

DATE: 7 February, 2013

Gasol plc
("Gasol" or "the Company")
(AIM: GAS)

Strategic Alliance with Dredging International substantially derisks Benin LNG Import Project

Gasol plc, the West African energy development company, is pleased to announce that its affiliate, African Power Generation Limited ("Afgem"), has signed a strategic alliance agreement with Dredging International, in relation to dredging, marine engineering and pipeline construction works in Cotonou harbour, Benin, for its proposed LNG Import Project (the "Project"). The strategic alliance agreement enables the parties to work together to develop the detailed specifications and Agreements for the Project on an exclusive basis.

Key Points:

- Alliance represents another important step in the implementation of Gasol's Project in Benin;
- Key development for Gasol, as Dredging International becomes sole interface for contracting works with single point responsibility;
- Turnkey Design and Build Contract for the Project to include dredging, soil investigation, breakwater construction, pipeline and associated LNG vessels infrastructure;
- Dredging International to assist Afgem in the technical and commercial optimization of the Project, including the use of dredging waste in forming reclaimed land;
- Dredging International and its affiliated civil partner Sogea Satom already appointed to undertake contracting works for the Port Authority Cotonou ("PAC"), and will so far as reasonably practicable integrate the project with their current work programme; and
- Dredging International to work alongside the provider of the Floating Storage and Regasification Facilities at Cotonou harbour.

Alan Buxton, Chief Operating Officer at Gasol, said: **"Our alliance with Dredging International substantially derisks our Benin LNG Import Project. Dredging International will lead a consortium which represents best in class in dredging, land reclamation and marine engineering. Their familiarity with Cotonou harbour, given the other recent work they have undertaken for the Port Authority, means that they are the most suited partner, and I am delighted that we are working together. The fact that we have been able to conclude such a strategic alliance is a strong endorsement of the development works done by Gasol and its affiliate Afgem on behalf of the Project."**

Lieven Durt, Area Director at Dredging International, said: **"We are delighted to be working with Afgem to help them undertake the dredging, land reclamation, marine engineering and pipeline construction work for their Benin LNG Import Project. Creating this strategic alliance allows Dredging International to work with Afgem in partnership to optimise the LNG Project."**

Afgem has undertaken the early stage project development work in relation to the Project. The Project involves the regasification of LNG and the supply of that gas to power and industrial customers in Benin, Togo and Ghana.

Dredging International will lead a consortium of contractors to perform the required works including their offshore specialist company Tideway (also part of the DEME Group) and Sogea Satom, also

traditionally well established in West Africa and a subsidiary of Vinci S.A. The DEME Group will be responsible for marine engineering contracting and Sogea Satom for civil works.

Dredging International is part of the DEME Group, a worldwide leader in dredging, land reclamation and marine engineering solutions. Further information on the DEME Group can be obtained at: www.deme.be

The strategic alliance is a key development for Gasol, as it means that Dredging International is the sole interface for the contracting works with single point responsibility. The role of Dredging International for the marine engineering works and that of their partner Sogea Satom for the civil works, combined with their local presence and knowhow from recent, similar dredging and construction works in the port of Cotonou and in West Africa in general was vitally important in their selection as Afgen's proposed contracting partner for the Project.

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Notes to Editors:

About Gasol plc

Gasol plc's strategy is to provide African gas for the next generation. Power stations in West Africa currently operate predominantly on liquid fuels such as diesel, light crude and jet fuel, but many of these plants are also capable of using gas. Gasol will initially supply these customers with gas from regasified Liquefied Natural Gas ("LNG"), which can provide significant cost savings in the order of 20 to 30 per cent. This involves the delivery of LNG to leased Floating Storage and Regasification Facilities which will be positioned in Cotonou harbour, Benin and will supply the regasified LNG into the West African Gas Pipeline. The West African Gas Pipeline is a 678km gas pipeline involving an investment of over US\$1 billion, built to transport gas from Nigeria to Benin, Togo and Ghana which has been operational since March 2011, but today operates at significantly less than full capacity. Once there is sufficient regional demand for gas, Gasol aims to develop captive gas reserves in offshore Nigeria and will supply this gas through the West African Gas Pipeline. This pipeline gas will be cheaper and therefore displace the LNG derived gas, resulting in further savings for customers.

Gasol's shares have been listed on AIM's London Stock Exchange since 2005 with the ticker code "GAS". Further information on the Company is available at www.gasolplc.com.