



AES, Our experience developing LNG Market in the region

Cartagena, Colombia
March, 2026





Agenda

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Who's AES Dominicana in LNG

Operator of the country's only LNG terminal and leader in natural gas commercialization



AES Dominicana has been a pioneer in introducing Liquefied Natural Gas (LNG) to the Dominican Republic. Since the launch of its terminal in 2003, the company has led the transition to cleaner energy sources, providing reliable LNG solutions for the power generation, industrial, and transportation sectors.

KEY HIGHLIGHTS



- Over 22 years of experience in LNG operations and commercialization.
- Expand LNG access through pipeline and virtual pipeline (truck loading) solutions. +1,500 MW of power generation and +70 industrial clients.
- Lead commercial strategy from origination to contract procurement structuring for new markets and clients.

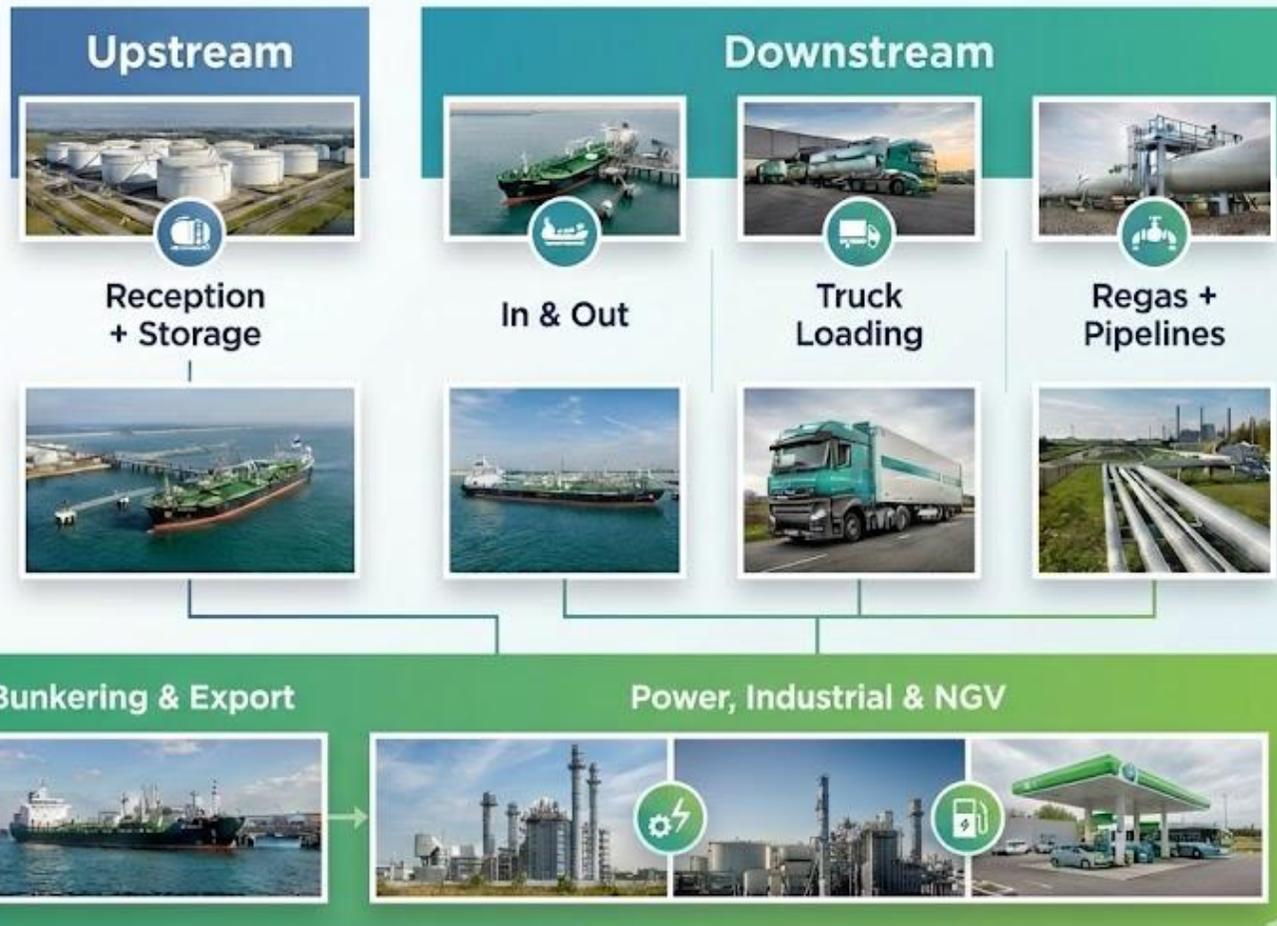


LNG ASSETS

- 280,000 M3 LNG Storage Tank
- 625 MMSCFD Regasification Capacity
- Los Mina Pipeline (30 KM)
- Eastern Pipeline (50 Km)
- 4 LNG Truck loading Bays (> 20,000 T/Y).

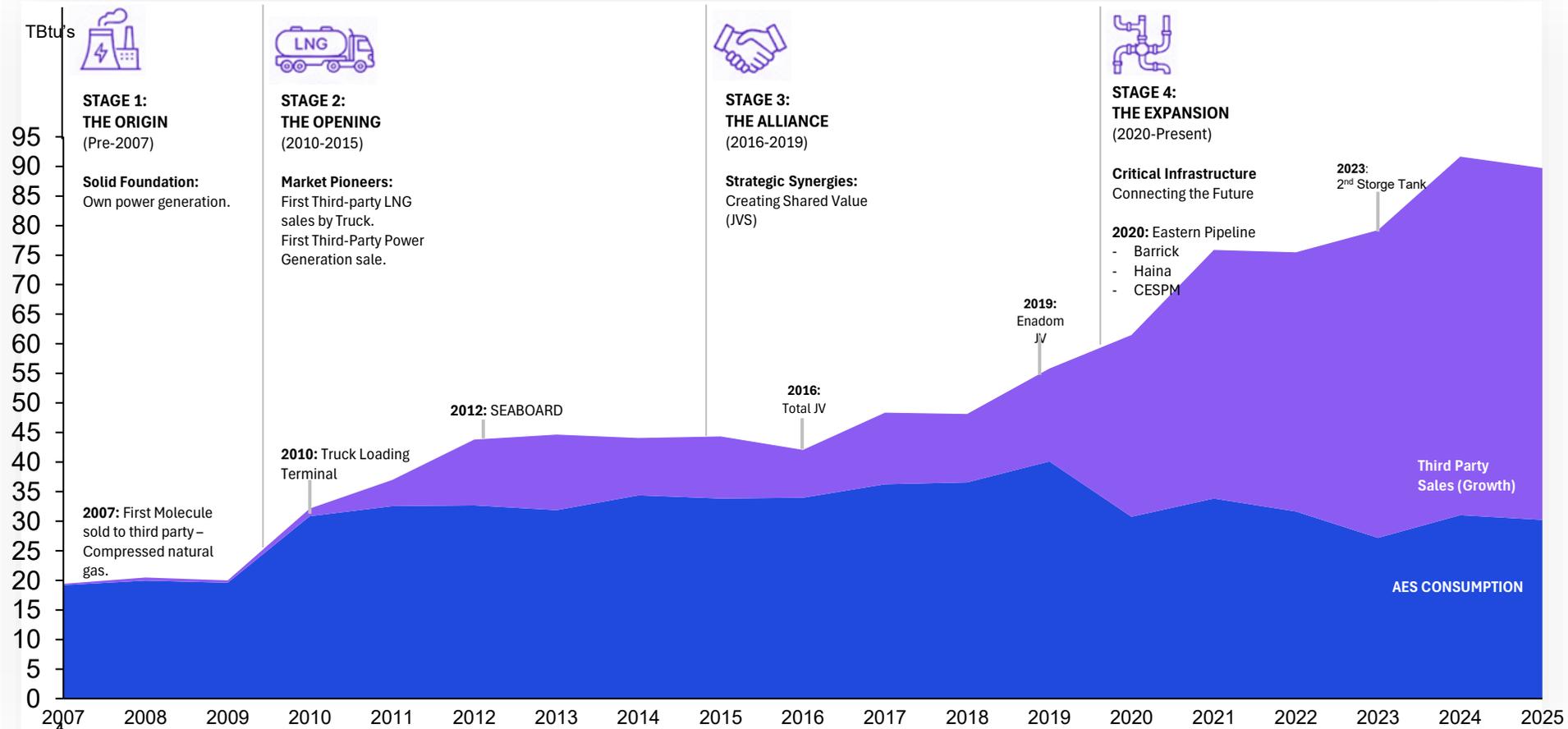
AES

How we address the market?



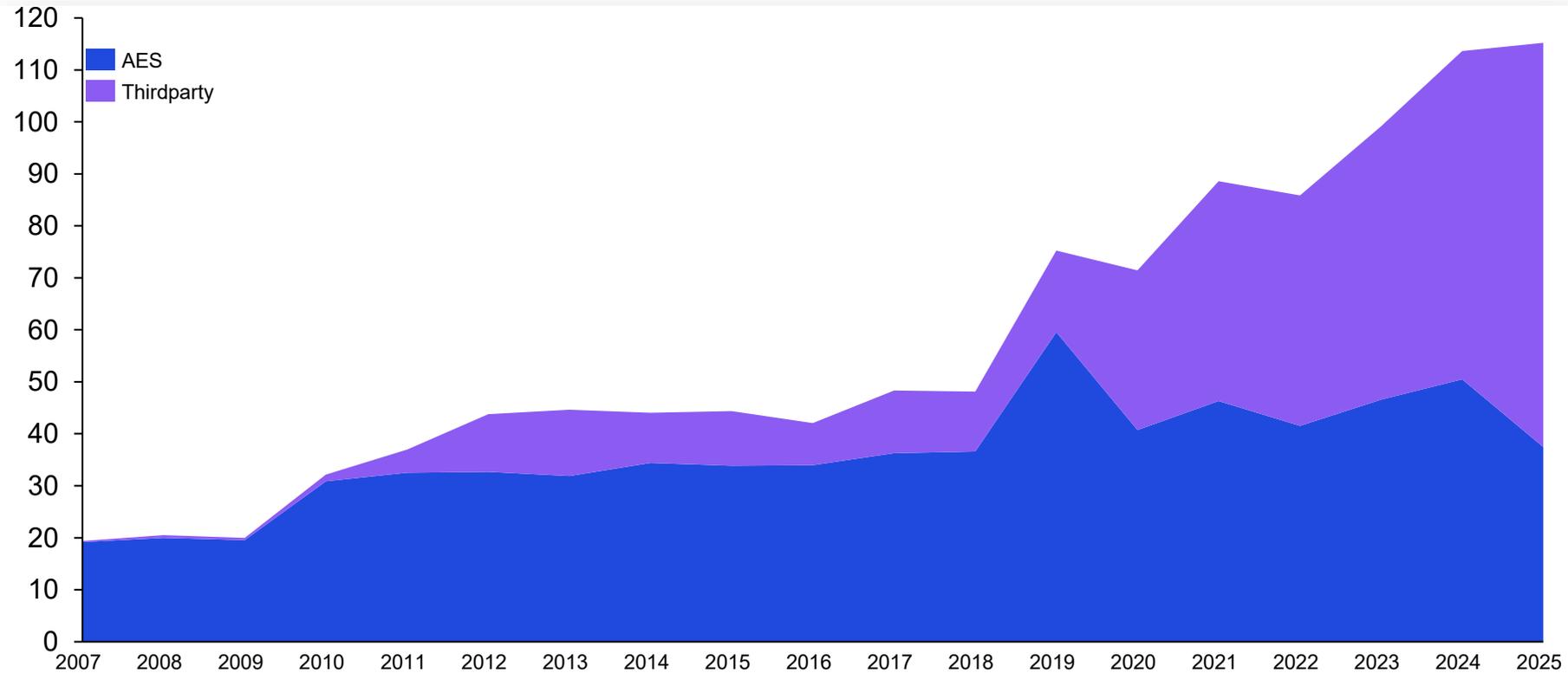
The Energy Evolution - DR DR

From Own Power Generation to Regional Expansion



The Energy Evolution: DR + PAN

FROM OWN POWER GENERATION TO REGIONAL EXPANSION

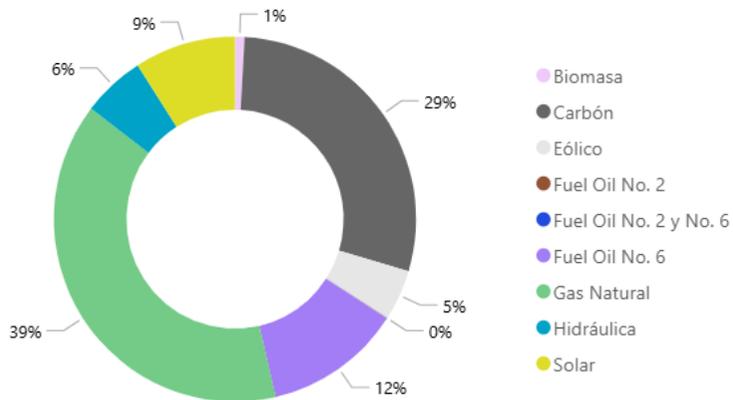


Power Generation Market Share

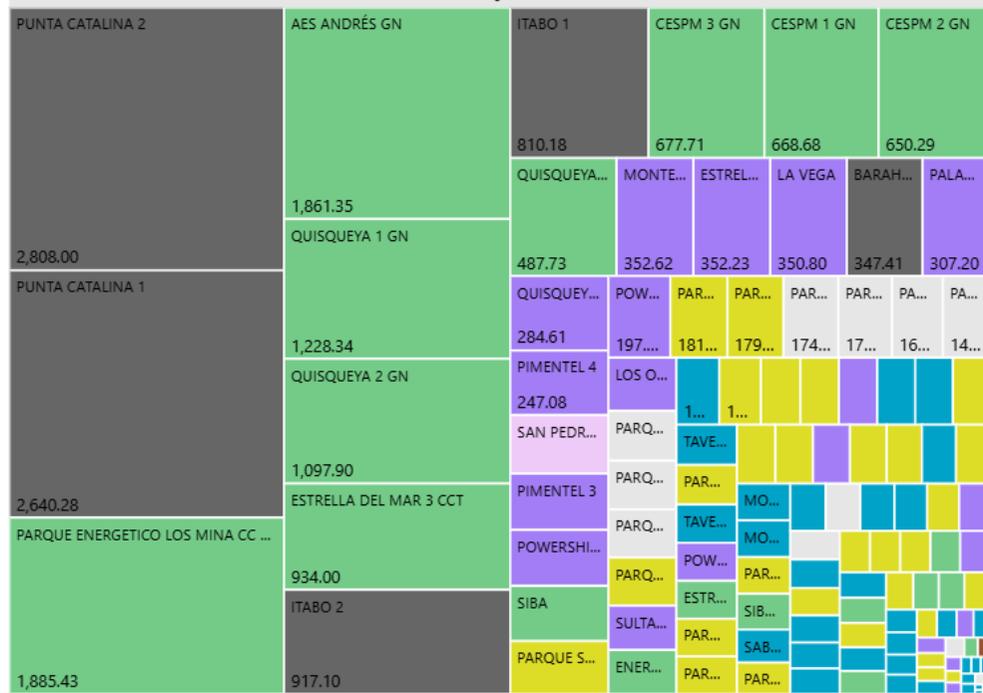
Dominican Republic

Natural Gas Market Share ~40%

Generation by Technology



Generation by Plant (GWh)



Source: Real time generation (OC) and Postdispatch OC

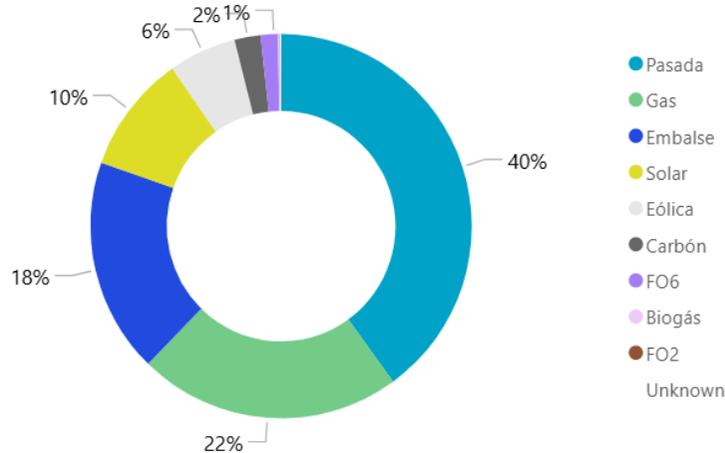
Greenkeeper aes

Power Generation Market Share

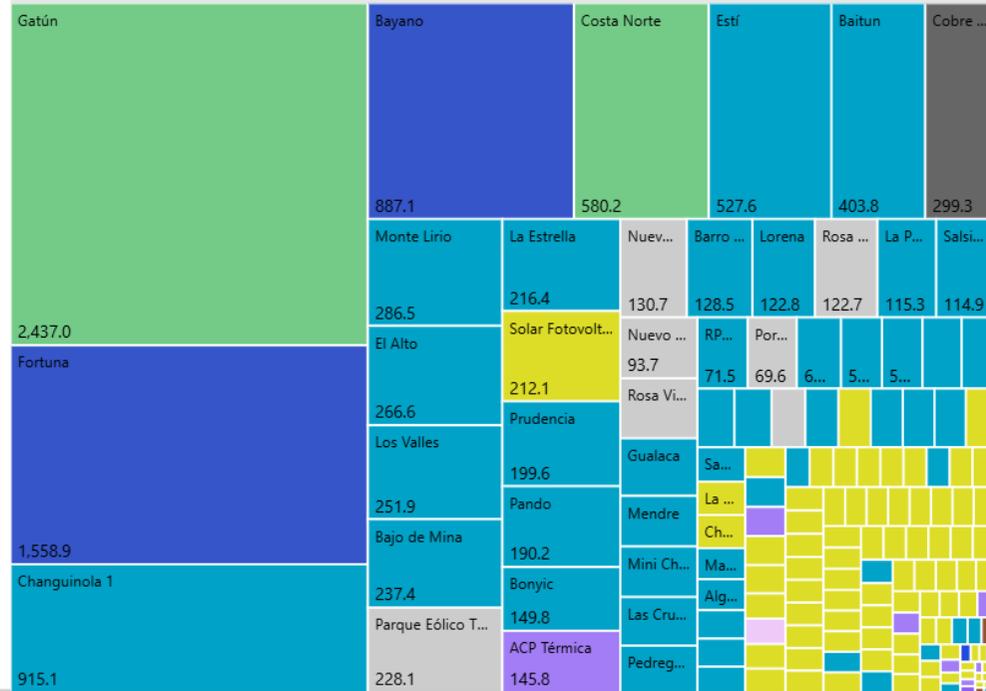
PANAMA

Natural Gas Market Share ~22%

Generation by Technology



Generation by Plant (GWh)



Source: Real time generation (CND) and Postdispatch CND

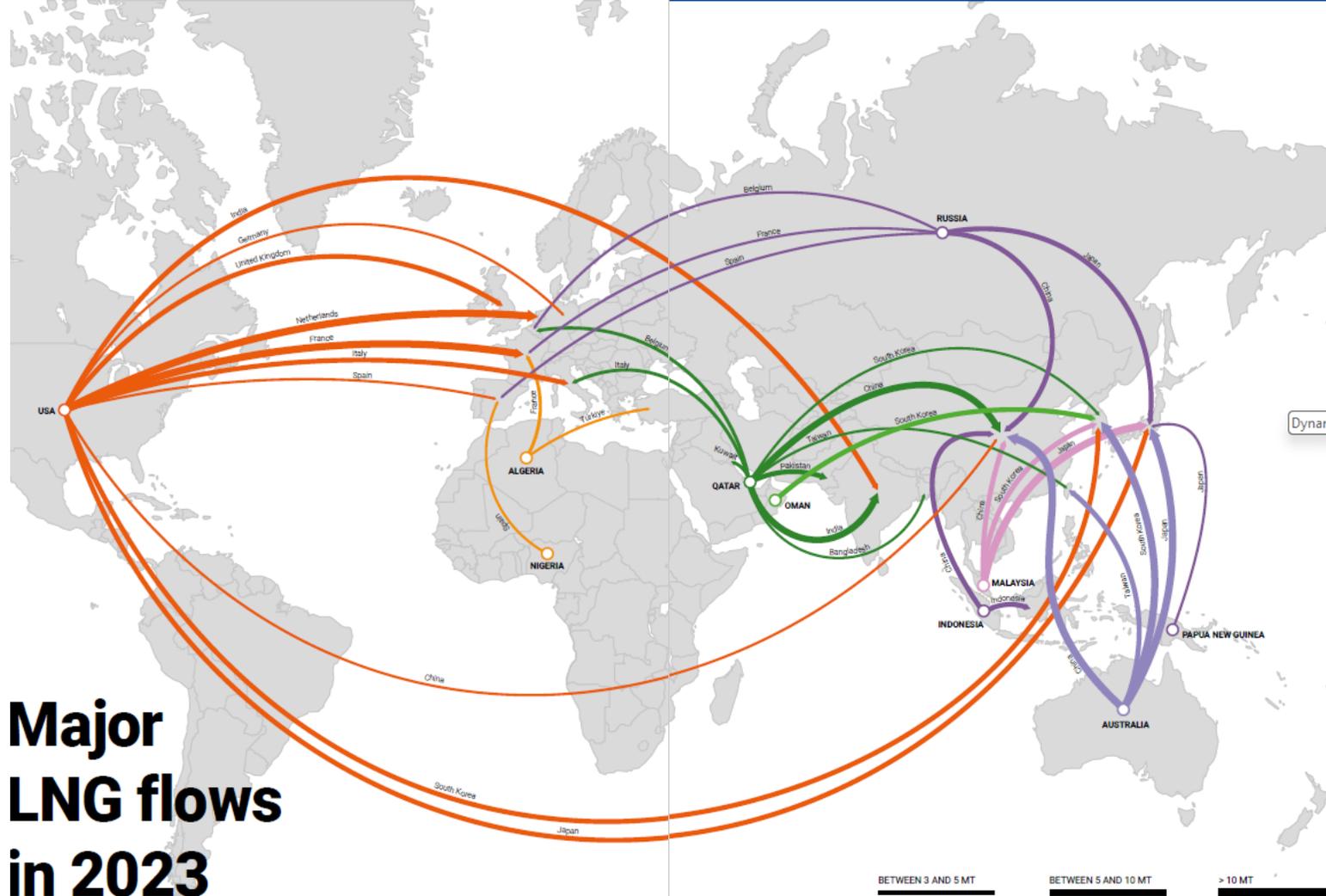
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The “Secret Sauce Ingredients”

- How much “Energy” do I need? (e.g. volume, stationality, start consumption)
- Where is my consumption located?
- What prices affect my location?
- What are my special requirements of consumption?
- Choose the correct Partners
- Tailored Negotiation
- Follow up by proper Contract Management

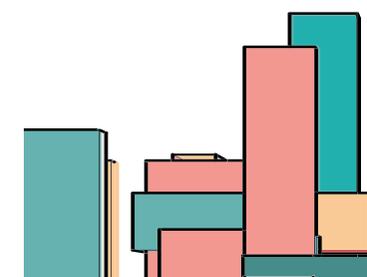
Major LNG flows in 2023



BETWEEN 3 AND 5 MT

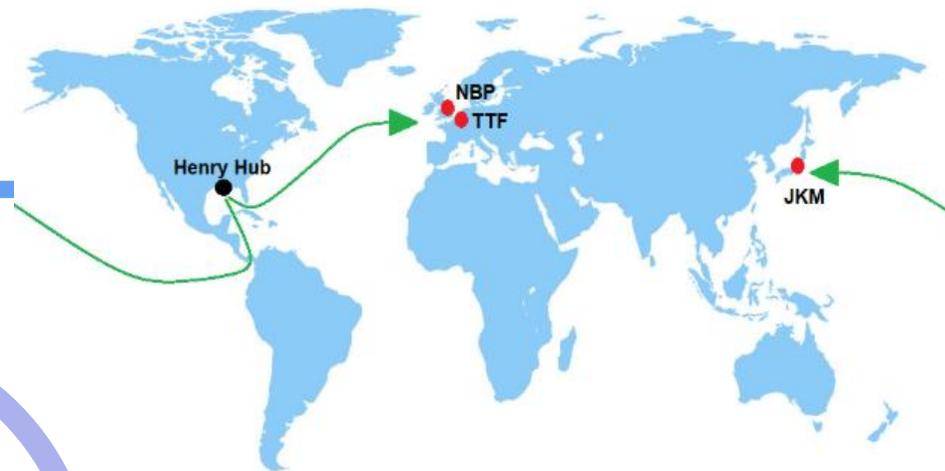
BETWEEN 5 AND 10 MT

> 10 MT



Natural Gas Markets

Main price references



- Large Energy Consumer
- Development of **shale gas** low prices
- **Henry Hub** Main Reference

USA
HH

- LT Contract
- **Addt Demand (spot)** if there is demand
- Large markets: JP, KR, CH
- **JKM** price refence in the region

ASIA
JKM

LNG

EUROPE
TTF

- Mix: contracts Lt (oil & hub index) + spot
- **TTF** main price reference
- **NBP** (UK), alternative reference
- **Hubs development (future)**

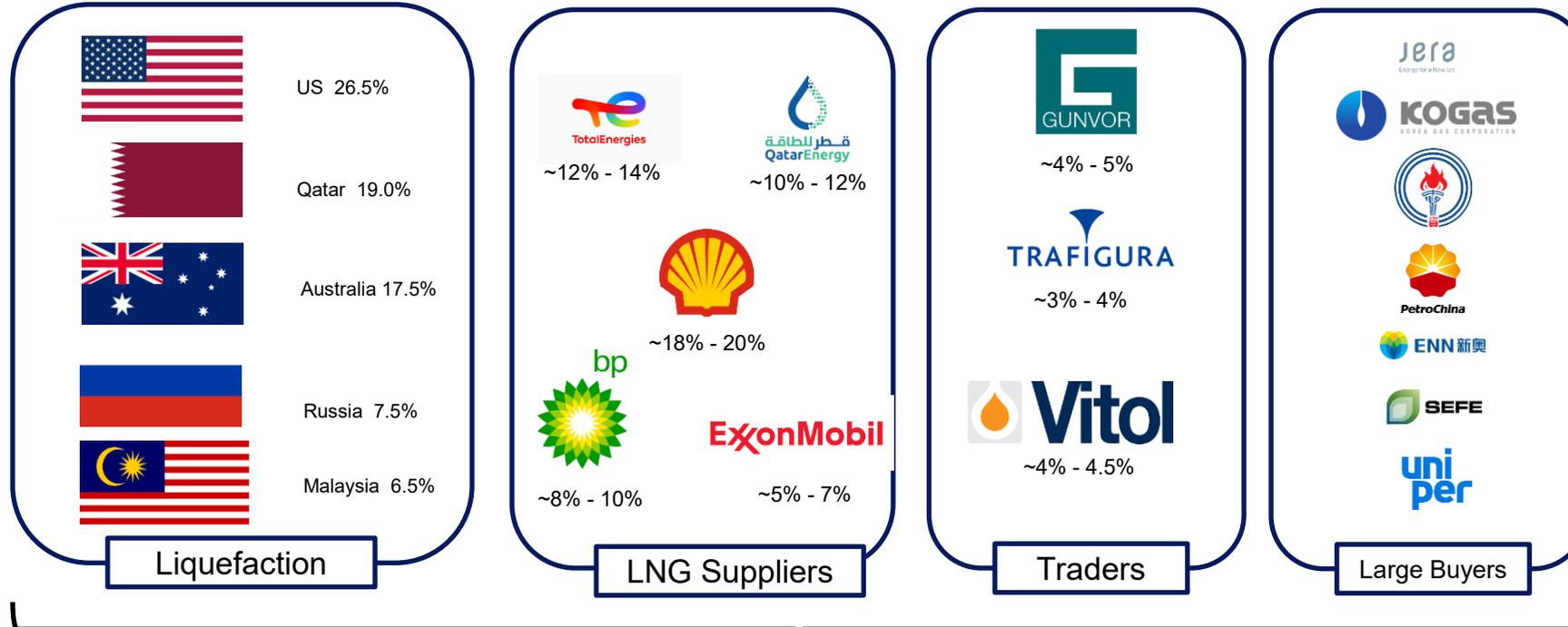
Main Drivers

- Inventories & Storage (< 28%)
- Demand Seasonality (winter/summer)
- Bottle neck in the supply

- **No Regional Reference**
- Opportunity Cost (HH, TTF, JKM, Brent...)
- Variable Hidrology

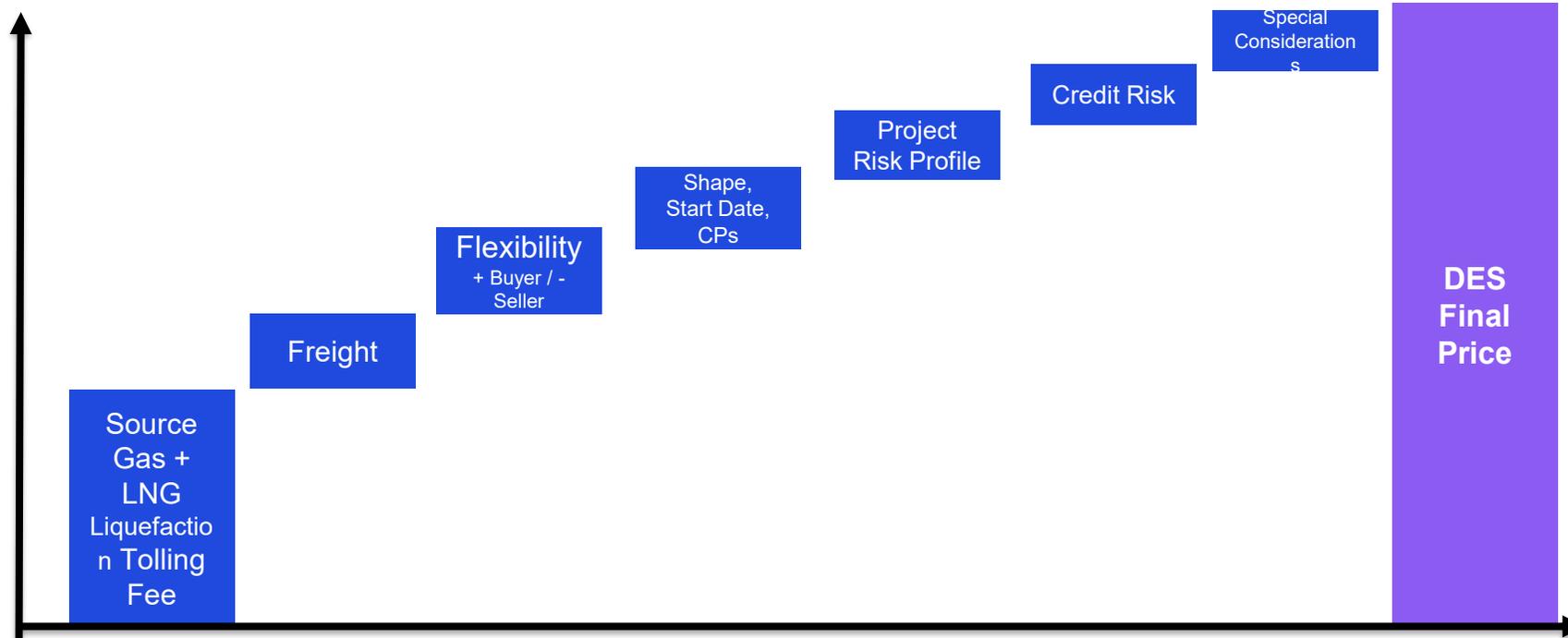
LATAM
Hybrid

Who is Who in the LNG Market



LNG Pricing

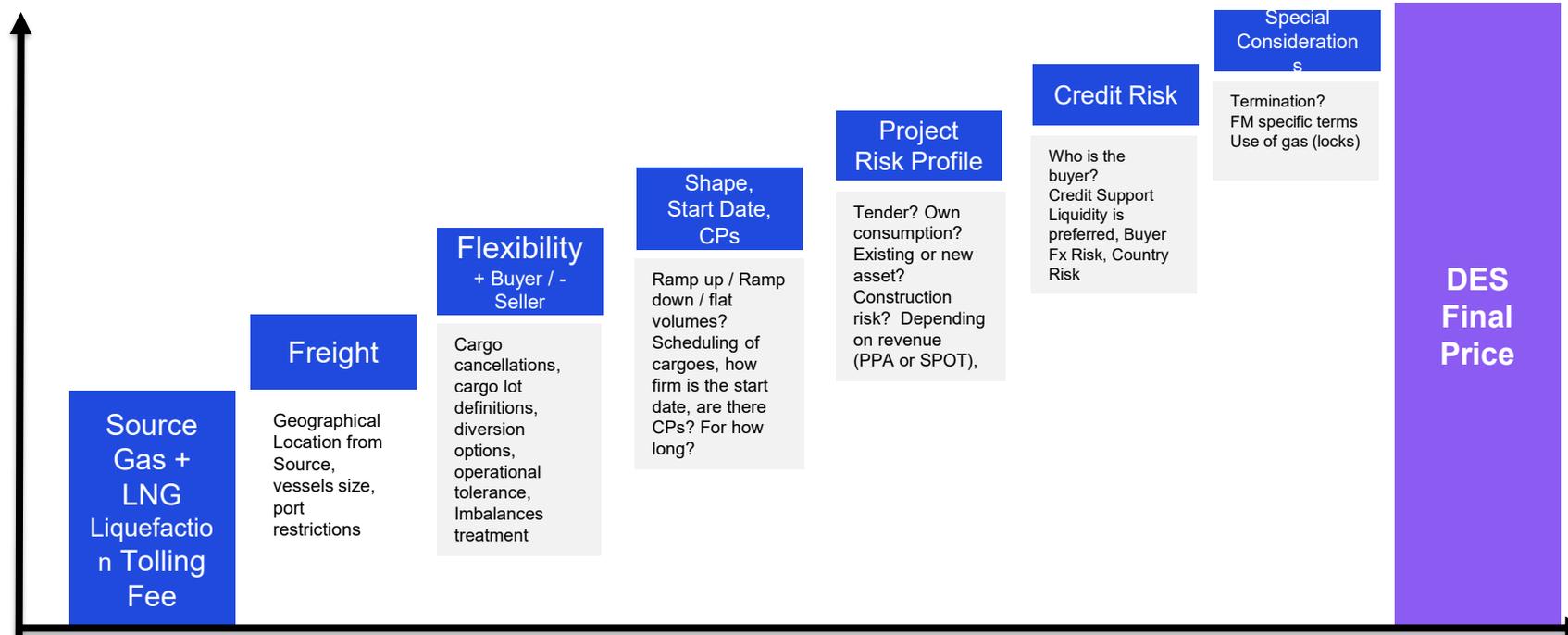
Conceptual construction for a long term deal



Suppliers may value each box differently after considering the effect of the transaction in their portfolio, timing of the decision, risk appetite and their need to balance its positions (both on liquefaction and freight)

LNG Pricing

Conceptual construction for a long term deal



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Leading the renewable transition

Let's continue to
accelerate the
future of energy,
together