

Calypso LNG Withdraws Deepwater Port License Application

On February 25, 2009, Calypso LNG, LLC informed the Maritime Administration and the U.S. Coast Guard it will cease all license processing work on the Calypso Deepwater Port LNG project, fully withdrawing its application from consideration at this time. As such, Calypso will not pursue the necessary approvals from the Maritime Administration or the state to license their proposed energy receiving facility off the coast of Florida.

In 2007, Calypso (and its parent company, GDF SUEZ Energy North America,) negotiated a landmark LNG tanker U.S.-flag and crew agreement with the Maritime Administration to operate its deepwater port with over 100 highly trained and well paid U.S. citizen mariners when it became operational.

The Maritime Administration and Calypso remain committed to the long-term value of liquefied natural gas as a new source of clean, reliable and secure energy, and hold out the hope that the company may resubmit the application at a later date and under more favorable conditions.

Unfortunately, the withdrawal of the Calypso project will result in a loss of job and training opportunities for U.S. mariners in the expanding international LNG tanker trade. The Maritime Administration will continue to actively seek U.S. manning and flagging agreements with its entire pool of applicants.