

Cryopeak Energy Solutions Corp.
Unit 1263-13351 Commerce Parkway
Richmond, BC V6V 2X7, Canada
www.cryopeak.com

RECEIVED

By Docket Room at 10:54 am, May 17, 2024



13th May 2024

U.S. Department of Energy
Office of Fossil Energy and Carbon Management
1000 Independence Avenue, S.W.
Washington, D.C. 20585

FERGAS@hq.doe.govDate

**Reference: Notification of Change in Control, Order 4865 and 4865-A. (Docket No. 22-63-LNG)
and request to vacate Order No. 4977 (Docket No. 22-18-LNG)**

Cryopeak LNG Solutions Corporation (“Cryopeak LNG”) hereby notifies the U.S Department of Energy (“DOE”), Office of Fossil Energy and Carbon Management (“DOE/FECM”) of a change of control to the ownership interests of Cryopeak LNG as a result of an amalgamation between Cryopeak LNG and Ferus Natural Gas Fuels, Inc. (“Ferus NGF”) as previously communicated in the letter RE: Company legal name change and removal of amalgamated company orders dated February 27, 2024.

The amalgamation between Cryopeak LNG and Ferus NGF formed a successor entity Cryopeak Energy Solutions Corporation (“Cryopeak Energy”). Cryopeak Energy is a Company incorporated under the laws of Alberta and Canada continues to have the same place of business as Cryopeak LNG at 1263 – 13351 Commerce Parkway, Richmond, British Columbia, V6V 2X7, Canada.

1. Background

Cryopeak LNG currently holds a long-term import and export authorization issued by DOE/FECM, Order No. 4865 and 4865-A, under Docket Number 22-63-LNG. The Order grants long-term authorization to import liquefied natural gas from Canada and Mexico, to export liquefied natural gas to free trade agreement nations, for small scale exports of Liquefied natural gas under conditions as outlined in the Order.

In addition, Ferus NGF currently holds a blanket authorization issued by the DOE/FECM, Order No. 4977 under Docket Number 23-18-LNG. The Order grants blanket authorization to import liquefied natural gas from Canada by truck, and to export liquefied natural gas to Canada by truck under the conditions outlined in the Order.

Request

Cryopeak Energy seeks assignment of Order 4865-A from Cryopeak LNG Solutions to Cryopeak Energy. In addition, Cryopeak Energy also seeks to vacate Ferus NGF Order 4977 once approval to assign Order 4865 and Order 4865-A has been received.

2. Description of Change in Ownership

Cryopeak LNG and Ferus NGF amalgamated on the 1st Feb 2024 to form Cryopeak Energy which meets the criteria of a change in control as defined by DOE:

“DOE construes a change in control to mean a change, directly or indirectly, of the power to direct the management or policies of an entity whether such power is exercised through one or more intermediary companies or pursuant to an agreement, written or oral, and whether such power is established through ownership or voting of securities, or common directors, officers, or stockholders, or voting trusts, holding trusts, or debt holdings, or contract, or any other direct or indirect means. A rebuttable presumption that control exists will arise from the ownership or the power to vote, directly or indirectly, 10% or more of the voting securities of such entity.”

On February 1, 2024, Cryopeak LNG and Ferus NGF amalgamated to form Cryopeak Energy Solutions Corporation. Upon the completion of the transaction, a change of over 10% of ownership was triggered. At that time, BP’s ownership holding decreased from 94.4% to 47.2% and a new shareholder, EMG Ferus II HC, LLC., a private-equity firm based in Houston, Texas obtained a 49.0% ownership stake in the successor entity. The remaining 3.8% ownership of the entity is primarily owned by current and former executives of Cryopeak LNG and Ferus NGF.

Cryopeak Energy Solutions Corporation is now majority owned by BP (47.2%) and EMG (49.0%).

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Contact Information

All communications and correspondence concerning the above referenced dockets, including all service of pleadings and notice, should be directed to the following person:

Calum McClure
Chief Executive Officer
Cryopeak Energy Solutions Corporation
1263 – 13351 Commerce Parkway
Richmond, BC, V6V 2X7

Email: calum.mcclure@cryopeak.com

I would appreciate if DOE/FECM can process the request as outlined in this letter. If there are any questions please do not hesitate to contact me at the email above or call.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Calum McClure", is written over a light blue horizontal line.

Calum McClure
CEO, Cryopeak Energy Solutions Corporation

VERIFICATION

I Calum McClure, declare that I am Chief Executive Officer, Cryopeak Energy Solutions Corporation, and I am duly authorized to make this verification; that I have read the foregoing filing and that the facts therein stated are true and correct to the best of my knowledge, information and belief.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed at Richmond, British Columbia, Canada on 13th May 2024.



Calum McClure, Chief Executive Officer

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