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Exclusive: Iran attacks wipe out 17% of Qatar's LNG capacity for up to five years, QatarEnergy CEO says

By Maha El Dahan, Andrew Mills and Yousef Saba
March 19, 2026 9:38 AM EDT - Updated March 20, 2026

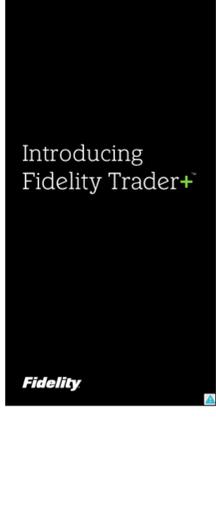


- Summary** Companies
- Will have to declare force majeure on LNG contracts for up to five years
 - Some 12.8 million tons per year of LNG offline
 - Means about \$20 billion of lost annual revenue
 - ExxonMobil holds stakes in damaged LNG facilities
 - Will also impact condensate, LPG, helium, naphtha exports

DUBAI/DOHA, March 19 (Reuters) - Iranian attacks have knocked out 17% of Qatar's liquefied natural gas (LNG) export capacity, causing an estimated \$20 billion in lost annual revenue and threatening supplies to Europe and Asia, QatarEnergy's CEO and state minister for energy affairs told Reuters on Thursday.

Saad al-Kaabi said two of Qatar's 14 LNG trains and one of its two gas-to-liquids (GTL) facilities were damaged in the unprecedented strikes. The repairs will sideline 12.8 million tons per year of LNG for three to five years, he said in an interview.

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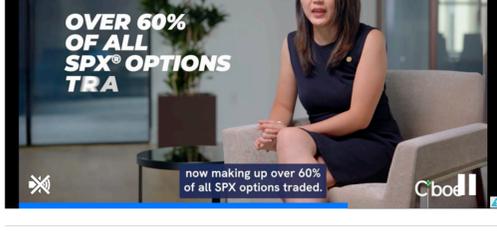
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"I never in my wildest dreams would have thought that Qatar would be - Qatar and the region - in such an attack, especially from a brotherly Muslim country in the month of Ramadan, attacking us in this way," Kaabi said.

Hours earlier Iran had aimed a series of attacks at Gulf oil and gas facilities after Israeli attacks on its own gas infrastructure.

State-owned QatarEnergy will have to declare force majeure on long-term contracts for up to five years for LNG supplies bound for Italy, Belgium, South Korea, and China due to the two damaged trains, Kaabi said.

"I mean, these are long-term contracts that we have to declare force majeure. We already declared, but that was a shorter term. Now it's whatever the period is," he said.

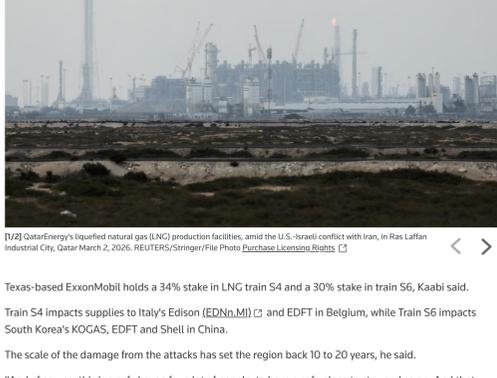


EXXONMOBIL IMPACT AND BYPRODUCTS

QatarEnergy had declared force majeure on its entire output of LNG, after earlier attacks on its Ras Laffan production hub, which came under fire again on Wednesday.

"For production to restart, first we need hostilities to cease," he said.

U.S. oil major ExxonMobil (XOM.N) is a partner in the damaged LNG facilities, while Shell (SHEL.L) is a partner in the damaged GTL facility, which will take up to a year to repair.



[1/2] QatarEnergy's liquefied natural gas (LNG) production facilities, amid the U.S.-Israeli conflict with Iran, in Ras Laffan Industrial City, Qatar March 2, 2026. REUTERS/Stronger File Photo Purchase Licensing Rights

Texas-based ExxonMobil holds a 34% stake in LNG train S4 and a 30% stake in train S6, Kaabi said. Train S4 impacts supplies to Italy's Edison (EDN.MI) and EDF in Belgium, while Train S6 impacts South Korea's KOGAS, EDFT and Shell in China.

The scale of the damage from the attacks has set the region back 10 to 20 years, he said.

"And of course, this is a safe haven for a lot of people, to have a safe place to stay and so on. And that image, I think, has been shaken."

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The fallout extends well beyond LNG. Qatar's exports of condensate will drop by around 24%, while liquefied petroleum gas (LPG) will fall 13%. Helium output will fall 14%, and naphtha and sulphur will both drop by 6%.

Those losses have implications ranging from LPG used in restaurants in India to South Korea's chipmakers which use helium.

The damaged units cost approximately \$26 billion to build, Kaabi said.

No work is currently taking place on Qatar's massive North Field expansion project, which could be delayed for more than a year, he said.

"If Israel attacked Iran, it's between Qatar and Israel. It has nothing to do with us and the region," he said.

"And so now, in addition to that, I'm saying that everybody in the world, whether it's Israel, whether it's the U.S., whether it's any other country, everybody should stay away from oil and gas facilities."

Reporting by Maha El Dahan, Andrew Mills and Yousef Saba; editing by Louise Heavens and Jason Neely

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