

'Toshiba in talks to sell Freeport LNG business'

TOSHIBA

Toshiba Corp is offering to sell its right to liquefy gas at the Freeport LNG Development project in the US and has received interest from companies including PetroChina Co, Jera Co and Tellurian Inc among others, the Nikkei reported. Toshiba has invited tenders for the project's sale, the Nikkei reported, citing people it didn't identify. The business has the right to process US shale gas into LNG and sell 2.2mn tonnes annually over two decades starting next year, according to the article. Toshiba is considering various options to mitigate risks but nothing has been decided as yet, spokeswoman Midori Hara said. Jera isn't aware of the tender and isn't in talks with Toshiba for the US LNG contract, Tsuyoshi Shiraishi, a spokesman for Jera said by phone. The Japanese conglomerate believes now is the time to sell the LNG business because of a recovery in LNG prices, the Nikkei reported.