



العمانية للغاز الطبيعي المسال

Oman LNG

Outlook 2024

# Enabling Sustainable Energy



# Board of Directors



**Mr. Saud Al Shukaily**  
Chairman of Oman LNG



**Dr. Saleh Al Anboori**  
Director General of  
Exploration and Production  
of Oil & Gas, Ministry of  
Energy and Minerals



**Ms. Samra Al Harthiya**  
Director Economic and  
Investment Research,  
(Oman Investment Authority)



**Mr. Ismail Al Harthi**  
Senior Manager - Technology  
Investments,  
(Oman Investment Authority)



**Mr. Aown Al Bahrani**  
Acting Director - Public Markets,  
(Oman Investment Authority)



**Ms. Majan Abdullatif**  
GM Asset Commercial - Shell



**Mr. Shigeki Terada**  
Regional Head (Middle East),  
Asia-Pacific Division, Natural  
Gas Group



**Mr. Thomas Clarke**  
General Manager  
Commercial & New Business  
Development, Shell  
Development Oman LLC



**Mr. Yoshi Hibayahi**  
Business Development Dept.  
Middle East Gas Business  
Division



**Mr. Sergio Giorgi**  
Country Chair - Total  
Energies



**Mr. Baekyoung Sa**  
CEO and Managing Director of  
Korea LNG Limited



**Ms. Maria Ribeiro**  
General Manager, PTTEP  
Oman



**Ms. Akiko Tanaka**  
Manager, Natural Gas & LNG  
Project Development Section



**Mr. Hamed Al Naamany**  
Chief Executive Officer,  
Oman LNG



**Ms. Nisreen Al Khambshi**  
Compliance and Corporate  
Governance Manager, Oman  
LNG Board Secretary



# 1. Executive Summary

2024 marked a historic year for Oman LNG, delivering **record-breaking production, flawless operational performance, and transformational commercial agreements**. As we celebrate **over three decades of successful operations**, we stand poised to enter a new era with the commencement of our **long-term SPAs in 2025**.

## Key Highlights



**11.98**

MTPA

Highest ever LNG production in Oman LNG history



**95.6%**

Omanisation rate



**27.4**

million LTI-free man-hours and 47.6 million km driven safely without LTI



**\$6.5**

billion total complex revenue



*"As we mark over 30 years of Oman LNG's pioneering journey, I am honored to present our 2024 Annual Outlook Report—a testament to our resilience, strategic foresight, and unwavering commitment to Oman's prosperity. The past year unfolded against a backdrop of global energy market volatility, geopolitical shifts, and accelerating climate action."*

**Saud Al Shukaily** - Chairman of Oman LNG



## 2. Health, Safety & Environment (HSE): Goal Zero Achievements

### Safety Milestones



**27.4**  
million

LTI-free man-hours



**47.6**  
million

km driven safely  
without LTI



**Awarded**

'Golden Standard Pathway'  
by UNEP for methane  
emissions reduction

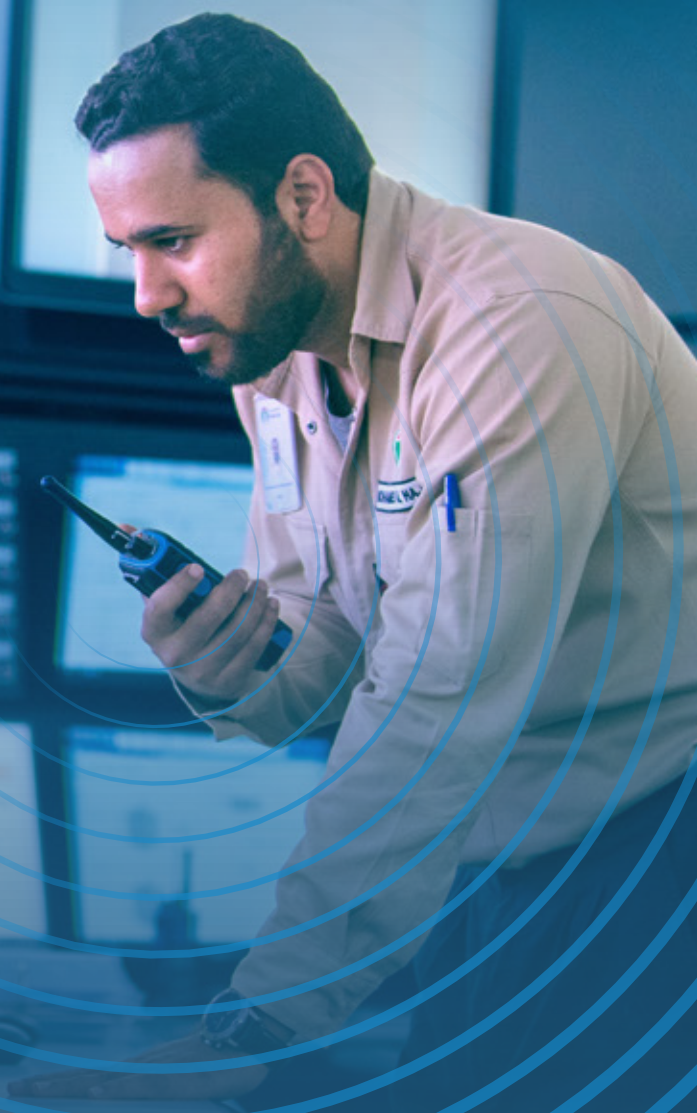
### Environmental Stewardship



Zero Tier 1 process  
safety events for  
3,506 days



Industrial Life-Saving  
Rules aligned with  
IOGP standards





## 3. Record-Breaking Production & Exceptional Operations

### LNG Production & Reliability



**11.98**

MTPA

produced, with 98.23% plant reliability and 93.98% utilization



**181**

LNG cargoes

loaded (126 Oman LNG, 55 Qalhat LNG),

### Energy Efficiency & Innovation



**91.17%**

plant

thermal efficiency, optimizing energy use



**4 R&D**

projects

with local universities, including hydrogen integration studies



"In 2024, Oman LNG demonstrated what is possible when world-class operations are powered by a deeply embedded safety culture and a high-performance mindset. Achieving a record 11.98 MTPA production at 98.2% reliability, alongside over 27 million LTI-free man-hours and zero Tier 1 safety events, reflects not just operational strength but strategic discipline. These outcomes affirm our ability to deliver reliable energy responsibly, reinforcing Oman LNG's role as a trusted, forward-looking partner in the global energy transition."

**Mohammed Al Naseeb** - Chief Operating Officer



## 4. New Sales & Purchase Agreements (SPAs): A New Era Begins

2024 laid the foundation for **Beyond 2024 (B24)** agreements, securing Oman LNG's future:



**10.4**

MTPA

committed under  
new SPAs with  
global partners



**2**

New LNG Ships

chartered from  
Asyad Shipping



**16**

Spot

cargoes



"Our new agreements represent more than just contracts – they are the foundation for Oman LNG's next decade of success. By balancing term commitments with trading flexibility, we have created a portfolio that is both secure and adaptable to market dynamics."

**Mahmoud Al Balushi** - Chief Commercial Officer



## 5. Our People: Omanisation & Talent Development

### Omanisation



**95.6%**

Overall

**Omanisation rate**

100% Senior Leadership Roles

### Professional Certifications



**11**

Newly Internationally  
Accredited Employees

### Learning & Growth



**82**

Employees Completed  
Leadership Programmes

### Empowering Youth



**100**

Internship  
**Opportunities**  
(70% success rate)

### Global Conferences' Contributors



**24**

**Employees**

as speakers/moderators  
at key local and  
international events

### Our Diverse Workforce



Our workforce spans various  
age groups, with most  
employees in their 30s and 40s,  
and valuable contributions from  
those in their 20s and 50s.



*"Achieving outstanding reliability, production, and 95.6% Omanisation, is more than statistics. It's a profound reflection of our conviction in Omani talent to operate a world-class, globally competitive LNG enterprise. Through our Learning Academy and leadership pipelines, we're generating measurable value: building a skilled, empowered workforce that champions operational excellence and develops future-ready capabilities for Oman's energy leadership."*

**Aliya Al Afi** – Chief People and Culture



## 6. Financial Performance: Resilience & Growth

### Revenue & Cost Optimization



**\$6.5**  
billion

Total Complex  
Revenue (Oman LNG  
and Qalhat LNG)



**\$1.7**  
billion

NIAT (Oman LNG  
and Qalhat LNG)



"With 6.5B revenue Oman LNG's demonstrates financial resilience. Our strategic portfolio optimization balances long-term contracts (91%) with spot market agility – ensuring value for shareholders while funding Oman's energy transition."

**Khamis Al Hashmi** – Chief Financial Officer



## 7. Corporate Social Responsibility (CSR): Impact Beyond Energy

### Key Projects



**OMR10**  
million  
Sur Maritime  
Museum



**OMR143,000**  
investment  
Taqah Hospital Kidney  
Dialysis Unit



**OMR4.7** million  
investment  
Masar Initiative –  
Revitalizing Sur's tourism

### Education & Healthcare



**OMR3**  
million  
for Sur Centre  
to Shape Future  
Leaders



**OMR1.2**  
million  
MRI Equipment at Sur  
Hospital enhancing  
diagnostic services



"Our 1.5% NIAT social investment commitment is transforming communities while building Oman's human capital. From autism centers to youth empowerment, we are creating lasting value beyond energy – because sustainable development begins with investing in people."

**Honorable Dr. Amor Al Matani**  
– CEO, Oman LNG Development Foundation



## 8. In-Country Value (ICV): Empowering Oman's Economy

### Local Workforce & SME Growth



**73%**  
Omanisation  
in contractor  
workforce



**79%**  
of supply chain  
spend directed to  
locally registered  
companies

### Research & Development



**\$1.48**  
million  
invested in  
local university  
partnerships



**Solar EPC**  
Training Program  
for Omani SMEs



"Our ICV strategy is not just a procurement framework - it's a national development lever. By directing over 79% of our supply chain spend to local companies and investing in SME capacity-building and workforce skilling, we are strengthening Oman's industrial backbone while ensuring sustainable value creation that endures beyond the energy sector."

**Ahmed Awlad Thani** – Chief Corporate Services Officer



## 9. Strategic Priorities for 2025



### Safe

**Operations:**  
Sustain Goal Zero in Health, Safety & Environment through strong safety culture and continuous risk mitigation



### Reliable

**Production:**  
Maintain and grow LNG production ensuring competitive plant operations and delivery under new SPAs



### Talent

**Development:**  
Expand Omanisation, upskill local talent, and grow leadership programs to build a future-ready workforce



### Community

**Impact:**  
Scale high-impact CSR projects with measurable Social Return on Investment (SROI) across health, education, and entrepreneurship



### Energy

**Transition:**  
Explore emerging solutions including hydrogen, carbon-neutral LNG, and partnerships that support a lower-carbon future





# 10. Conclusion: Building on a Legacy of Success

As we step into **2025**, Oman LNG remains committed to **exceptional operations, sustainable growth, and national development**. With **new SPAs, record production, and unwavering focus on safety and CSR**, we are ready to write the next chapter of Oman LNG's success.



*"Built on three decades of pacesetting performance, our 2025 plan is about people powering progress by leveraging technological innovation, expanding our LNG market, and sustainably opening new opportunities for Oman."*

**Hamed Al Naamany** – Chief Executive Officer