



PHOENIX PARK
GAS PROCESSORS LIMITED

August 10, 2023

Phoenix Park Poised to Double Propane Supply to Mexico

Phoenix Park Energy Marketing LLC (PPEM) a wholly owned subsidiary of Phoenix Park Gas Processors Limited (PPGPL) has strengthened its relationship with its customer, Intersim SA (SIMSA GROUP, Mexico) by signing a non-binding Letter of Intent on August 9, 2023 in Mexico.

This Letter of Intent is effective for three years and documents the intention of both parties to collaborate towards increasing the number of rail cars of propane delivered by PPEM to SIMSA. Once realized, PPEM will experience a significant impact on its overall product volumes traded and consequently its financial performance.

SIMSA is a significant current customer of PPEM, which operates a diversified conglomerate of companies across Mexico and is one of the largest propane distributor and retailer in the Mexican market.

This latest development comes on the heels of PPGPL signing a technical services agreement with a Ghanaian consortium to provide technical and commercial advisory services, drawing on its expertise in the fields of process and mechanical engineering, commercial, project management and process operations. These commercial activities are being pursued by PPGPL and its subsidiary to diversify revenue streams, while continuing to grow the business along the energy value chain.

PPGPL continues to contribute to the NGC Group's vision, "to be a recognised global leader in the development of sustainable energy-related businesses."

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