

# LNG AS A **MARINE FUEL**

**Shell**  
**LNG**  
FUELLING THE FUTURE



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The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this presentation “Shell”, “Shell group” and “Royal Dutch Shell” are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to subsidiaries in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this presentation refer to companies over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as “joint ventures” and “joint operations” respectively. Entities over which Shell has significant influence but neither control nor joint control are referred to as “associates”. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in a venture, partnership or company, after exclusion of all third-party interest.

This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “will” and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this presentation, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell’s Form 20-F for the year ended December 31, 2016 (available at [www.shell.com/investor](http://www.shell.com/investor) and [www.sec.gov](http://www.sec.gov)). These risk factors also expressly qualify all forward-looking statements contained in this presentation and should be considered by the reader. Each forward-looking statement speaks only as of the date of this presentation, April 24, 2018. Neither Royal Dutch Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this presentation.

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# Shell offers a suite of compliant fuels

## SUITE OF FUEL OPTIONS TODAY



### Differentiated ULSFO

- ✓ Minimize operational difficulty and costs
- ✗ Variability of quality and blends, limited supply residue based

Shell will supply a differentiated ULSFO



### DMA/MGO

- ✓ Convenient, widely available and extensive industry experience
- ✗ Higher cost, thermal shock & lubricity issues

DMA/DMB will remain key products for Shell



### Scrubbers + HSFO

- ✓ Cheaper fuel and quick payback
- ✗ Operating experience, ship stability and space

Shell can supply HSFO 3.5% or higher

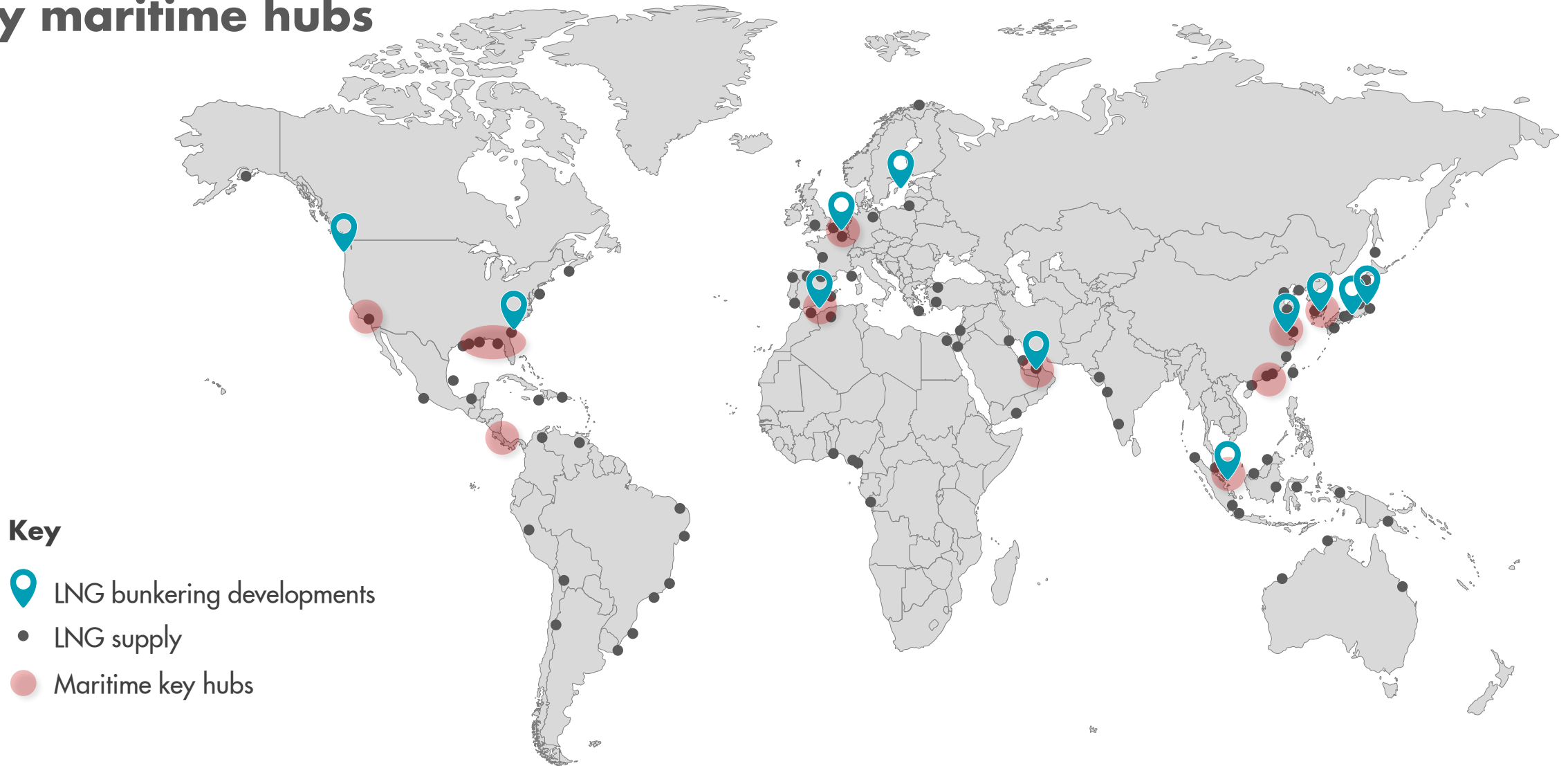


### LNG

- ✓ Lower CO2 emissions, reduced SOx/NOx and cost competitive
- ✗ Space and MGO related cost and availability

Shell is a worldwide leader in LNG

# LNG fuel is available in 150 global locations and overlapping with key maritime hubs



# LNG can be supplied to multiple vessel segments, making it a relevant fuel solution for the maritime industry at large



**LOCAL  
BUNKERING**



**TRAMP  
TRADE**

## SHORT-RANGE



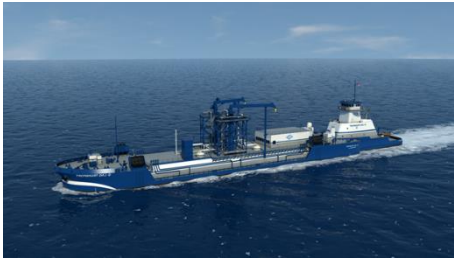
**SHORT-SEA &  
INTRA-  
REGIONAL**

## LONG-RANGE



**LONG-HAUL &  
FIXED PORT  
CALLING**

# In line with growing customers demand, Shell is investing in its LNG bunkering portfolio and infrastructure



- LNG Bunker Barge
- 4,000 m<sup>3</sup>



- Cardissa
- 6,500 m<sup>3</sup>



- LNG Bunker Barge
- 3,000 m<sup>3</sup>



- Coral Methane
- 7,500 m<sup>3</sup>



- Pioneer Knutsen
- 1,000 m<sup>3</sup>



