



## Press release

### **SEFE signs a Heads of Agreement with Argentina's Southern Energy for a long-term LNG supply deal**

- **SEFE to purchase up to two million tonnes per year of LNG over eight years from 2027 onwards**
- **Volumes represent roughly one-third of Southern Energy's future annual LNG production**
- **Agreement paves way for Argentina's first long-term LNG supply contract**

[Berlin, Germany, and Buenos Aires, Argentina; 1 December 2025] – SEFE Securing Energy for Europe and Argentinian company Southern Energy have signed a Heads of Agreement for an eight-year supply deal. Under the agreement, SEFE will purchase up to two million tonnes per annum (mtpa) of LNG on a Free On Board (FOB) basis, with deliveries scheduled to begin in late 2027. The agreement is contingent on the negotiation of a definitive Sales and Purchase Agreement between the two parties. Once concluded, this would be Argentina's first long-term LNG supply contract.

Southern Energy, founded in 2024, is launching Argentina's first large-scale LNG export venture, comprising two floating LNG terminals (FLNGs) with a combined capacity of about six mtpa. The first FLNG, Hilli Episeyo, will produce 2.45 mtpa from the end of 2027 while the second, MK II, will add 3.5 mtpa from late 2028. Both FLNG units, chartered by Southern Energy from Golar LNG, one of its shareholders, will be deployed at Golfo San Matías, Province of Río Negro, Argentina, for a 20-year term.

Over time, SEFE has developed deep expertise in sourcing and delivering LNG across multiple locations while efficiently optimising its growing global portfolio. This includes managing complex operations such as ship-to-ship transfers and interactions with FLNGs. For example, SEFE has many years of experience offtaking LNG from the Hilli Episeyo, which is currently stationed off the coast of Cameroon.

Frédéric Barnaud, SEFE CCO, said: "SEFE's first LNG partnership with a South American supplier not only contributes to the geographic diversification of our portfolio, but also strengthens Europe's energy security. We are pleased to support Argentina on its path to becoming a global LNG exporter. This also provides SEFE with a welcome opportunity to continue its collaboration with the Hilli Episeyo's team as it moves from Cameroon to Argentina."

Rodolfo Freyre, Chairman of Southern Energy, added: "The agreement with SEFE constitutes the first large-scale LNG sales agreement for Argentina and a key milestone for the future development of the Vaca Muerta gas resources. We're proud to take this first step into the LNG market with a globally respected and established counterpart on our side."



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## About SEFE

SEFE, an international energy company, ensures the security of supply and drives the decarbonisation of its customers. SEFE's activities span the energy value chain, from origination and trading to sales, transport and storage. Through its decades-long expertise in trading and the development of its LNG business, SEFE has become one of the most important suppliers to industrial customers in Europe, with an annual sales volume of 200 TWh of gas and power. Its 50,000 customers range from small businesses to municipalities and multinational organisations. By investing in clean energies and especially in the hydrogen ecosystem, SEFE is contributing to the energy transition. The company employs around 2,000 people globally and is owned by the Federal Government of Germany.

Securing energy – now and for the future.

## Public Relations

SEFE Securing Energy for Europe GmbH  
Markgrafenstrasse 62, 10969 Berlin, Germany  
E-Mail: [presse@sefe.eu](mailto:presse@sefe.eu)

## About Southern Energy

Southern Energy, whose shareholders are Pan American Energy (30%), YPF (25%), Pampa Energia (20%), Harbour Energy (15%) and Golar LNG (10%), aims to position Argentina as a new supplier in the global LNG market starting end of year 2027. The company has confirmed an investment of over US\$ 15 billion to export LNG over 20 years of operation from two liquefaction vessels that will be located at Golfo San Matías, Province of Río Negro. Southern Energy expects to achieve exports of more than US\$ 20 billion between the start of operations in 2027 and 2035.