



**October 28, 2005**

**FOR IMMEDIATE RELEASE**

**TORP Technology successfully completes testing under Katrina conditions for its U.S. Gulf of Mexico BIENVILLE Offshore Energy Terminal**

HOUSTON, TEXAS : TORP (Terminal Offshore Regas Plant) has successfully completed a series of tests at the MARINTEK Ocean Basin in Trondheim, Norway. The tests were carried out with the worst of Katrina and Ivan conditions, with maximum wave heights of 30 m (98 ft), and corresponding significant wave heights of 16 m (52 ft). The HiLoad unit “surfing” these huge waves gracefully without significant roll and pitch motions, only heaving in harmony with the seas.

It is believed that TORP is the first company to test a new facility in the Gulf of Mexico with Katrina conditions, and this represents a major milestone in the development of the Bienville Offshore Energy Terminal.

The design of the HiLoad Units for TORP’s Bienville Offshore Energy Terminal has recently been enhanced to reduce environmental effects to an absolute minimum by the introduction of several measures and improvements related to the intake and treatment of seawater.

The Bienville Offshore Energy Terminal will be located 50 miles offshore of Dauphin Island, Alabama, and will be the first to utilize the award-winning HiLoad Technology for cost-effectively offloading LNG tankers offshore.

Filing with the U.S. Coast Guard is planned for first quarter 2006. Award of the Deepwater Port License is anticipated in early 2007, and operations are expected to commence in 2009.

“We selected this site for its strategic location downstream of Henry Hub and the high takeaway capacity to some of the best gas markets in the U.S.” said Lars Odeskaug, CEO of TORP.

The Bienville Offshore Energy Terminal will use two HiLoad LNG Regas units, powered and controlled from a new service platform. The terminal will be operated with one HiLoad unit unloading and re-gasifying an LNG carrier, while the other unit is standing by, awaiting the arrival of the next LNG carrier. Maximum send-out capacity for the terminal is projected at 1.4 Bcf/day.

The HiLoad LNG Regas units can connect to any LNG carrier, up to the largest 250,000 m<sup>3</sup> vessels being planned, and can re-gasify at a rate of 1.4 Bcf/day. The technology was awarded the Woelfel Distinguished Innovation Award at Houston's 2004 Offshore Technology Conference. It is approved in principle by the classification societies Det Norske Veritas, (DNV) and the American Bureau of Shipping (ABS), and is protected by several patents.

TORP Technology, [www.torplng.com](http://www.torplng.com), is a Norwegian company with a U.S. subsidiary headquartered in Houston, Texas. TORP Technology's primary shareholders are Remora Holding (a Hitec Industries company), [www.remoratech.com](http://www.remoratech.com), the developers of the HiLoad Technology, and Golar LNG, [www.golargas.com](http://www.golargas.com). Other shareholders are Convexa Capital IV, Jon Gjedebo, the Norwegian Hitec entrepreneur, and private equity and venture capital funds.

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