

A Memorandum of Understanding (MoU) on the possible construction of LNG terminal in the Vlora port was signed between US liquefied natural gas (LNG) company Excelerate Energy, ExxonMobil and the Albanian Government.

Excelerate Energy said that it will carry out a feasibility study for a project that will include the development of an LNG import terminal, conversion and/or expansion of the existing thermal power plant Vlora and the launch of small scale LNG distribution to Albania and the Balkan region. At the same time, ExxonMobil's LNG Market Development will identify opportunities to support the supply of LNG to Albania.

The pre-feasibility report is expected to be delivered in the third quarter of 2021, while the terminal could be put into operation during 2023. 97 MW TPP Vlora is oil-fired, but it can be easily altered to natural gas-fired. It is expected that TPP Vlora could cover 20 % of Albanian electricity deficit. Albania's electricity generation is almost entirely hydro based and heavily dependent on hydrological conditions.