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Launch of construction of LNG terminal at the Port of Hamina

Hamina LNG Oy, a joint venture of Hamina Energy Ltd and the Estonian Alexela Group, is building a receiving terminal for LNG (liquefied natural gas) at the Port of Hamina in Southern Finland. The estimated total investment cost is approx. 95 million euros. The Finnish Ministry of Economic Affairs and Employment granted an investment subsidy of 27.7 million euros for the project on 10 December 2014. The decision of the European Commission concerning eligibility for an investment subsidy was made on 18 March 2016. Alexela, the project partner of Hamina Energy, is a leading energy company in Estonia, with net sales of about 200 million euros and personnel numbering more than 1,000.

In the first stage, a storage tank of 30,000 m³ will be built for LNG, capable of supplying gas to the distribution network of Hamina Energy and to clients outside the distribution network as well as for the needs of land and maritime transport. In the future, there are facilities for building a second storage tank of 20,000 m³.

LNG is liquefied natural gas with an energy density 600 times that of natural gas. LNG is an environmentally-friendly fuel that replaces liquid fuels in road and maritime transport and in heating applications. The use of LNG does not produce any sulphur oxide emissions, and it fulfils the increasingly stringent emission restrictions on particulate emissions, nitrogen oxides emissions and carbon dioxide emissions.

LNG provides a cost-effective alternative to gas procurement and enables the establishment of new, energy-intensive industries in the Hamina region. LNG creates a foundation for the growth of Hamina Energy outside its own region and to significant new partnerships. Refuelling of LNG at the Port of HaminaKotka also gives an opportunity for ships using LNG to arrive at the Port of HaminaKotka.

The employment impact of the construction project of the LNG terminal in 2017 to 2020 is approximately 100 person-workyears. The operational phase of the terminal from 2020 onwards will create about 10 permanent jobs in Hamina.

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