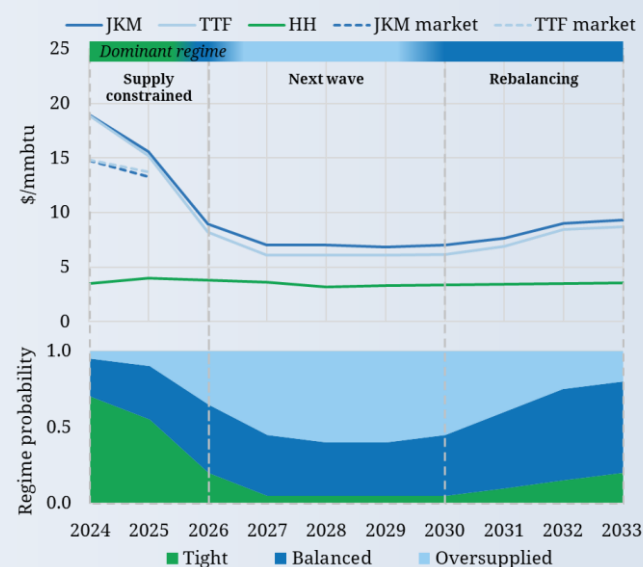
## DETAILED ANALYSIS TO DRIVE DECISIONS

Analysis covers 3 key areas & is targeted at supporting commercial decisions

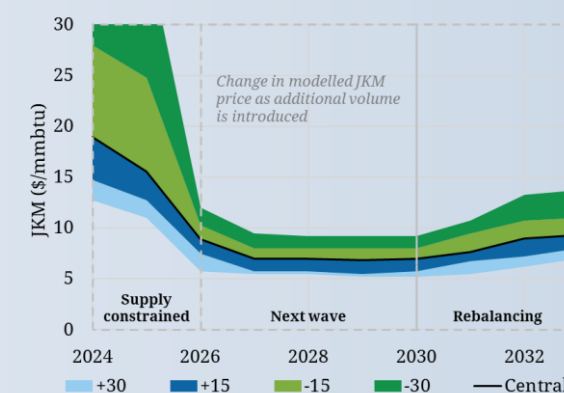


We use sophisticated probabilistic analysis to confront market uncertainty

Timera central case price projection & regime probability



JKM price sensitivity to market balance (mtpa delta)



### Inelastic S&D drive asymmetric value upside

- 15 mtpa increase in LNG demand in 2024 → 37% increase in JKM price
- US cancellations limit downside risk from 2026

# B. TIMERA GLOBAL GAS REPORT

## Industry leading Report

- Our bi-annual Report provides unique analysis of gas & LNG market fundamentals and asset value drivers
- It contains extensive data driven analysis to support commercial & investment decision making
- The report draws on our unique market intelligence & practical experience working with producers, traders, midstream & suppliers

## Summary of contents

1. Global gas market lookback & up to date analysis of evolution
2. Projections of S&D balance & market regime probabilities
3. Analysis of S&D curve evolution and how marginal sources of flexibility drive price formation
4. Analysis of market pricing dynamics (e.g. netbacks, regional price spreads, volatility, correlations)
5. Backtesting & forward projections of asset value e.g. standard supply chain contracts
6. Analysis of value & risk impact of market driver dynamics
7. Key commercial implications for asset & portfolio value

## REPORT FEATURES

Concise & engaging narrative & conclusions

Highlighting emerging trends & risks

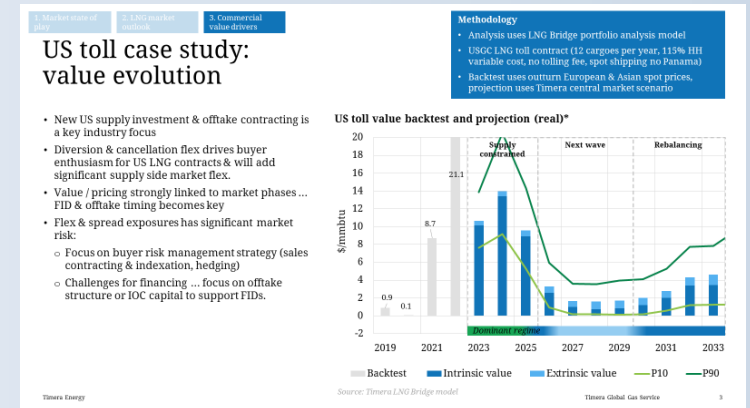
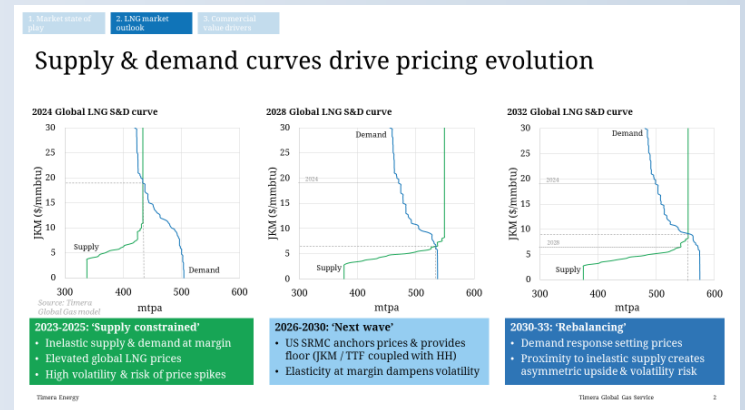
Data driven analysis of market & value drivers

Unique probabilistic analysis & modelling

Historical time series linked to forward projections

Key takeaways to support decision making

## Two example pages\*



\*Copy of sample pages of Report available on request

# WHY CHOOSE TIMERA'S SERVICE?

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We set out 5 factors below that we believe differentiate our service from other available products

Differentiator	Summary
1. Market expertise	<ul style="list-style-type: none"><li>- You get regular access to our team of leading gas &amp; LNG market experts</li><li>- We have extensive commercial expertise of valuation and optimisation of gas &amp; LNG assets</li></ul>
2. Unique models	<ul style="list-style-type: none"><li>- Our market analysis is backed by Timera's sophisticated global gas market model</li><li>- Our asset analysis is backed by LNG Bridge, our leading LNG portfolio valuation model (used by clients with combined portfolio size of ~15% of global market), alongside our downstream gas models</li></ul>
3. Unique analysis	<ul style="list-style-type: none"><li>- Our Report contains extensive data driven analysis focused on global gas market evolution</li><li>- We provide unique probabilistic analysis of market regime flex drivers &amp; marginal price formation</li></ul>
4. Informing decisions	<ul style="list-style-type: none"><li>- Our analysis is specifically targeted at informing commercial, investment &amp; trading decisions</li><li>- We focus on defining key commercial implications of market driver impact on asset value</li></ul>
5. Track record	<ul style="list-style-type: none"><li>- Our client base includes a wide range of leading producers, traders, asset owners &amp; operators</li><li>- Our market &amp; valuation analysis has a strong track record supporting capital deployment</li></ul>

# TIMERA GLOBAL GAS SERVICE SUBSCRIPTION

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## What do I get if I subscribe?

Our quarterly service includes

- A. Datasheet & Chartbook populated with latest projections of global gas market supply & demand balance & pricing dynamics to 2050 (Quarterly updated)
- B. Timera Global Gas Report with detailed up to date analysis of market & asset value drivers (Bi-annual)
- C. 'One on one' workshop with Timera's team of gas & LNG experts to review & challenge analysis & Report (Bi-annual)

## Contact us to find out more

We would be happy to talk through our service in more detail on a call with you.

We can then discuss your requirements and configure a subscription service offer to suit your needs.

David Duncan, Gas & LNG Director

[david.duncan@timera-energy.com](mailto:david.duncan@timera-energy.com)

+44 7925 929 160

Olly Spinks, Managing Director

[olly.spinks@timera-energy.com](mailto:olly.spinks@timera-energy.com)

+44 7525 724 461

Timera Energy

30 Crown Pl

London EC2A 4ES

UK

[timera-energy.com](http://timera-energy.com)