



Who owns Shenergy Group Company Limited?

Shenergy Group Company Limited is a state-owned enterprise owned by Shanghai government in China. It is the parent company of Shenergy Company Limited, the listed company in the Shanghai Stock Exchange. It is engaged in the investments of electricity, petroleum and natural gas in Shanghai and Eastern China regions.

Is Shenergy a regulated company?

21A 2022E 2023F Liquidity: Adequate (no impact) Industry Classification Regulated utilities/unregulated power and gas. Company Overview: Shenergy (Group) Co., Ltd. ("Shenergy" or "company") is a state-owned enterprise wholly-owned by Shanghai State-owned Assets Supervision and Administration Commission.

Does Shenergy buy Novatek liquefied gas?

Shenergy Group recently signed a sales and purchase agreement with Russia's second-largest gas producer Novatek to receive more than 3 million metric tons of liquefied natural gas over a 15-year period. [Photo/official website of Shenergy]

What is the business risk profile of Shenergy?

21A 2022E 2023F Business Risk Profile: 2/Strong Industry Classification Regulated utilities/unregulated power and gas. Company Overview: Shenergy (Group) Co., Ltd. ("Shenergy" or "company") is a state-owned enterprise wholly-owned by Shanghai State-owned Assets Supervision and Administration Commission.

When will liquefied natural gas be available in Russia?

Shenergy Group recently signed a sales and purchase agreement with Russia's second-largest gas producer Novatek to receive more than 3 million metric tons of liquefied natural gas over a 15-year period. The LNG will be sourced from Arctic LNG 2, a new project in Russia, and will come online around mid-2023 at the earliest.

What is the financial policy of Shenergy?

22E 2023F Financial Policy: Neutral (no impact) Industry Classification Regulated utilities/unregulated power and gas. Company Overview: Shenergy (Group) Co., Ltd. ("Shenergy" or "company") is a state-owned enterprise wholly-owned by Shanghai State-owned Assets Supervision and Administration Commission.

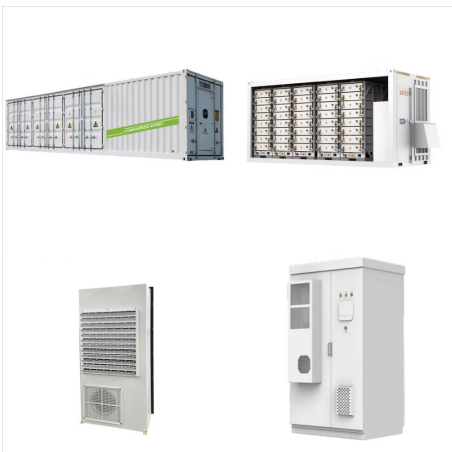
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Shenergy provides an essential public service and plays an important role in protecting the municipality's energy security, leading to an exceptionally high degree of state control over its operations and investments.



The company is Shanghai's monopoly natural-gas supplier and largest power generator, with an approximately one-third local market share in 2022. A default would impair the company's ability to purchase coal and gas from upstream suppliers, and endanger the municipality's energy security.



A subsidiary of Russia's Novatek has entered into a long-term deal to supply liquefied natural gas (LNG) to Chinese state-owned firm Shenergy Group Company, two industry sources told



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