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Deals wrap: Shell buys Singapore's Pavilion Energy, Energean sells up to \$945mn assets and Indonesia looks set for first FLNG

This week Shell continued its bullish outlook for LNG by snapping up Pavilion Energy from Singapore's state-owned investment fund, Temasek.

Shell forecasts a 50% increase in global LNG demand by 2040. The acquisition, which is expected to complete early next year, includes 6.5 mtpa of long-term sale and supply LNG contracts and long-term regasification capacity of around 2 mtpa at the Isle Grain LNG terminal in the UK and regasification access in Singapore and Spain.

In an unexpected tell-all over an analysts' call, Energean's CEO revealed that the Israel-Hamas conflict was a factor in the company's decision to sell its assets in Egypt, Italy and Croatia. Mathios Rigas, who leads the London and Tel Aviv-listed company, said exposure to Israel and mixed policy signals from Europe had contributed to sell the assets to Carlyle for up to USD 945 million, of which USD 820 million has been confirmed.

Meanwhile, Southeast Asia's largest economy looks set to get its first floating LNG facility. Plans to develop Indonesia's first FLNG appeared to progress after Malaysian company Genting Berhad entered into a ~USD 1 billion construction contract with Shanghai-based Wison New Energies.

Plans advance for Indonesia's first FLNG facility, delivery expected in Q2'26 [1]

Norway, Denmark award exploration licences for onshore and offshore CO2 storage [2]

BP to buy Bunge's stake in Brazilian biofuels JV for \$1.4bn [3]

How politics played a part in Energean's USD 945m asset sale to Carlyle [4]

Shell to expand LNG portfolio in deal to buy gas trader Pavilion Energy [5]

France joins CO2 pipeline project for storage offshore Norway [6]

TotalEnergies Launches the Ubeta Gas Development to Supply Nigeria LNG Liquefaction Plant [7]

Perenco snaps up 10% stake in FLNG partner Golar LNG [8]

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