



GAS ASSETS & SOLUTIONS

# INVESTOR ENGAGEMENT SERIES

27 APRIL 2026



## DISCLAIMER

This Presentation is not intended to form the basis of any investment decision with respect to MISC Berhad (MISC) and shall not form the basis of or be relied upon in connection with any contract or commitment whatsoever.

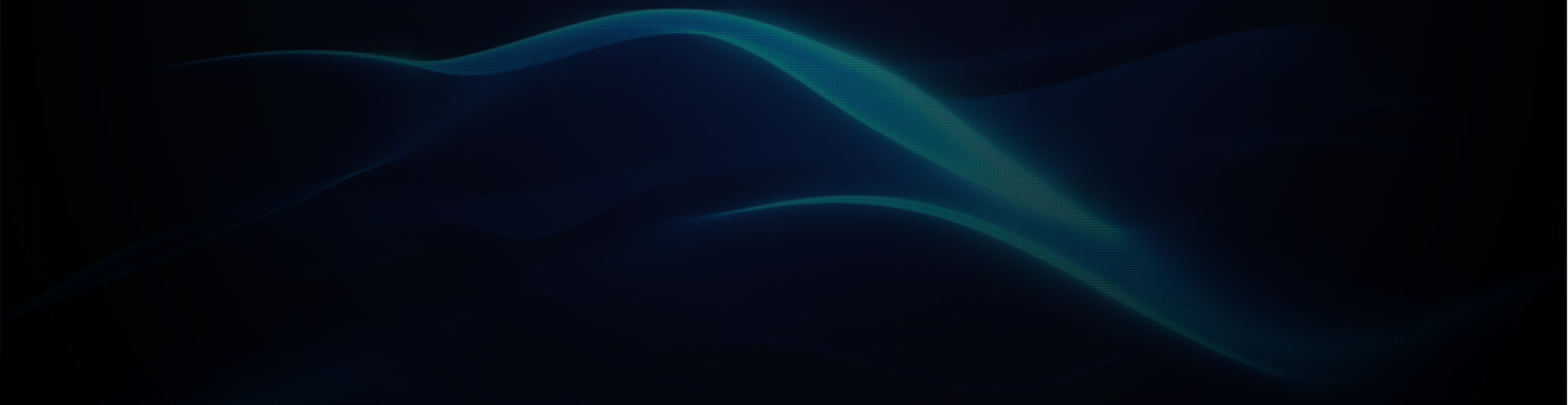
No representation or warranty, express or implied, is or will be made by MISC in relation to the accuracy and completeness of the information made available and any liability therefore is expressly disclaimed.

Although MISC believes that the expectations of its management as reflected by forward-looking statements contained in this Presentation are reasonable based on information currently available to it, no assurances can be given that such expectations will materialize as these are dependent on risks, uncertainties and other factors which in many cases are beyond MISC's control.

This Presentation and its contents are strictly confidential and must not be reproduced or disclosed without the prior written consent of MISC.



# MISC IN BRIEF



# A Leading International Energy-Related Maritime Solutions & Services Provider

Long-term contracted cash flows, investment-grade balance sheet and disciplined energy transition



Global presence with

**58**  
years history



Within the

**Top 15 Companies**

by market capitalisation in  
Bursa Malaysia Main Market



**Moving Energy**

with operating presence in  
**11 countries**



Solid balance sheet with  
total assets of

**USD13 billion**

## Investment Grade

rated company in the  
marine transport sector

MOODY'S

**Baa2**  
(Stable)

S&P Global  
Ratings

**BBB+**  
(Stable)



**105**

GAS and  
Petroleum vessels



**12**

Offshore floating  
production assets

## Top Shareholders



**51%**

**PNB**  
Permodalan Nasional Berhad

**7%**



**15%**

**KWAP**  
Kumpulan Wang Permodalan

**5%**



**>8,000**

Sea & shore employees from  
over **40 nationalities**



FTSE4Good

**12** Consecutive  
Years

Constituent of **FTSE4Good**  
**Bursa Malaysia Index**

★★★★  
rating

## S&P Global

Member of the  
S&P Global  
**Sustainability Yearbook**  
since 2023

# Our Businesses

## Driving Value Through Strategic Revenue Streams



### KEY REVENUE DRIVERS



#### Gas Assets & Solutions

**19%** of 2025 Group Revenue

Transports up to 3% of global LNG  
Rank among the largest owners and operators of LNG carriers – **30 LNG carriers<sup>1</sup>**



#### Petroleum & Products

**46%** of 2025 Group Revenue

Leading global owner and operator of crude and clean petroleum tankers  
Market leader in specialist lightering operations in the US Gulf  
**66 Vessels (including 8 LSVs)**



#### Offshore

**17%** of 2025 Group Revenue

Among the top Floating Production Systems owner and operator in the world  
**12 Floating assets**



#### Marine & Heavy Engineering

**18%** of 2025 Group Revenue

Own one of the largest fabrication yard and one of the largest drydocks in Southeast Asia

### NEW ENERGY BUSINESS



#### New Energy & Decarbonisation

Drive decarbonisation, develop sustainable portfolios, and commercialise new energy solutions which includes:  
Ammonia carriers • CCS • LCO<sub>2</sub> • CSOVs



#### Marine Services

High vessel availability and utilisation rate >99%  
Reputable experience in marine services

### SUPPORTED BY



#### Maritime Education & Training

Training institution for seafarers, offshore platforms and shipping industry  
Rebuild and elevate the academy to University College status

#### Notes:

1. Excluding 6 Very Large Ethane Carriers (VLECs) and 3 Floating Storage Units (FSUs).
2. All vessel information is as at 31 March 2026.
3. CCS – Carbon Capture & Storage, LCO<sub>2</sub> – Liquefied Carbon Dioxide, CSOV – Commissioning Service Operation vessel.



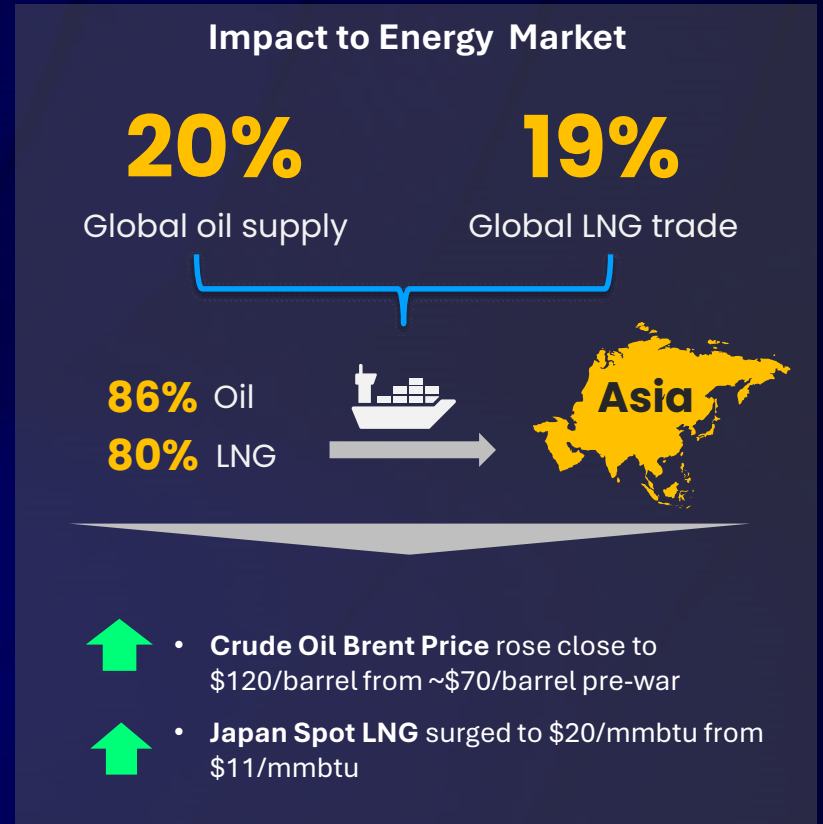
# MARKET OUTLOOK

# Strait of Hormuz: Key Energy Transit Route

## Short-term Volatility in a Critical Energy Corridor



Source: New York Times



Source: Rystad, Clarksons, Wood Mackenzie, S&P Global, Kpler

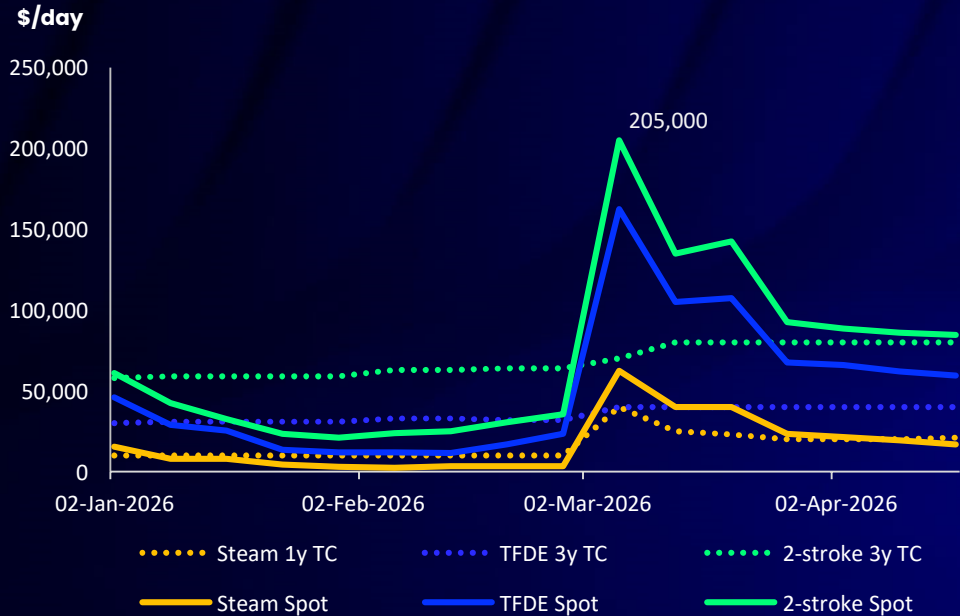
The Middle East developments resulted in short-term volatility in global LNG trade in 2026, with Asia more exposed due to its reliance on Middle East Gulf imports.

Oil and gas prices have increased in response to supply concerns, bringing energy security into sharper focus.

# GAS Market Outlook

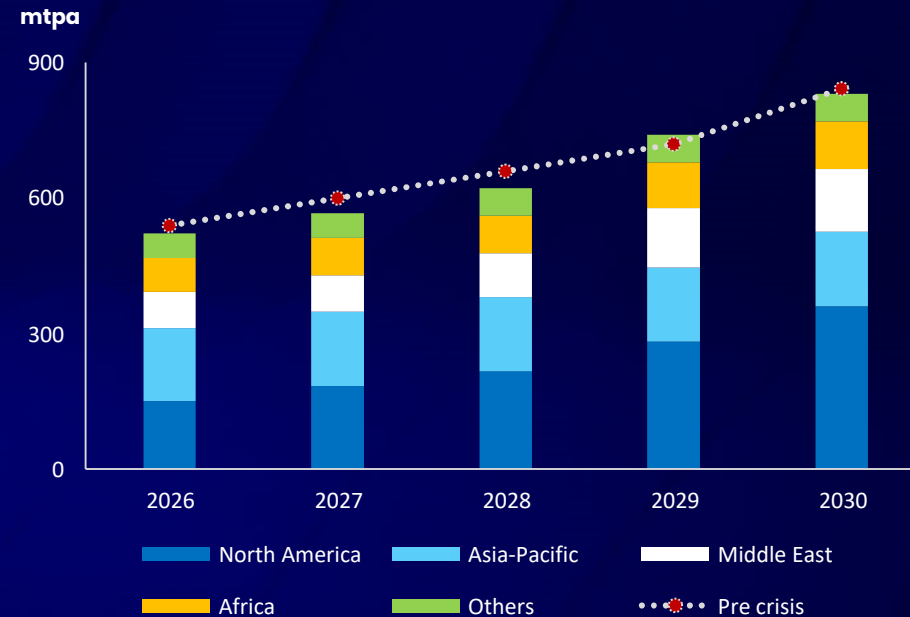
## Rates Normalising Post Initial Spike, with Potential Liquefaction Timing Delays

LNGC Rates



Source: Clarksons

Global Liquefaction Capacity



Source: Drewry

Modern LNGC rates increased sharply to \$205,000/day as charterers scrambled to secure tonnage at the onset of the conflict but have since stabilised as the market rebalanced.

Looking ahead, prolonged disruption could delay global liquefaction growth. However, elevated LNG prices may moderate LNG demand, particularly in Asia.

**For MISC, the impact remains limited, given our predominantly long-term, contract-backed portfolio.**



# GAS SEGMENT

# GAS Business Highlights

Strengthening the resilient core through fleet rejuvenation and new contracts

ENTERPRISE  
STRATEGY

Resilient Core



Delivered eight LNGCs to QatarEnergy  
(consortium partnership)



Secured long-term TCPs for two  
newbuild VLECs with PTT Public  
Company Limited



Commencement of *FSU Puteri Delima  
Satu* at PETRONAS Regasification  
Terminal



Secured long-term TCPs for five LNGCs  
with PETRONAS LNG Ltd.

# GAS Future Deliveries

Reinforcing our future by building a resilient core that supports sustainable growth

ENTERPRISE  
STRATEGY

Resilient Core



2 VLECs



2 long-term charters  
with PTT

12 LNGCs



2 long-term  
charters with  
SRM



3 long-term  
charters with  
QatarEnergy



7 long-term  
charters with  
PETRONAS

4 LNGCs (JV)



4 long-term  
charters with  
QatarEnergy

# GAS Strategic Priorities

Monetising steam LNGCs to unlock capital and support fleet rejuvenation for sustained earnings stability

## Current Status

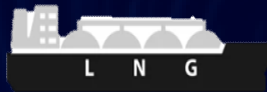


**8** vessel contracts will expire between 2026 to 2030

## Action Plan



**18** vessel deliveries between 2026 to 2030



**4** vessels on lay-up  
(all owned vessels)



Repurpose and disposal of steam turbine LNGCs to unlock value

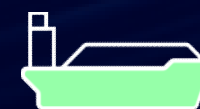
## Current GAS Fleet



**39** Vessels

(30\* LNGCs, 3 FSUs and 6 VLECs)

## GAS Fleet by 2030



**47** Vessels

(36\*\* LNGCs, 3 FSUs and 8 VLECs)

Note: All Information is as at 31 March 2026.

\* Includes 8 vessels, 25% owned by MISC through the joint venture with NYK, K Line and CLNG.

\*\* includes 12 vessels, 25% owned by MISC through the joint venture with NYK, K Line and CLNG.

# GAS Business Highlights

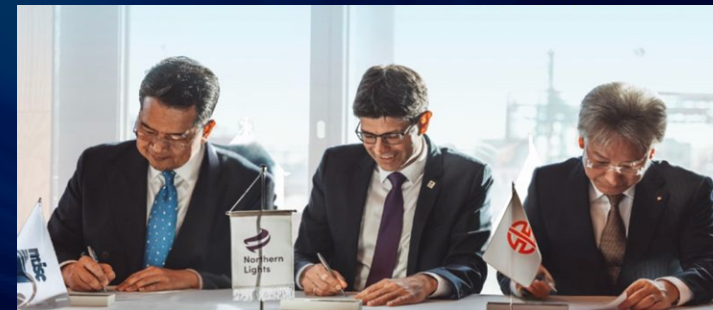
Advancing new energy opportunities while strengthening momentum

ENTERPRISE  
STRATEGY

Profitable New Energy



Established a strategic joint venture, Jules Nautica Sdn Bhd, to lead the development and ownership of LCO<sub>2</sub> carriers



Secured a long-term charter for an LCO<sub>2</sub> carrier with Northern Lights JV DA, alongside consortium partner K Line

# GAS Decarbonisation Pathway

Advancing decarbonisation journey while transitioning to a lower-carbon fleet

## TOWARDS DECARBONISATION

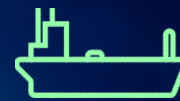
1

Replacement of steam turbine LNGCs, and progressive fleet rejuvenation with high-efficiency new vessels

2

Deployment of energy-efficiency technologies and energy-saving devices on selected vessels

## ACHIEVEMENTS



Delivered eight LNGCs to QatarEnergy (consortium partnership), incorporating enhanced performance and reduced emissions



Secured long-term time charter contracts for five LNGCs with PETRONAS LNG Ltd., equipped with X-DF engines



Installed Mewis Ducts on selected LNGCs, delivering measurable fuel savings and reduced emissions



GAS ASSETS & SOLUTIONS

**INVESTOR  
ENGAGEMENT  
SERIES**



**THANK YOU**

The image features a dark blue, starry sky background. In the foreground, there are several layers of glowing, wavy lines in shades of purple and blue, creating a sense of depth and movement. The lines are most prominent in the lower half of the frame, curving and undulating across the width of the image.