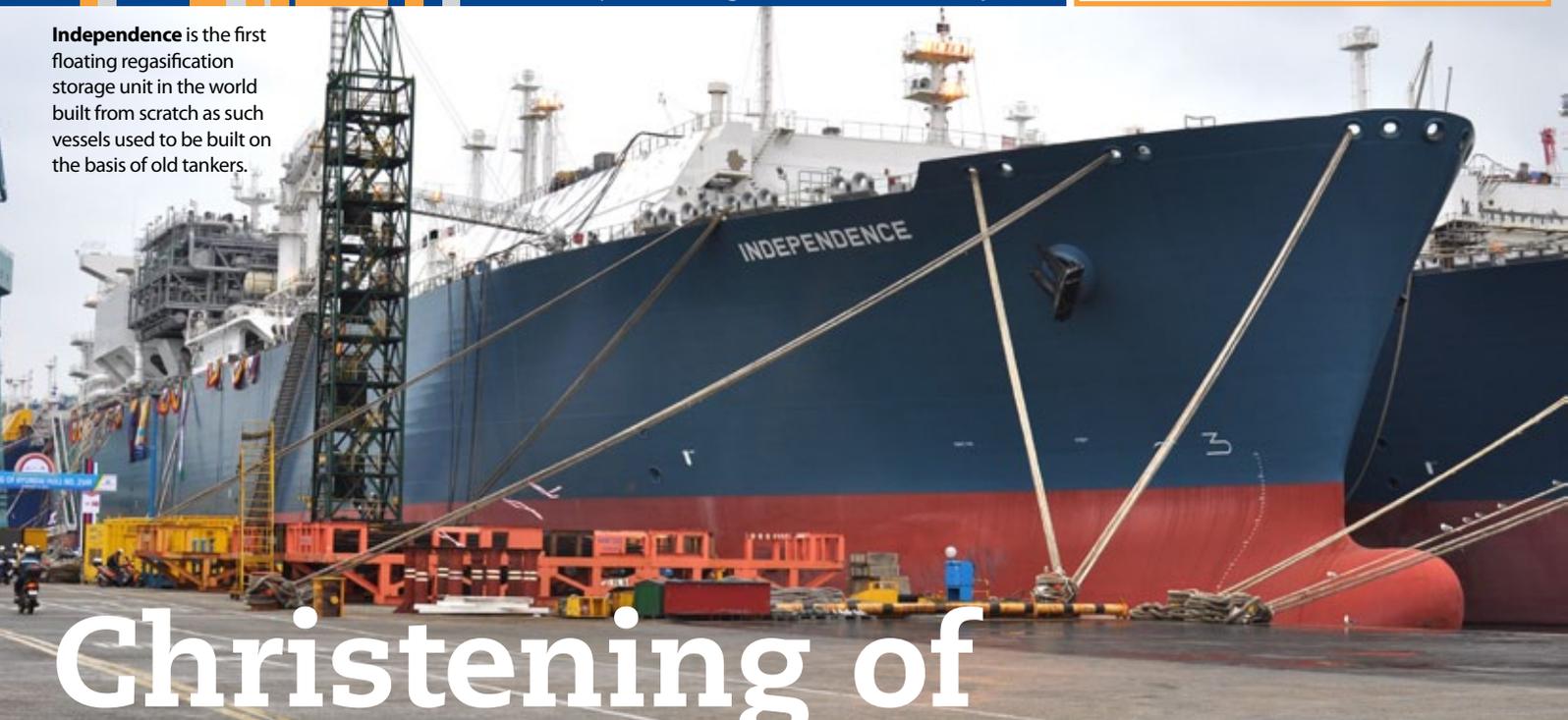


Independence is the first floating regasification storage unit in the world built from scratch as such vessels used to be built on the basis of old tankers.



Christening of INDEPENDENCE

A solemn christening ceremony of the purpose-built storage vessel for the Klaipeda liquefied natural gas terminal (LNG) took place in South Korea. President of Lithuania Dalia Grybauskaitė, who became the godmother of the vessel, said that this was a historic day as Lithuania had made a real step towards energy independence and security.

„The LNG terminal is of the utmost importance for energy security both in Lithuania and the entire Baltic region. The capacity of the Klaipeda terminal will meet the needs of both Lithuania and all the Baltic countries as we will be able to supply natural gas imported through the terminal to Latvia and Estonia. It is the security of our energy independence,” said President Grybauskaitė.

According to the vessel inauguration traditions, the President gave a female name of Independence to the FSRU which, in her opinion, symbolises the ambitions of our country. The vessel is scheduled to leave from the largest shipyard in the world in Ulsan in spring and arrive in Klaipeda in autumn.

The floating storage regasification unit was built for Lithuania in South Korea by Norwegian Hoegh LNG in cooperation with local Hyundai Heavy Industries.

At minimum 540 million m³ of gas is expected to be pumped in the first year and the future output of the LNG terminal would be 2–3 billion m³. The LNG terminal, which will become an alternative source of gas imports, construction will be finalized in December.





Rokas Masiulis cuts ribbon.



Guests visit the vessel.



Captured moment: balloons of Lithuania's colours are released into the air.



ROKAS MASIULIS, CEO of Klaipėdos Nafta which implements the LNG terminal project

It is a very joyful and long awaited day, the vessel has been completed and christened. The largest and most complex part of the project has been finished. Figuratively speaking, we managed to jump into the last wagon of the departing train as shipyards have very long waiting lists nowadays. It is good to know that the project is moving forward on schedule and have already passed midpoint. Now, major work will have to be done in Lithuania as we have to complete the construction of the jetty and pipeline in the next 10 months.

We expect the LNG terminal to employ 70 people and will start recruiting jetty operators by the end of the year. We have an agreement with Hoegh LNG representatives that the current FSRU crew will be made up of foreigners who will be gradually replaced by Lithuanians. Therefore, Lithuania will have a unique opportunity to gain experience in managing a floating storage regasification unit (FSRU) in the next decade.

DALIA GRYBAUSKAITE, President of Lithuania

A large and modern LNG vessel which deploys state-of-the-art technologies also shows the economic potential of our country. Lithuania is turning into a major energy state. Once the Klaipėda terminal is put into operation, we will be able to import gas at competitive market prices from all over the world. As there are no alternative gas supplies yet, Lithuania pays the political price imposed by Gazprom for natural gas which is at about 30% higher than what other EU countries are charged. Having the terminal alone will enable us to negotiate lower prices with all the suppliers which supply gas both through terminals and pipelines. The decision to have the LNG terminal is one of our most successful choices, especially given the fact that it was made in 2010, i.e. during the economic crisis.



Wheelhouse of „Independence“



Participants of solemn ceremony in South Korea.

SVEINUNG STOHLE, President of Hoegh LNG

The completion of Independence is a major step forward both for Lithuania and us as a company. This vessel is the first one in the world to have the FSRU technology deployed from start to finish. Storage vessels used to be built on the basis of old tankers. The FSRU vessel is scheduled to leave South Korea in spring and should reach Europe in August, then moor at Klaipėda seaport in autumn. The crew of 31 people has already been formed. The team captain and chief engineer are Norwegians.

JAI-SEONG LEE, Chairman of the Board of Hyundai Heavy Industries



We sincerely hope that the energy infrastructure in Lithuania will be strengthened as this complex and efficient terminal will help diversify energy supplies. I look forward to our company having more opportunities in Lithuania to cooperate in the energy industry.



Characteristics of Independence:

- Vessel measures 294 m in length, 46 m in width and 47 in height and reaches speeds up to 18 knots;
- Construction of the vessel required 25,000 tonnes of steel;
- Engine powered by gas/diesel - electricity.
- The FSRU accommodates 4 LNG storage chambers with the total capacity of 170,000 cubic metres.