



ICIS Mexico Energy Report

Independent Commodity Intelligence Services

ICIS Exclusive: CEO appointed to Mexico Pacific Limited

A former NextDecade executive has been named chief executive officer (CEO) at Mexico Pacific Limited (MPL), according to the company.

In a 13 December statement, Mexico Pacific Limited confirmed to ICIS that Ivan Van der Walt, who was previously the chief operational officer (COO) at competitor NextDecade up until June 2022, has been appointed the new CEO.

Van der Walt replaces outgoing CEO Doug Shanda, who has retired, according to Mexico Pacific. Shanda became executive of MPL in February 2020.

After Van der Walt left NextDecade, he joined as an operating partner at Mexico Pacific's majority stakeholder Quantum Energy Partners.

"Over the past few months, Ivan has been working closely with Doug and the Mexico Pacific team on all aspects of the project, po-

sitioning Ivan to seamlessly step into the CEO role with a deep understanding of the business and a clear vision of Mexico Pacific's future," according to the company's statement.

PROPOSED PROJECT

Mexico Pacific is developing the proposed Saguaro LNG export project in Puerto Libertad, Sonora. The proposed 14.1mtpa capacity project is targeting a first phase of two trains, 4.7mtpa each, with a third train to be included in the second phase.

The project is now targeting a final investment decision (FID) sometime in 2023, according to the company's 13 December statement.

In July, a subsidiary of Shell signed a 20-year sales and purchase agreement (SPA) for 2.6mtpa on a free-on-board (FOB) agreement from MPL.

Chinese buyer Guangzhou Development

Group also said in April 2022 that the company had a 2mtpa offtake agreement from the proposed Saguaro LNG project. No other firm SPAs have been announced yet for the green-field project.

AUTHORISED

In July 2022, Mexico energy ministry SENER said in a social media post that the Mexico Pacific project was authorised. Under the administration of Mexico's president Andres Manuel Lopez Obrador (AMLO), regulatory permitting has been a challenge for energy infrastructure, particularly at a time when multiple LNG export projects have been proposed in Mexico.

Mexico's state-run utility CFE has now pivoted to tender for a proposed LNG export project in Coatzacoalcos near the port of Veracruz on the eastern coast of Mexico, a scheme that does not seem to have any backing by private LNG export developers, which have mainly concentrated on Mexico's west coast for better access to market LNG volumes to Asia.

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