



The National Gas Company of Trinidad and Tobago Limited

Opening Ceremony of the UWI-Trinidad and Tobago

Research and Development Impact Fund

Research Symposium

Wednesday 2nd October

1:00 - 6:00 p.m.

Mrs Cassandra Patrovani Sylvester

<<SALUTATIONS>>

Good afternoon.

As a valued and key player in Trinidad and Tobago's natural gas-based energy industry, The National Gas Company of Trinidad and Tobago (NGC) has provided a model of maximising the nation's natural gas resources for industrial development and long-term prosperity. During our 38 years journey, we have purchased, compressed, transported, distributed and sold high-quality natural gas to a constantly growing base of large and small gas based consumers.

In order to achieve this, we have built upon yet another resource: An ever-expanding pipeline infrastructure network that now comprises over 1,000 km of onshore and offshore segments, complete with its related network of facilities such as valve and metering stations, and associated equipment.

To date, our assets stand at over \$6 billion US dollars, and the NGC Group comprises the NGC parent and subsidiary and associated companies

involved in natural gas marketing, industrial estate development, port and marine services, LNG shipping and marketing, natural gas liquid processing, and upstream gas and oil production.

On Monday of this week, you would have read and/or heard about our landmark acquisition of all of the Exploration & Production (E&P) assets in Trinidad and Tobago of TOTAL, the France-based global energy operator. The transaction was priced at US \$473 million (over TT \$3 billion) and enables NGC to now benefit from a significant presence in the upstream business (a major generator of revenue), where, with the exception of our locally owned Petrotrin, most of the major players are foreign and multinational companies.

We at NGC can be justifiably proud of our milestones and achievements, but none of them would have been possible without our reliance on yet another resource: the energy, drive, dedication and innovation of generations of human resources, not just within NGC, but operating within the energy industry as a whole. Indeed, what has made Trinidad and Tobago a force in the global energy industry has been more than just the presence of oil and gas within our national boundaries. There are in fact other countries, even some of our neighbours, who have been blessed with as much potential, or even significantly more resources within their respective boundaries but who have not yet been able to make the significant strides that we have.

What has made Trinidad and Tobago a thriving and global energy economy has been the vision and determination to develop these resources, loads of innovation in the utilization of our natural resources, the know-how to take it forward, and the desire to stick it out through the challenges that have inevitably come our way over the years. It has not been an easy journey.

It is within this context, however, that NGC has made the decision to be such a keen and avid supporter of education, training and development.

Over the years we have partnered and supported, and been active participants in a number of technical and energy-related training programmes.

These programmes have ranged from the preparation and qualification of workers at all skill levels for employment in energy-related fields and heavy industry, to tertiary education and training for qualified individuals.

Among the programmes we are most proud of is our on-going partnership with Metal Industries Company Limited (MIC). Since the mid-1990s, NGC has partnered with MIC to offer hands-on, on-site training to students wishing to extend their experience beyond the classroom. Many of these graduates are the very people who are playing their part in national development as we speak, in energy-related and non-energy sectors.

Our most recent collaboration with MIC is a two-year process plant training programme, which began just a few weeks ago at Cove Eco-Industrial Estate, Tobago. Through this programme, 22 trainees will be prepared to operate within the Estate.

And, as you can well imagine, the establishment of Cove Eco-Industrial Estate is significant because it represents the first time that the people of Tobago have been able to directly participate in national energy development.

As I stand here, four (4) of our employees are in Scotland reading for post-graduate energy-related qualifications, fully-funded by the NGC. We expect to open these opportunities to the wider national community in upcoming years.

Of course, NGC's interest does not lie solely with the development of the energy sector within Trinidad and Tobago. We are a national company,

created by nationals, run by nationals, for nationals, and therefore our interest is in the development of our country as a whole, not just the sector to which we belong.

This is why we are so pleased for the opportunity to partner with UWI to implement this valuable and visionary Research and Development initiative. This partnership consists of the signing of a Memorandum of Understanding between NGC and UWI, which will see NGC funding a major initiative in research, innovation and entrepreneurship over the period 2012 — 2016.

NGC's contribution includes the disbursement of \$500,000 TT for the current Research Expo, and the sum of \$1 million TT for the establishment of a professorial Chair in innovation and entrepreneurship.

Other components of the initiative include this research forum, and the UWI Research Awards.

We believe that the results of this investment will be two-fold. First, it will continue to elevate the profile of the University of the West Indies among tertiary institutions, increasing the credibility of the establishment and that of its graduates.

Secondly, and more importantly, it will provide a much needed infusion of financial support into research and innovation which will no doubt have far-reaching, positive consequences, especially for a rapidly developing economy such as ours. Bear in mind that the gap which separates a developing country from a developed one is not simply one of resources, but the vision, creativity, and innovative use to which these resources are put.

NGC therefore sees our contribution not just as one that will ultimately benefit the energy industry, but one which will redound to sectors as varied as manufacturing, food production, agriculture, science,

information technology, arts and culture. I could go on and on, as the potential of our people is boundless.

With the right vision, foresight and imagination, the same exponential growth that the energy sector has experienced can be mirrored throughout Trinidad and Tobago. As I said from the start, it is not only our natural resources that we must harness; it is also our minds. “Anything the mind of man can conceive and believe, he can achieve.”

As one of this country’s flagship state enterprises, we partner with the private and educational sectors to make undertakings such as this forum a reality. We like to think that although the energy resource that we supply is the backbone of our economy, the minds that we are helping to open and inspire are what will truly set our world alight and apart.

So, we congratulate the organisers of this research forum, and the Research and Development Impact Fund that underpins it. We look forward to continuing our association with the University of the West Indies on this and other projects, as we mine the inexhaustible supply of intellectual curiosity and imagination that will certainly take this country to greater heights.

Thank you all for inviting me to speak, and, on behalf of NGC and my President, Mr. Indar Maharaj, thank you for allowing us to be an intrinsic part of such an important project.

Please enjoy the rest of the forum.

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