

Centrica and QPI to Acquire Further Gas Assets in Canada

Thursday 15 May, 2014

CQ Energy Canada Partnership (CQE), the joint venture between Centrica plc and Qatar Petroleum International ("QPI"), has agreed to acquire a package of natural gas assets in the Foothills region of Alberta from Shell Canada Energy for C\$50 million (£27 million).

As part of the transaction Shell will also receive CQE's interest in the Burnt Timber gas processing plant and its interest in the Waterton undeveloped lands in South West Alberta.

CQE estimates that the assets to be acquired have 2P reserves of 90bcfe and will increase the partnership's production in the region by approximately 24mmcfe/d.

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Notes to editors

The effective date of the transaction is 1 March 2014.

In December 2011, Centrica and QPI signed a Memorandum of Understanding to seek opportunities to invest jointly in energy-related investments.

In April 2013, Centrica and QPI announced the C\$1 billion acquisition from Suncor of a package of producing conventional natural gas and crude oil and associated infrastructure in the WCSB. The acquisition was made through the CQ Energy Canada Partnership (Centrica holding a 60 per cent operator stake and QPI holding a 40 per cent stake).

Last week, Centrica plc and Qatar Petroleum International announced they had reached an agreement whereby QPI will acquire 40 per cent of Centrica's wholly owned Canadian natural gas business for C\$200 million (£107 million). The assets will also be placed into the CQ Energy Canada Partnership. Centrica Investor Relations: 01753 494900

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