

PERU LNG Announces Temporary Plant Shutdown

Lima, Peru, July 8, 2021. PERU LNG S.R.L. ("PERU LNG" or "the Company"), a Peruvian company that operates and manages the first liquefied natural gas plant in South America, announced today that an unexpected event occurred on July 4, 2021, due to a loss of flame on the primary flame detectors at the Mixed Refrigerant (MR) turbine at PERU LNG's plant.

After the Company performed an inspection of the plant's related equipment on July 5, internal damage to the MR axial compressor was found due to breakage on some of the compressor's blades, which spread debris to remaining downstream stages and damaging them. The Company is deploying its greatest efforts to source readily available spare parts in order to initiate repairs in the shortest possible time.

It is important to note that the last inspection of this equipment was performed in May 2021, as part of preventive maintenance activities, as recommended by the original equipment manufacturer, and did not identify any areas of concern at that time. The Company estimates that its LNG plant will not be able to produce any LNG for approximately 45 days.

Peru LNG will continue keeping the market informed as to any changes or updates regarding this situation and will host a conference call by the end of July in order to provide further information and address any questions.

ABOUT PERU LNG

PERU LNG operates and manages the first liquefied natural gas plant in South America, positioning Peru as the leader in the liquefied natural gas (LNG) industry in the region. The Company is committed to contributing positively to the country's long term economic and social growth, as well as to the surrounding communities in which it operates.

The Company owns, operates and maintains a 408 km (254 mile), high-pressure 34-inch natural gas pipeline (the "PLNG Pipeline") that connects the TGP Gas Pipeline to our 4.45 MTPA capacity liquefaction facility in Peru (the "LNG Plant"), including a related marine terminal used for the export of LNG. The Company is currently the sole producer of LNG in Peru.

DISCLAIMER

This material may contain forward-looking statements regarding PERU LNG and its subsidiaries based on management's expectations. This information as well as statements regarding future events and expectations is subject to risks and uncertainties, as well as factors that could cause the results, performance, and achievements of the Company to differ at any time. Such factors include changes in the general economic, political, governmental, and commercial conditions both domestically and globally, as well as variations in interest rates, inflation rates, exchange rate volatility, tax rates, the demand for and the price of LNG, weather conditions and various others. As a result of these risks and factors, actual results could be materially different from the estimates provided; therefore, PERU LNG does not accept responsibility for any variations or for the information provided by official sources.

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