

EASTERN CARIBBEAN GAS PIPELINE COMPANY LIMITED ANNOUNCES NEW MAJORITY SPONSORS

Eastern Caribbean Gas Pipeline Company Limited (“ECGPC”) is pleased to announce that Beowulf Energy LLC (“Beowulf”) of New York and First Reserve Energy Infrastructure Fund (“FREIF”), with offices in Greenwich, Houston, Hong Kong and London, have acquired a majority ownership interest in the company which is developing a natural gas export pipeline from Trinidad and Tobago to islands in the Eastern Caribbean.

In Phase I of the project, ECGPC will construct and operate a 300 kilometer natural gas pipeline from the Cove Point Estate in Tobago to Barbados. Phase II of the project will involve extending the pipeline from Barbados to other Eastern Caribbean islands. The pipeline is expected to significantly lower the cost of producing electricity in countries such as Barbados which rely primarily on fuel oil to produce electricity. The pioneering project will help reshape the regional energy market and reduce dependence on oil based products.

ECGPC spokesman, R. Gregory Rich said, “The company is excited to have Beowulf and FREIF as majority project sponsors in this ground-breaking regional energy infrastructure project. The extensive energy infrastructure experience and substantial financial resources of Beowulf and FREIF will accelerate the implementation of this regionally important project thereby creating long term value for the company’s investors while delivering tangible financial and environmental benefits to the islands served by the pipeline.”

Beowulf Energy CEO Paul Prager noted, “We are grateful to our new fellow partners for the vision and foresight in identifying and developing a long term solution for lower priced energy in the Eastern Caribbean region. We look forward to completing the construction of this important project.”

* * * * *

About Beowulf Energy LLC

Beowulf Energy LLC is a US-based private equity firm focused exclusively on the acquisition and development, construction and operation of energy infrastructure facilities. In addition to operations in the US, Beowulf Energy operates and manages Trinity Power in Pt. Lisas, Trinidad and is developing other projects in Eastern Europe and Asia.

Mr. Paul Prager founded Beowulf Energy in 1990 and is Chairman and CEO. In the 1980's Mr. Prager worked as a commodities trader at Salomon Brothers and launched a volatility fund with Marvin Davis. In 1985, he founded and served as Managing Director of Davco oil, a crude oil and crude product physical and derivatives trader. In 1987, he took over Direct Gas, a natural gas trading and distribution company and served as CEO until selling the Company to British Petroleum North America. Mr. Prager is currently a Member of the Board of Directors of the United States Naval Academy Foundation and serves on the Investment Committee of the Board of Directors of the United States Naval Academy Foundation. He is a graduate of the U.S. Naval Academy.

About First Reserve Corporation

With over \$23 billion of raised capital since inception dedicated exclusively to the energy and natural resources industries, First Reserve is a premier private investment firm, making both private equity and infrastructure investments throughout the energy value chain. For 29 years, it has invested solely in the global energy industry, and has developed a preeminent franchise, utilizing its broad base of specialized energy industry knowledge as a competitive advantage. The firm is currently investing its most recent private equity fund, which closed in 2009 at approximately US \$9 billion and its most recent infrastructure fund which closed in 2011 at approximately US \$1.2 billion. First Reserve invests strategically across a range of energy industry sectors, backing talented management teams and building value by building companies. Further information is available at www.firstreserve.com.

About ECGPC

Eastern Caribbean Gas Pipeline Company Limited is a company incorporated under the Trinidad and Tobago Companies Act of 1995. Prior to the transaction being announced herein, the shareholders in ECGPC were Guardian Holdings Limited, Trinidad and Tobago Unit Trust Corporation, The National Gas Company of Trinidad and Tobago Limited and Intra-Caribbean Gas Pipeline Company Limited.

January 11th 2012