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Ocean Point Terminals Welcomes First LNG Carrier, Marking Launch of New Business Venture

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Ocean Point Terminals CEO Todd Dillabough, center, and USVI Governor Albert A. Bryan, Jr., center right, prepare to cut the ribbon commencing FSU LNG operations at one of the company's marine docks. By. OCEAN POINT TERMINALS

ST. CROIX — Ocean Point Terminals and New Fortress Energy, Inc. announced on Thursday the start of Liquefied Natural Gas (LNG) ship-to-ship transfer operations at Ocean Point's dock facilities in St. Croix. The milestone was commemorated with a ribbon-cutting ceremony, celebrating the arrival of the first LNG carrier to Dock 8 last week.

The initiation of this new operation marks the conclusion of a three-year-long effort to adapt Ocean Point's facilities to accommodate LNG carriers for ship-to-ship transfers. The company said

this development represents a new line of business and will enhance its service offering to clients.

For the interim period, LNG carriers will be moored at Dock 8 for transfer operations, until the establishment of a permanent operation at Dock 6 later this year, Ocean Point said. The LNG from large "supply vessels" will be transferred to smaller "shuttle ships" and redistributed across the Atlantic region.

Todd Dillabough, CEO of Ocean Point Terminals, expressed his satisfaction with the launch of the new venture. "The start-up of this project will provide broad benefits to St. Croix and the wider region," he said.

The project's far-reaching implications include significantly increasing access to affordable, reliable, and clean LNG fuel in the region, which Ocean Point says will catalyze the regional energy transition. "It also expands Ocean Point's business offering to customers, enables additional follow-on business opportunities, builds on Ocean Point's significant contributions to the U.S. Virgin Islands over the last 57 years, and positions the Company as a key energy logistics hub in the Atlantic Basin for LNG and both sustainable and green tech fuels of the future," Dillabough added.