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M.E.B.A. SIGNS MOU WITH EXCELERATE ENERGY FOR LNG OFFICERS

On Tuesday, March 14, 2007, M.E.B.A. President Ron Davis signed a Memorandum of Understanding (MOU) with Excelerate Energy for the utilization of M.E.B.A. deck and engineering officers onboard their liquefied natural gas (LNG) carriers. The MOU, which recognizes M.E.B.A. as the exclusive supplier of U.S. officers, involves Excelerate opening its vessels and terminals worldwide to M.E.B.A. members in order to achieve recency qualifications to serve as officers in the LNG trade. In addition, once qualified, M.E.B.A. officers will begin to mix into the fleet as shipboard deck and engineering officers.

Ron Davis stated: "After several years of educating the government and industry on the need for U.S. officers to be employed in the international LNG fleet, M.E.B.A. has reached an important milestone with a new agreement with Excelerate. We have been communicating with Excelerate for over two years and I am confident that we will continue to work very well together. I thank the M.E.B.A. membership and retirees for supporting the U.S. LNG crewing initiative by sending in over a thousand letters for the recent Maritime Administration docket. I also appreciate the dedication and foresight of Maritime Administrator Sean Connaughton for pushing forward with a U.S. merchant mariner crewing initiative for LNG vessels."

There are still details that are being worked out. For instance, M.E.B.A. is currently working with appropriate government agencies and embassies for the purpose of licensing acceptance for U.S. Coast licenses and qualifications onboard international flag LNG vessels. In addition, M.E.B.A. is working with Excelerate's partner Exmar, NV on taxes, benefit structure, and qualification documentation. In the near future, Excelerate and Exmar, will be visiting the Calhoun M.E.B.A. School for an in-depth tour and review of M.E.B.A.'s world renowned training program including its Transas LNG-capable bridge simulator.

Excelerate is a proven leader in the mechanics of supplying liquefied natural gas. Excelerate has successfully commissioned the commercial operation of its Gulf Gateway Energy Bridge Deepwater Port. Indeed, Gulf Gateway is the world's first offshore liquefied natural gas receiving facility and the first new LNG regasification facility in North America in over 20 years. Moreover, Excelerate completed the construction of and put into operation its Gulf Gateway deepwater in less than 15 months after receiving permitting approvals. Gulf Gateway is located off the coast of Louisiana and receives Excelerate's LNG vessels. These vessels have an LNG capacity of 138,000 cubic meters which is equivalent to 3 billion cubic feet of natural gas.

Excelerate is the creator of a new generation of LNG technology with successful commissioning of the Energy Bridge system which utilizes Energy Bridge Regasification Vessels (EBRV). The Energy Bridge system consists of Excelerate's shipboard regasification technology and a submerged offloading buoy. The EBRV retrieves the submerged offloading buoy connected to an underwater pipeline, and draws it into the specially designed compartment within the EBRV. It then begins the process of regasifying its LNG cargo and transferring the gas to markets onshore.

Based on innovative and proven technologies, Energy Bridge can meet the growing natural gas demands of the United States without the need for land-based terminals that must be constructed in order to provide regasification.

Excelerate is currently engaged in the permitting process for its Northeast Gateway project off the coast of Massachusetts which M.E.B.A. is assisting with in the permitting process. Northeast Gateway will allow natural gas to be delivered to New England markets through a new subsea pipeline that will connect to the existing offshore pipeline for the delivery of natural gas to shore.

The Marine Engineers' Beneficial Association (M.E.B.A.) represents and supplies US Coast Guard licensed deck and engineering officers in both the US domestic and international trade. M.E.B.A. has a long and successful record with transporting LNG and training LNG Officers. M.E.B.A. has logged over 7 million man hours of experience during more than 20 years in the LNG Industry. M.E.B.A. has several thousand licensed Officers many of whom are hopeful to be employed in the LNG sector, including a large pool of experienced senior level LNG Officers. Additionally, M.E.B.A. has been training LNG mariners since 1975 and M.E.B.A. has invested in the most technically advanced training program in the world—The Calhoun M.E.B.A. Engineering School.

M.E.B.A.'s training school recently installed a cutting-edge Bridge Simulation System designed and built by TRANSAS USA. The interactive program allows students to simultaneously control simulated ships utilizing any of 56 different types of vessels in over 20 different ports. In addition to the ten ships that can be controlled within one scenario, instructors can further intensify the simulation by implanting multiple computer-controlled ships into the scenario. Unlike many existing bridge simulators, each station, operating a different type of vessel (including LNG vessels), can interact with every other station simultaneously. The LNG cargo simulation program allows students to dock, load and discharge LNG vessels. Moreover, the computerized system even encompasses the terminal-side operations of an LNG facility. It accommodates upgrades to adapt to ever-evolving Coast Guard and International Maritime Organization training and testing requirements.