



MEDCARRIER SELECTS SEA NG FOR MARINE TRANSPORTATION OF COMPRESSED NATURAL GAS

CAIRO, EGYPT and CALGARY, CANADA (26 June 2009) -- MEDCARRIER S.A.E. announced today that it has selected Sea NG Corporation to provide the transportation service for its proposed project to deliver natural gas to the island of Crete.

This announcement comes one week after Public Power Corporation of Greece (PPC) approved a Memorandum of Cooperation (MoC) with MEDGAS S.A. to further evaluate the long-term supply of Crete's existing and new power generation units with marine compressed natural gas (CNG), as an alternative solution to the supply of liquefied natural gas (LNG). MEDGAS is the marketing partner of MEDCARRIER in this project.

MEDCARRIER will be using Coselle™ CNG ships operated by Sea NG to transport natural gas from Egypt to markets in the Mediterranean region. The Coselle™ CNG ships will provide customers with a continuous supply of natural gas.

“We have completed our extensive evaluation of marine CNG transport and are pleased to announce the selection of Sea NG as the provider of marine CNG transportation for the project. The MoC between PPC and MEDGAS allows MEDCARRIER and Sea NG to proceed with the final feasibility study and the coordination of resources for the project to transport CNG from Egypt to the island of Crete”, said Hisham Radwan, Vice Chairman & Managing Director of MEDCARRIER.

“Sea NG with our strong alliance partners and fully approved technology will provide MEDCARRIER and its customers with economic, reliable, and safe delivery of clean natural gas”, said David Stenning, President & COO of Sea NG.

MEDCARRIER S.A.E. is a joint venture Egyptian company with ownership by Egyptian Natural Gas Holding Corporation (EGAS), Arabia Gaz of Egypt, and the Copelouzos Group of Greece. The company's main business is the processing, loading, and transport of CNG from Egypt to locations in the Mediterranean region.

Sea NG Corporation, based in Canada, transports natural gas using its proprietary Coselle™ technology. Coselle™ CNG ships serve new markets for natural gas that cannot be effectively supplied by pipelines or LNG. Coselle™ CNG ships enable economic gas delivery to smaller gas markets such as island communities and industrial consumers. Sea NG's marine transportation services also enhance the value of many marginal and otherwise stranded gas fields.
www.sea-ng.com

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For more information contact:

Hisham Radwan
Vice Chairman
& Managing Director
MEDCARRIER S.A.E.
Cairo, Egypt
+202 2266 6351
hradwan@medcarrier.com.eg

Adam Hedayat
Vice President, Mediterranean,
Middle East & Africa
Sea NG Corporation
Calgary, Canada
+1 403 539 9700
Ahedayat@sea-ng.com