



Stifel Transport Conference

9-10 February 2016



Forward-Looking Statements

All statements in this press release that are not statements of historical fact are “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements that address activities, events or developments that the Company expects, projects, believes or anticipates will or may occur in the future, particularly in relation to the Company’s operations, cash flows, financial position, liquidity and cash available for dividends or distributions, plans, strategies and business prospects, and changes and trends in the Company’s business and the markets in which it operates. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from the Company’s expectations and projections. Accordingly, you should not unduly rely on any forward-looking statements. Factors that might cause future results and outcomes to differ include:

- continued low prices for crude oil and petroleum products;
- LNG shipping market conditions and trends, including spot and long-term charter rates, ship values, factors affecting supply and demand of LNG and LNG shipping and technological advancements;
- our ability to enter into time charters with new and existing customers;
- changes in the ownership of our charterers;
- our customers’ performance of their obligations under our time charters;
- changing economic conditions and the differing pace of economic recovery in different regions of the world;
- our future financial condition, liquidity and cash available for dividends and distributions;
- our ability to obtain financing to fund capital expenditures, acquisitions and other corporate activities, the ability of our lenders to meet their funding obligations, and our ability to meet the restrictive covenants and other obligations under our credit facilities;
- our ability to enter into shipbuilding contracts for newbuildings and our expectations about the availability of existing LNG carriers to purchase, as well as our ability to consummate any such acquisitions;
- our expectations about the time that it may take to construct and deliver newbuildings and the useful lives of our ships;
- number of off-hire days, drydocking requirements and insurance costs;
- our anticipated general and administrative expenses;
- fluctuations in currencies and interest rates;
- our ability to maximize the use of our ships, including the re-employment or disposal of ships not under time charter commitments;
- environmental and regulatory conditions, including changes in laws and regulations or actions taken by regulatory authorities;
- requirements imposed by classification societies;
- risks inherent in ship operation, including the discharge of pollutants;
- availability of skilled labor, ship crews and management;
- potential disruption of shipping routes due to accidents, political events, piracy or acts by terrorists;
- potential liability from future litigation; and
- other risks and uncertainties described in the Company’s Annual Report on Form 20-F filed with the SEC on March 26, 2015. Copies of the Annual Report, as well as subsequent filings, are available online at <http://www.sec.gov>.

The Company does not undertake to update any forward-looking statements as a result of new information or future events or developments except as may be required by law.

The declaration and payment of dividends are at all times subject to the discretion of our board of directors and will depend on, amongst other things, risks and uncertainties described above, restrictions in our credit facilities, the provisions of Bermuda law and such other factors as our board of directors may deem relevant.



Introduction

1

GasLog's strategy is long-term, fixed rate contracts with high quality counterparties

2

GasLog is well-funded for its future deliveries

3

Gas is a major growth market and LNG offers the most flexible route to market

4

Major additions to LNG supply will bring significant increase in shipping activity



GasLog Overview

2001 International owner and operator of LNG carriers since 2001 2016

27 Vessels
Consolidated fleet

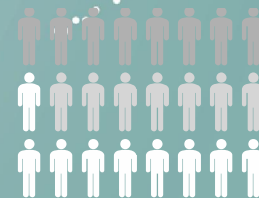
\$3.8 billion
Q3 15 consolidated
revenue backlog



GasLog Ltd.
April 2012 IPO

GasLog Partners
May 2014 IPO

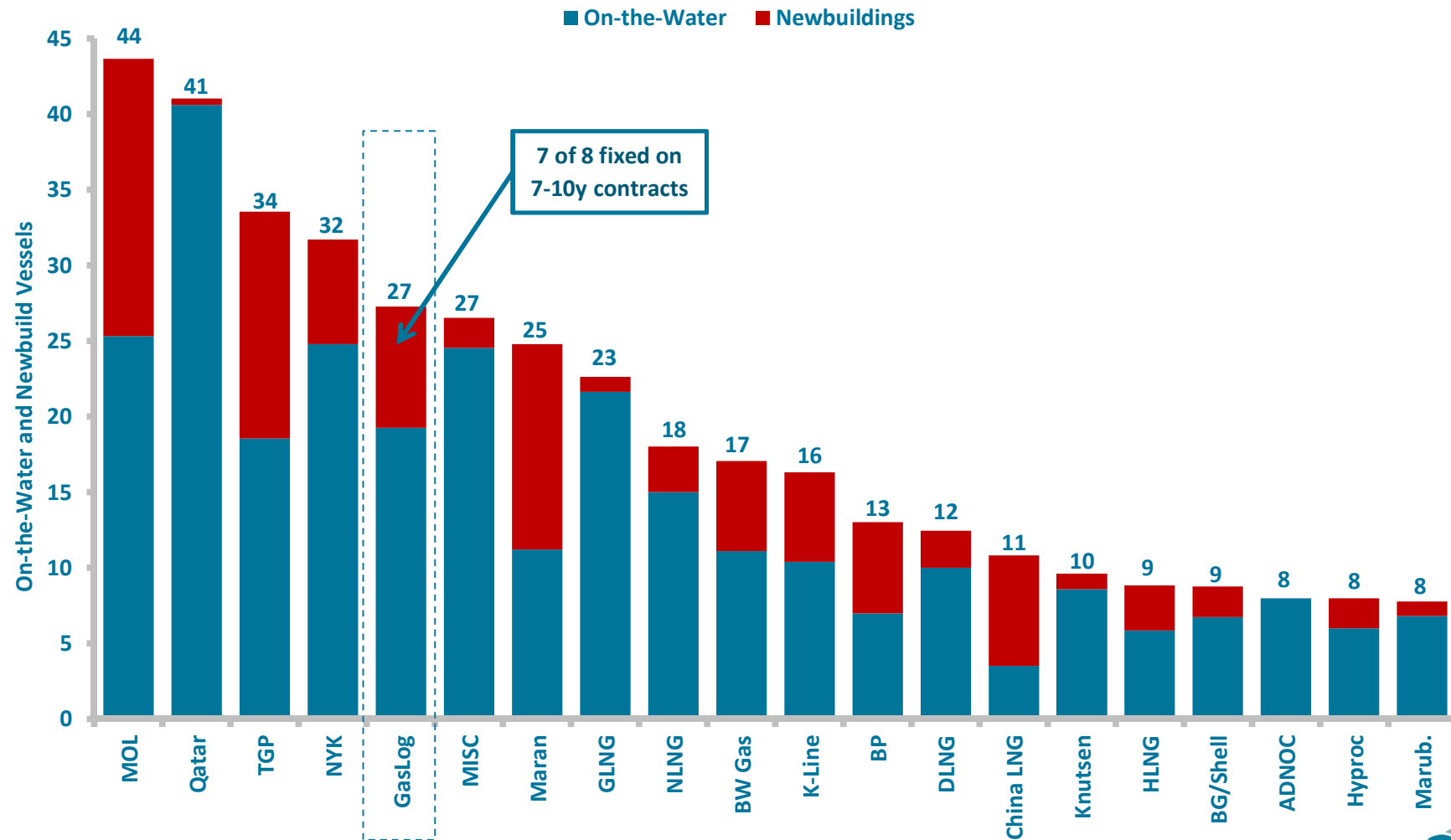
~1,100
employees
onshore and
on the vessels





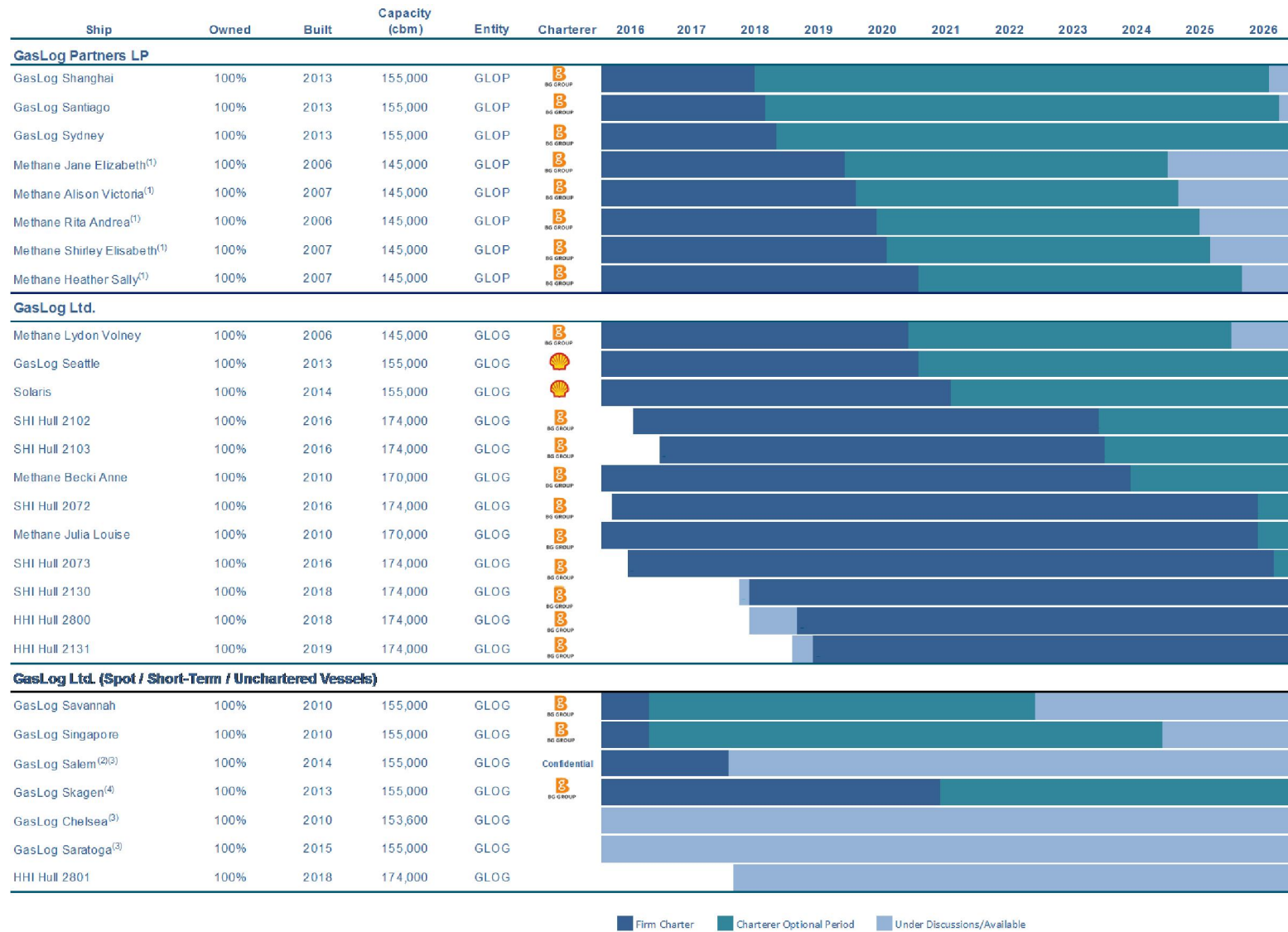
Global LNG Fleet - Over 400 Vessels On The Water

Top 20 LNG ship owners as of January 2016





Strong Contract Coverage With Staggered Maturities



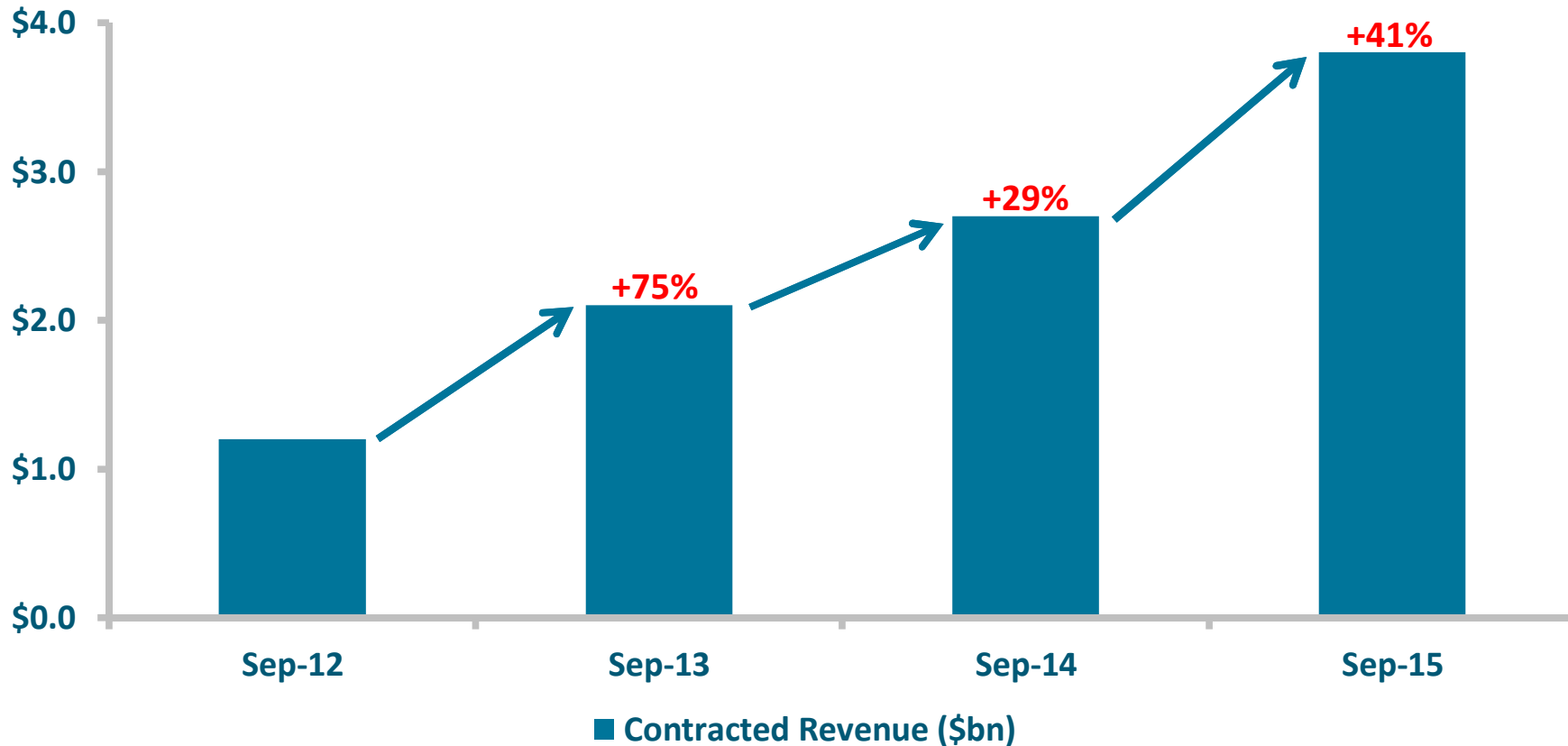
1. Charters may be extended for certain periods at charterer's option. The period shown reflects the expiration maximum optional period. In addition, the charterer of the Methane Shirley Elisabeth, the Methane Heather Sally and the Methane Alison Victoria has a unilateral option to extend the term of two of the related time charters for a period of either three or five years at its election. The charterer of the Methane Rita Andrea and the Methane Jane Elizabeth may extend either or both of these charters for one extension period of three or five years
2. In discussions with a confidential counterparty for up to a two-year charter
3. GasLog Salem, GasLog Saratoga and GasLog Chelsea are all in The Cool Pool
4. GasLog Skagen has a seasonal charter for the last 5 years of its firm period (each year: 7 months on hire, and 5 months opportunity for GasLog to employ)





Track Record Of Growing Contracted Revenue

Solid Financial Platform Of Fixed Rate Revenue (\$bn)



- Track record of consistently adding to GasLog’s long term contracted revenue backlog
- \$3.8bn revenue backlog provides robust platform for future growth
- Confident in our ability to continue growth in long-term contracted revenue
- However, we will not chase growth if return criteria do not meet/exceed our hurdle rates

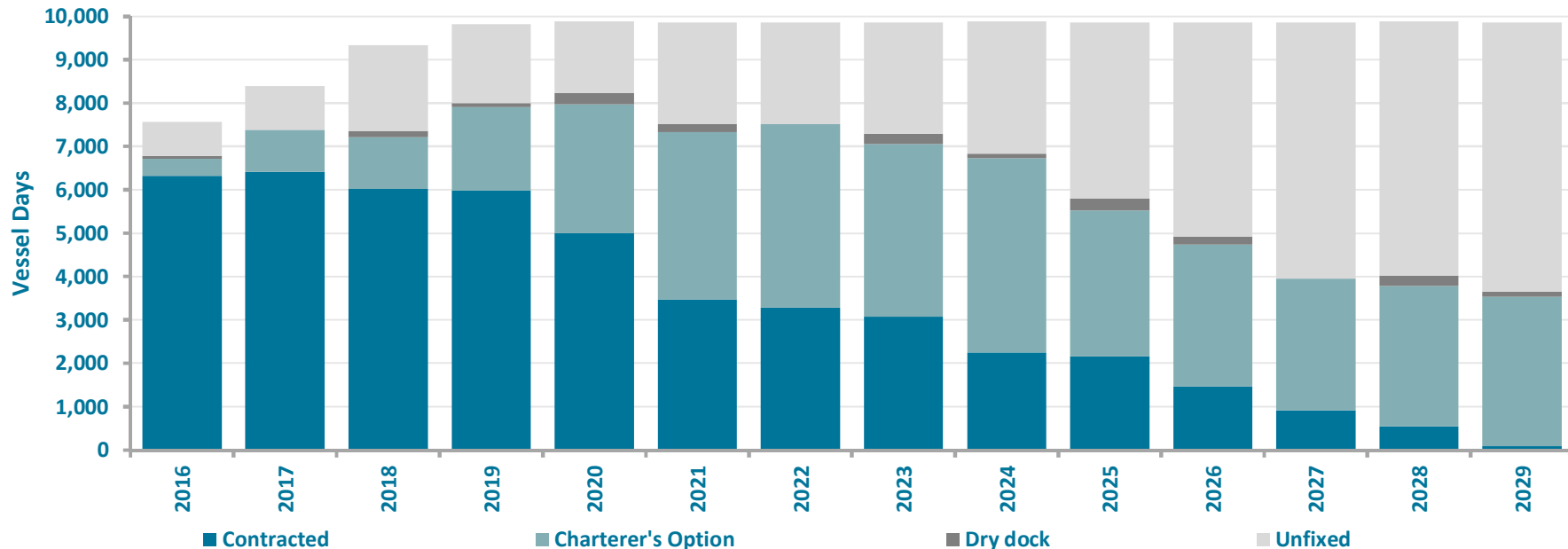
Source: Company information





Strong Firm Backlog Provides Secure Cash Flow

Contracted, Charterer's Option, Dry Dock and Unfixed Fleet Days (As At Q3 2015)



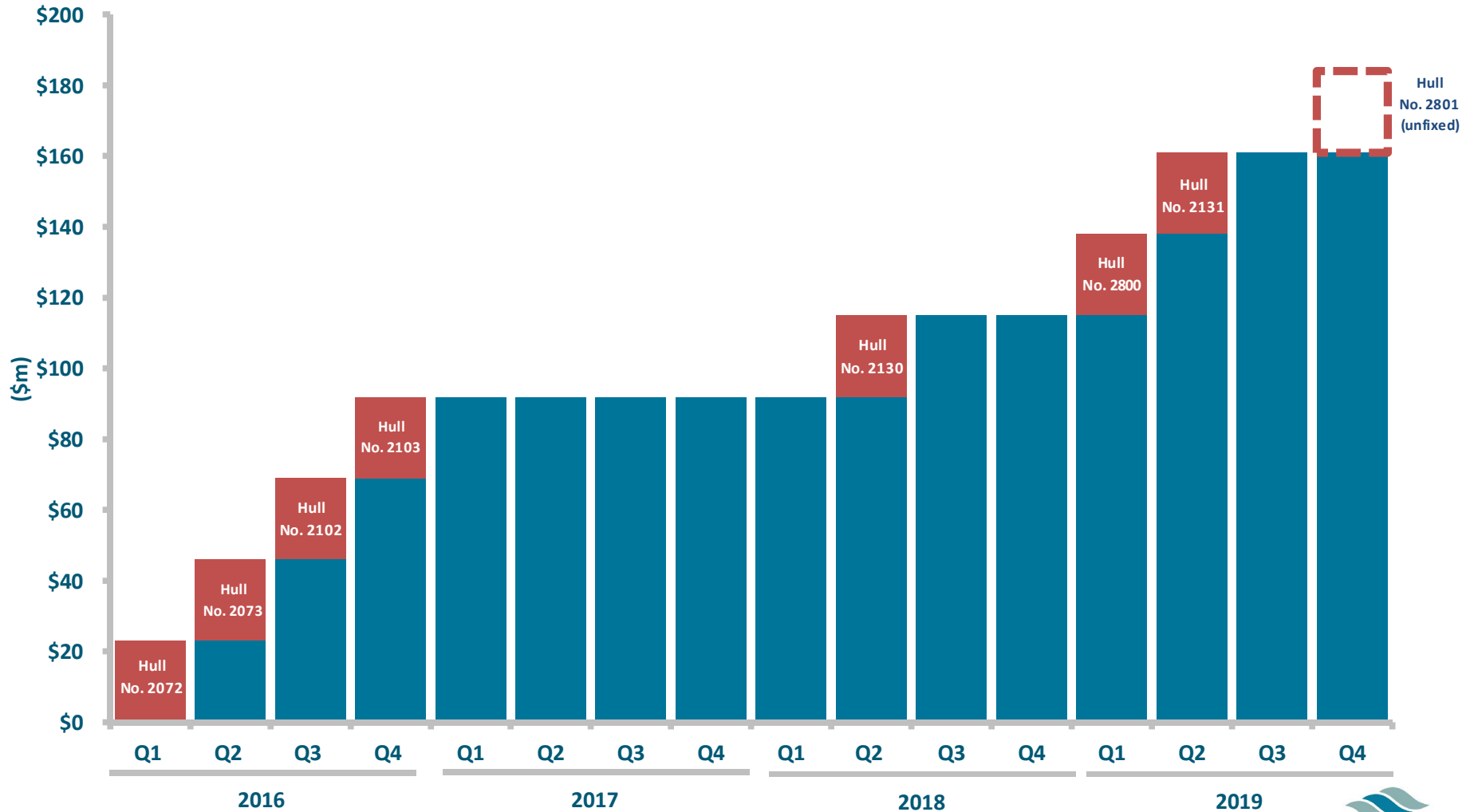
- Total on-the-water vessel days of existing fleet to grow over 40%
- Firm Backlog of c. \$3.8bn, with Option Backlog of c. \$4.0bn
 - c.66% firm coverage of next 5 years
 - >75% firm and option coverage of available fleet days until end-2025
- Majority of charters' options and unfixed days from 2017+, when a tight market is forecast

Source: Company information



Visible Cashflow Growth From New Deliveries

Additional Annualized EBITDA from Chartered Newbuildings⁽¹⁾⁽²⁾

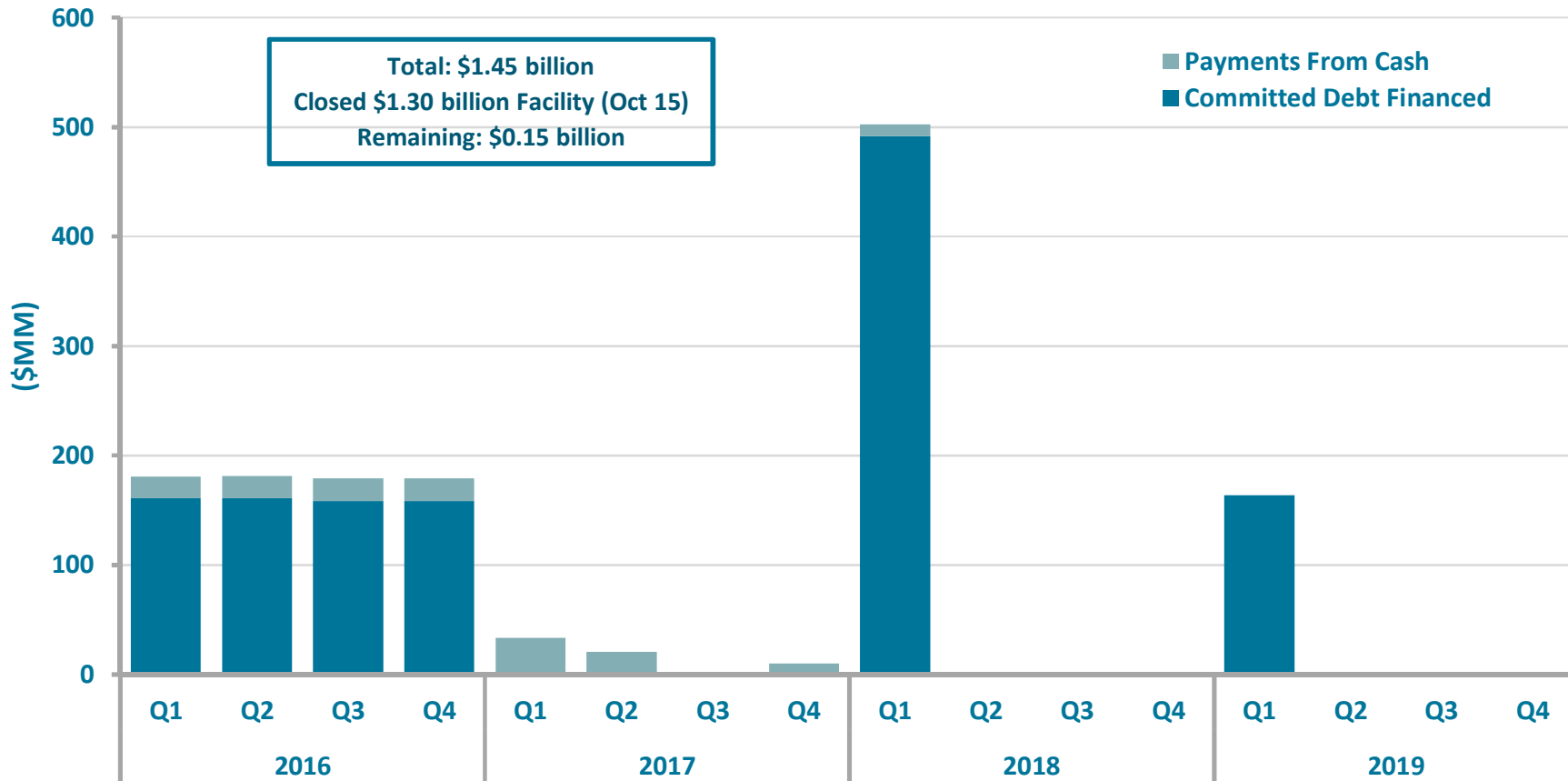


1. EBITDA per vessel is based on total contracted revenue figures in GasLog's April 21, 2015 press release. Daily opex assumed at \$17k/day
 2. Annualized EBITDA assumed at charter start date
 3. Source: Company information



Capital Expenditure For Newbuilding Programme

GasLog's Capital Expenditures For Newbuild Programme



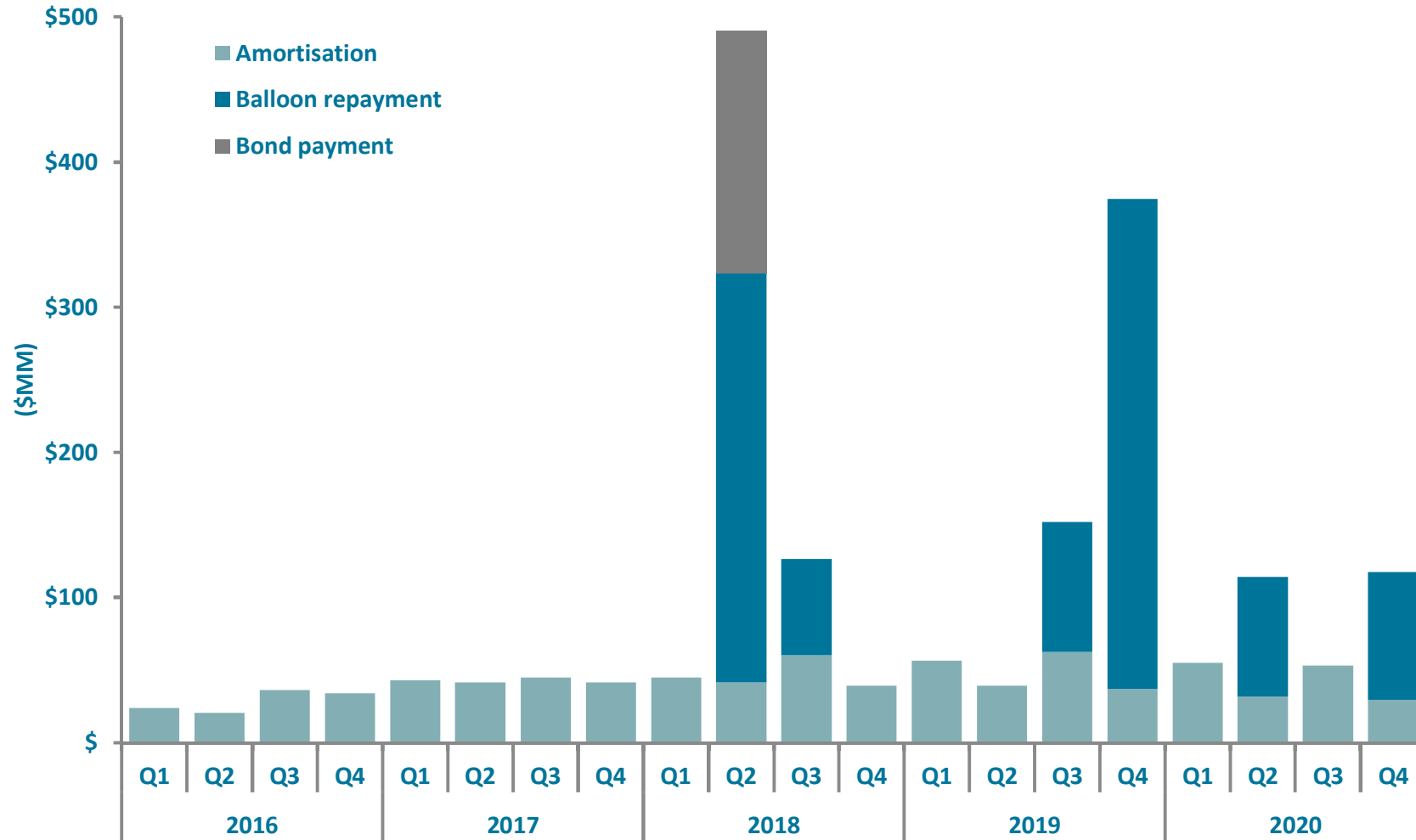
- 2016-19 capex represents stage and final payments for the eight newbuildings on order

Source: Company information



No Near-Term Debt Maturities

Debt Amortization And Repayment Schedule⁽¹⁾



1. Assumes successful completion of current re-financing, which is currently syndicated/agreed and in the final documentation stage
Source: Company information



LNG MARKET OVERVIEW

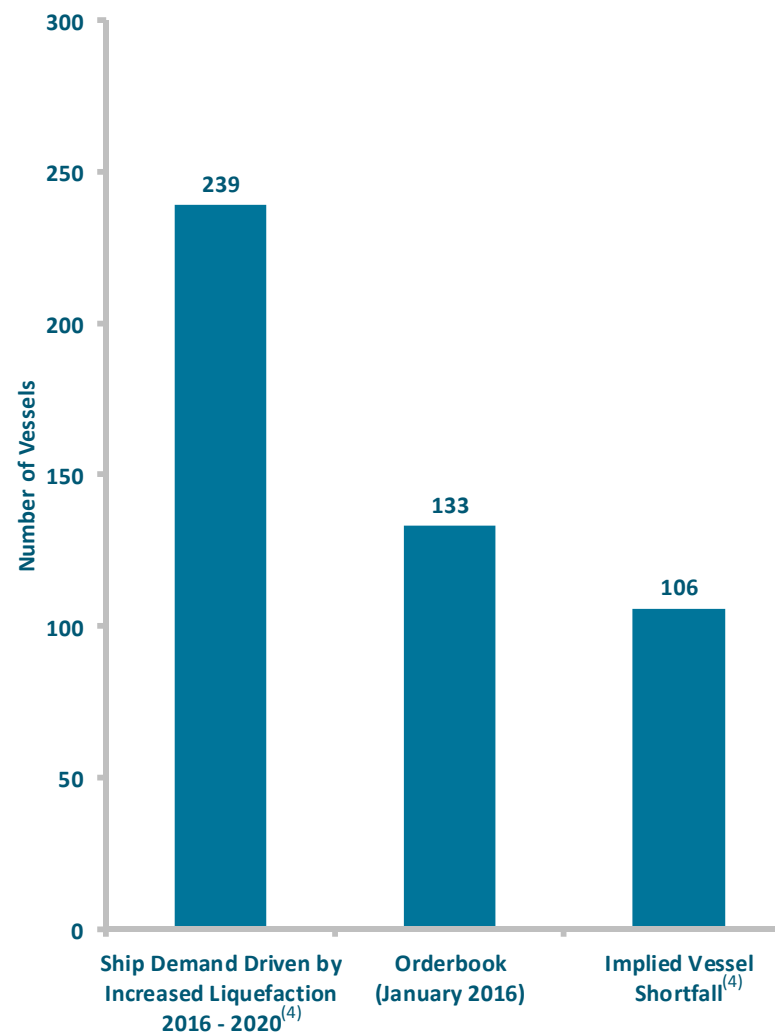


Long-Term Outlook for LNG Shipping Is Positive⁽⁵⁾

Expected Projects⁽¹⁾

Project	Capacity	% Contracted	Secured Financing or FID	First LNG ⁽²⁾
Australia				
Gladstone	7.7 mtpa	90%	September 2010	2015
Australia Pacific	9.0 mtpa	95%	January 2010	2015
Gorgon	15.6 mtpa	90%	September 2009	2016
Prelude	3.6 mtpa	100%	May 2011	2016
Wheatstone	8.9 mtpa	85%	September 2011	2017
Ichthys	8.4 mtpa	100%	January 2012	2017
Total	53.2 mtpa			
U.S.				
Sabine Pass	22.5 mtpa	90%	Yes for Trains 1 - 5	H2 2016
Cove Point	5.25 mtpa	100%	Yes	Late 2017
Cameron	12.0 mtpa	100%	Yes	2018
Freeport	13.9 mtpa	95%	Yes	2018
Corpus Christi	13.5 mtpa	60%	Yes for Trains 1 & 2	2018/2019
Lake Charles	15.0 mtpa	100% (BG)	2016	2020
Total	82.2 mtpa			
Rest of the World⁽³⁾	24.0 mtpa	Various	Yes	Various
Global Total	159.4 mtpa	-	-	-

Future Shipping Requirements vs. Current Orderbook



1. U.S. and Australian projects included in GasLog's 2020 supply outlook. Not all projects in outlook are forecast to produce at full capacity by 2020

2. Based on public disclosure and internal estimates

3. Rest of world includes projects outside of the U.S. and Australia that have taken FID (including Yamal, Malaysia and Cameroon) and are expected to come on line by 2020

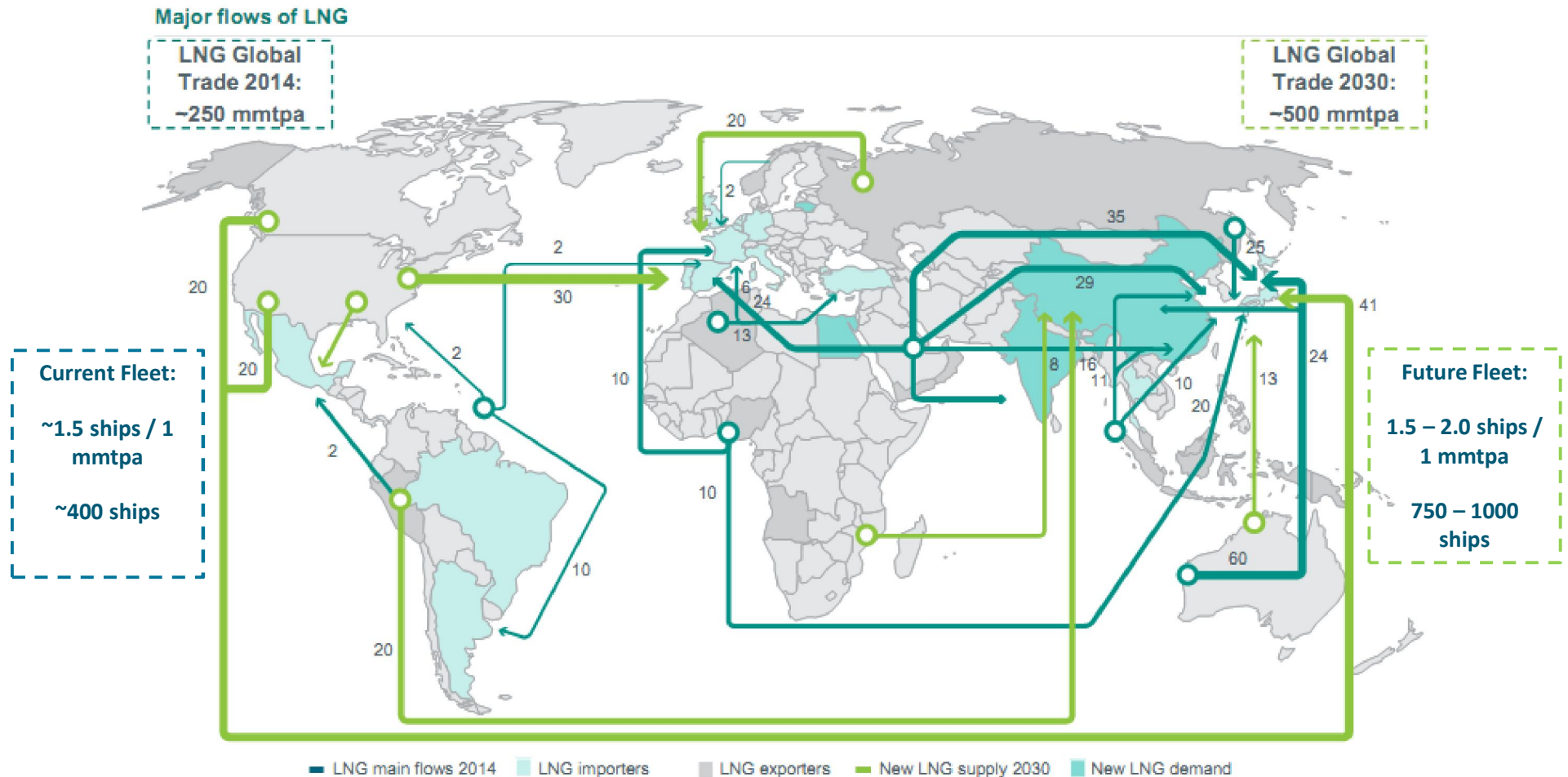
4. Implied shortfall assumes that 1.5 ships are needed for every 1 mtpa of additional liquefaction capacity

5. The outlook of expected projects represents GasLog's forecast

Source: public disclosure and Company information



Global LNG Flows Set For Significant Expansion



- Global LNG volumes expected to double by 2030
- Average trade distances expected to rise sharply with US exports



Successful Launch of “The Cool Pool”

- GasLog established an LNG carrier pool with Golar LNG and Dynagas to market vessels trading in the spot market
 - Improved scheduling / Greater cost efficiencies / Common marketing
- Initial market reaction has been positive from existing and potential customers
 - Contracts of affreightment (COAs) and similar structures seen as very attractive for customers
 - Opportunities for multi-charter business with vessel flexibility for customers
- Timing of The Cool Pool matches a rapidly-expanding LNG spot market
 - Significant ramp-up in LNG supply
 - New unsold production coming onstream
 - New demand centres emerging
- Greater forward insight into LNG spot shipping requirements and market activity

Golar LNG



8 Vessels



GasLog Saratoga



GasLog Salem



GasLog Chelsea



DYNAGAS

3 Vessels



Summary

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GASLOG PARTNERS



Fully Financed Fleet with All Vessels Operating Under Multi-Year Charters

- Eight vessel fleet operates under multi-year, fixed-fee revenue contracts
 - No commodity price or project-specific exposure

- **No capital commitments**

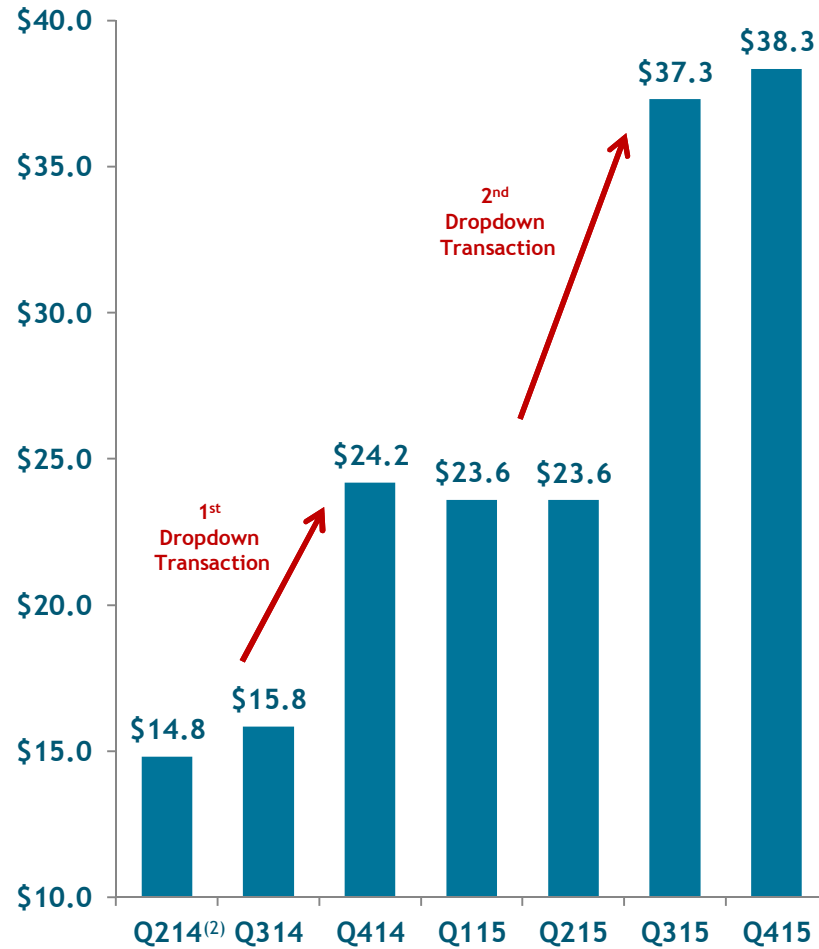
Current LNG Carriers	Year Built	Cargo Capacity (cbm)	Charterer ⁽¹⁾	Charter Expiry	Extension Options ⁽²⁾
GasLog Shanghai	2013	155,000	BG Group	May 2018	2021-2026
GasLog Santiago	2013	155,000	BG Group	July 2018	2021-2026
GasLog Sydney	2013	155,000	BG Group	September 2018	2021-2026
Methane Jane Elizabeth	2006	145,000	BG Group	October 2019	2022-2024
Methane Alison Victoria	2007	145,000	BG Group	December 2019	2022-2024
Methane Rita Andrea	2006	145,000	BG Group	April 2020	2023-2025
Methane Shirley Elisabeth	2007	145,000	BG Group	June 2020	2023-2025
Methane Heather Sally	2007	145,000	BG Group	December 2020	2023-2025

1. Charters with Methane Services Limited ("MSL"), a subsidiary of BG Group
 2. Charters may be extended for certain periods at charterer's option. The period shown reflects the expiration of the minimum and maximum optional period. For the *Methane Alison Victoria*, *Methane Shirley Elisabeth* and *Methane Heather Sally*, charterer may extend the term of two of the charters for one extension period of three or five years

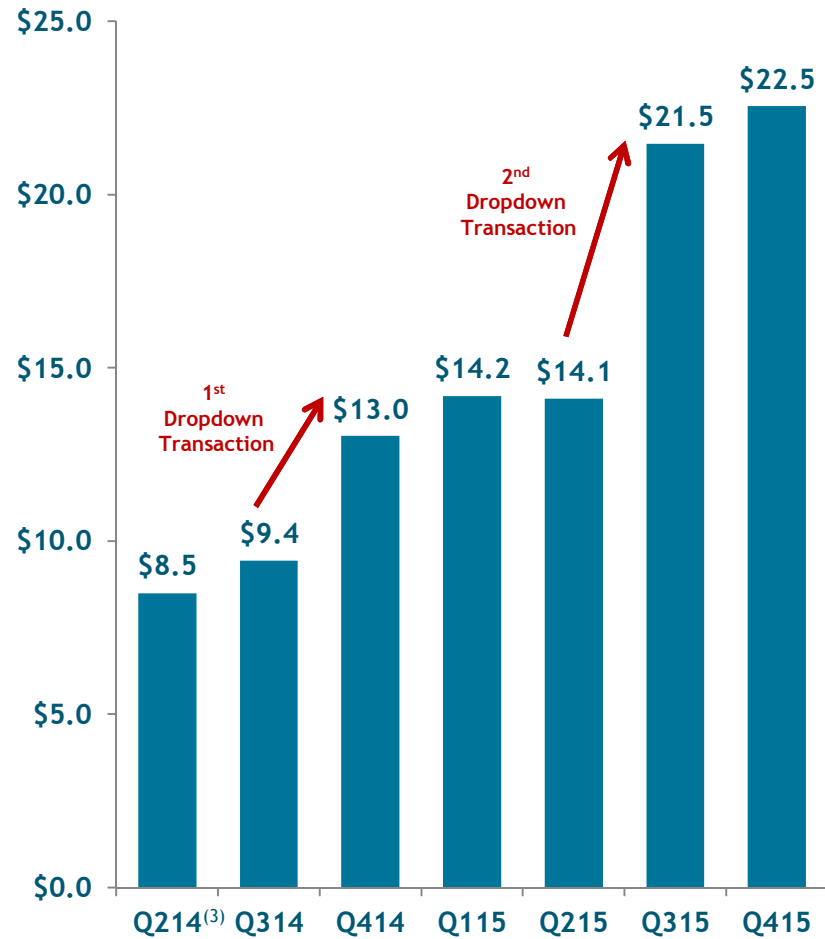


GasLog Partners Continues to Deliver Predictable And Growing Cash Flow...

Adjusted EBITDA⁽¹⁾ (\$m)



Distributable Cash Flow⁽¹⁾ (\$m)



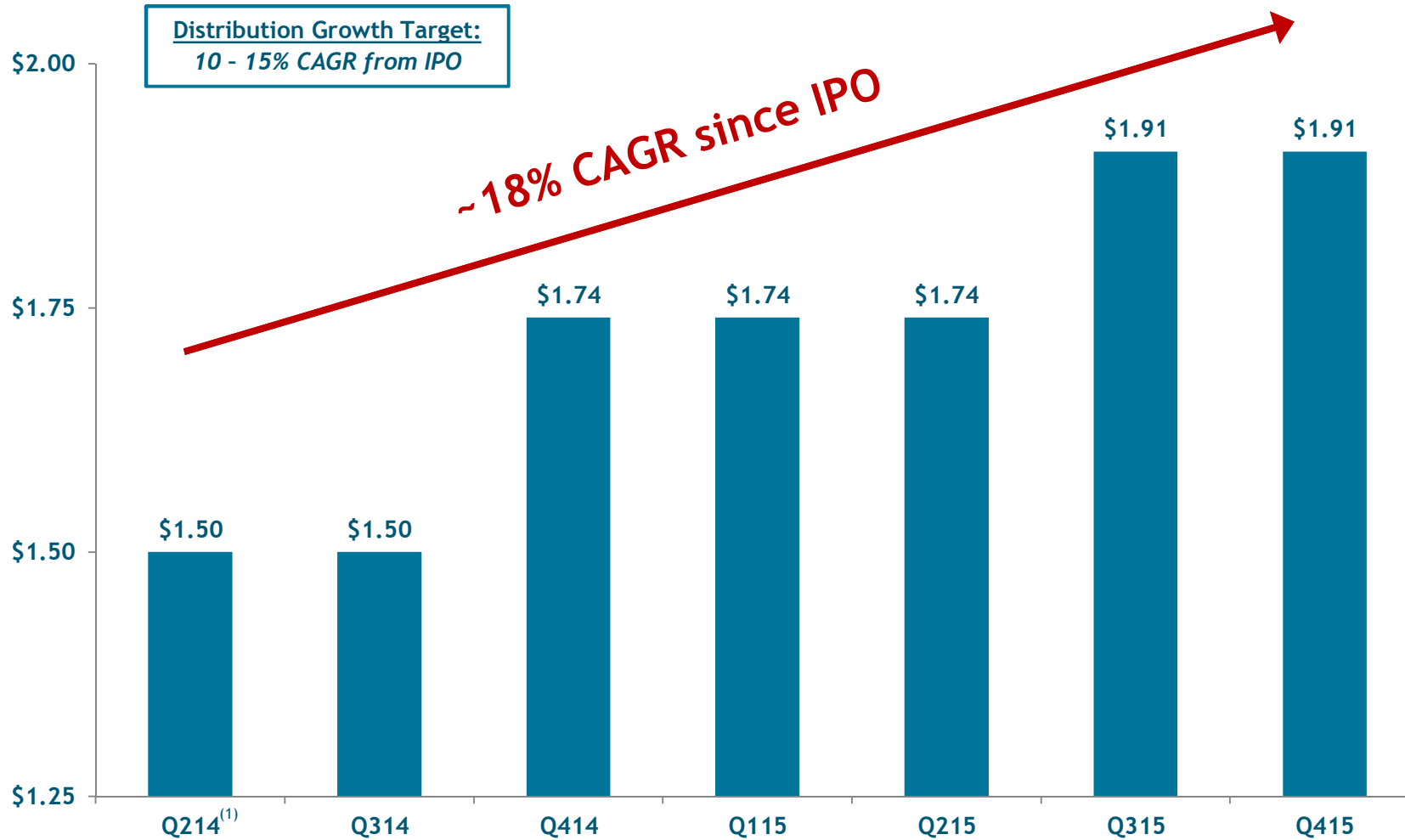
1. Adjusted EBITDA and Distributable cash flow are non-GAAP financial measures and should not be used in isolation or as a substitute for GasLog Partners' financial results presented in accordance with International Financial Reporting Standards ("IFRS")
2. Assumes GasLog Partners' average Adjusted EBITDA per day from May 12, 2014 to June 30, 2014 was generated for the full quarter
3. Assumes GasLog Partners' average Distributable cash flow per day from May 12, 2014 to June 30, 2014 was generated for the full quarter





...Enabling GasLog Partners To Outperform Cash Distribution Growth Target Set At IPO

Annualized Cash Distribution Per Unit



1. Pro-rata distribution

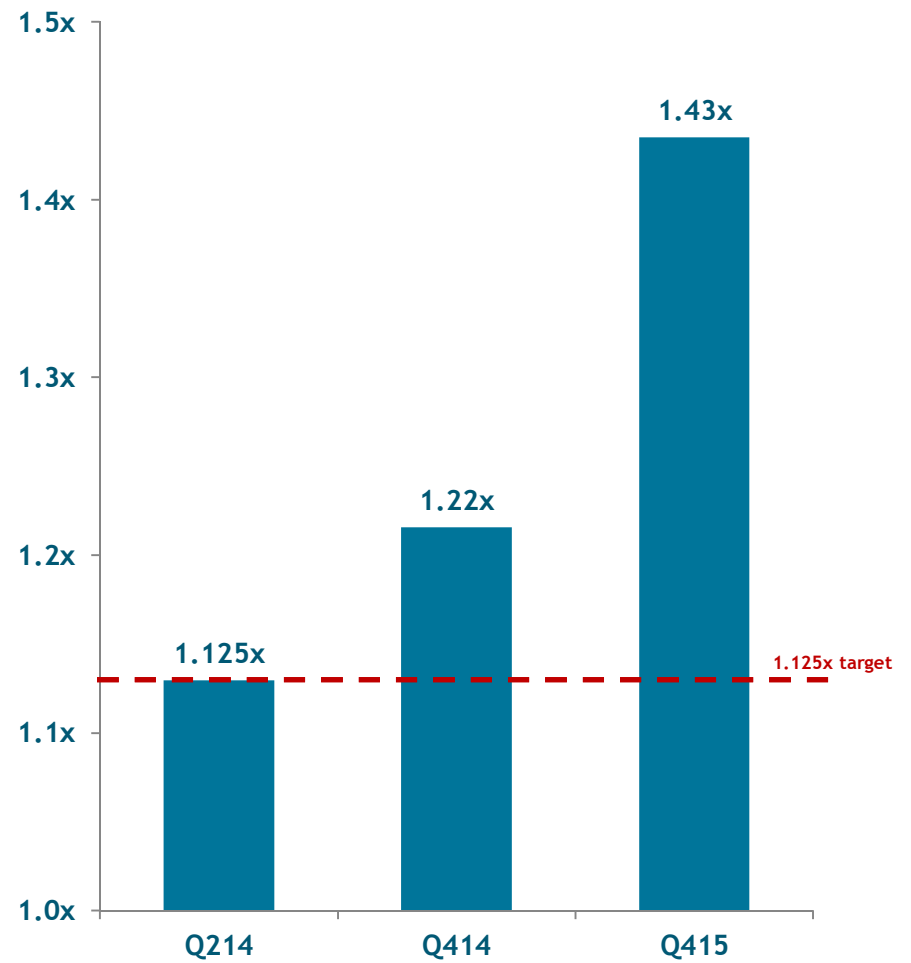


...With Significant Distributable Cash Flow Growth On A Per Unit Basis...

Distributable Cash Flow^{(1),(2)} Per Unit



Distribution Coverage Ratio



1. Distributable Cash Flow is a non-GAAP financial measure and should not be used in isolation or as a substitute for GasLog Partners' financial results presented in accordance with International Financial Reporting Standards ("IFRS").
2. Distributable cash flow per unit annualized



Track Record Of Accretive Growth Since IPO

- **18% CAGR in cash distribution per unit since IPO**
 - Outperforming relative to 10-15% CAGR target

- **28% CAGR in distributable cash flow per unit since IPO**
 - Increased distributable cash flow per unit by 3% in Q4 2015 compared to Q3 2015

- **Committed to cash distribution of \$1.912 per unit**
 - Additional near-term distribution increases will be subject to investor preference for growth

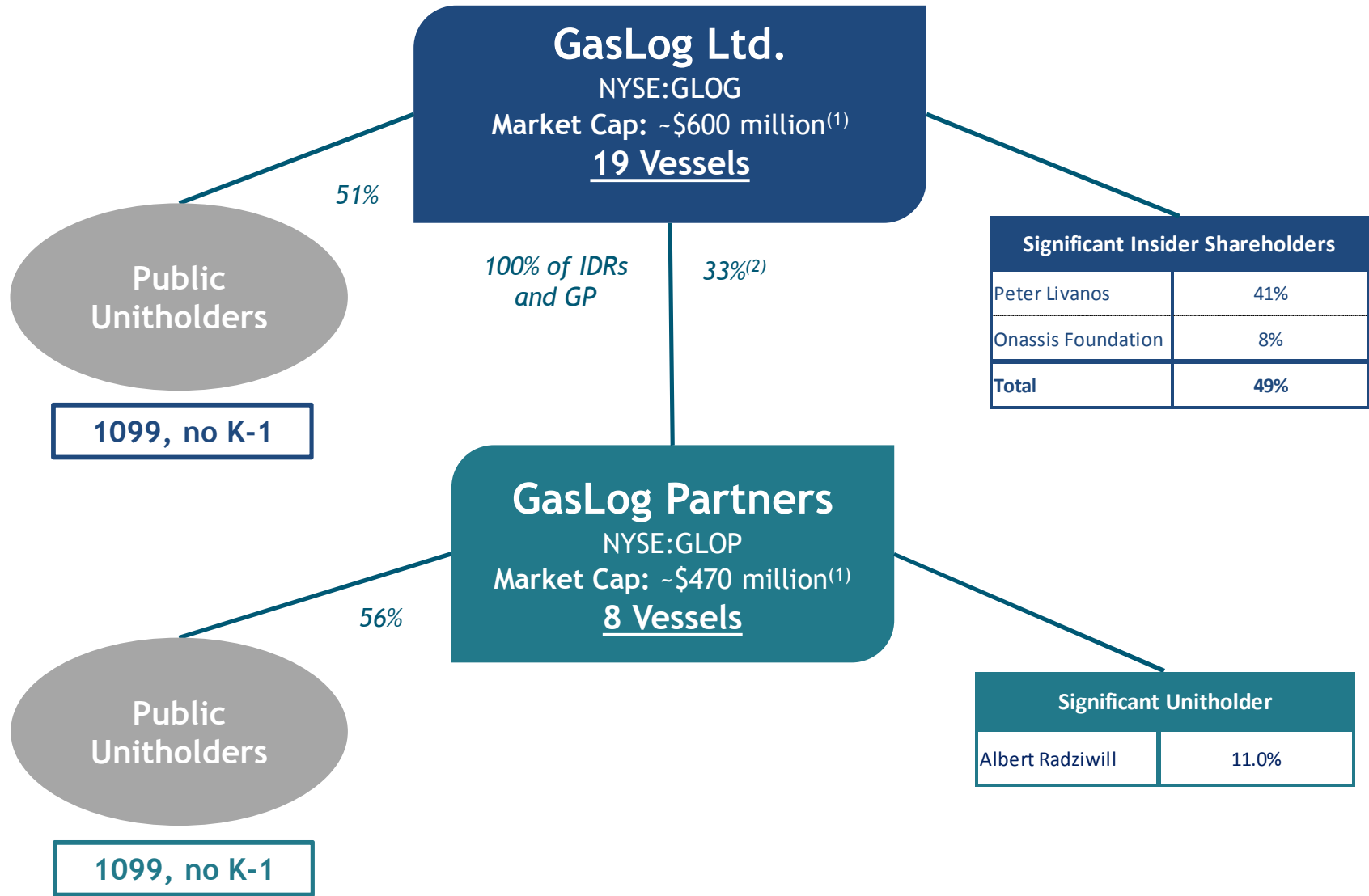
GasLog Partners will continue to pursue strategic and financial alternatives to increase distributable cash flow per unit



APPENDIX



Organizational And Ownership Structure

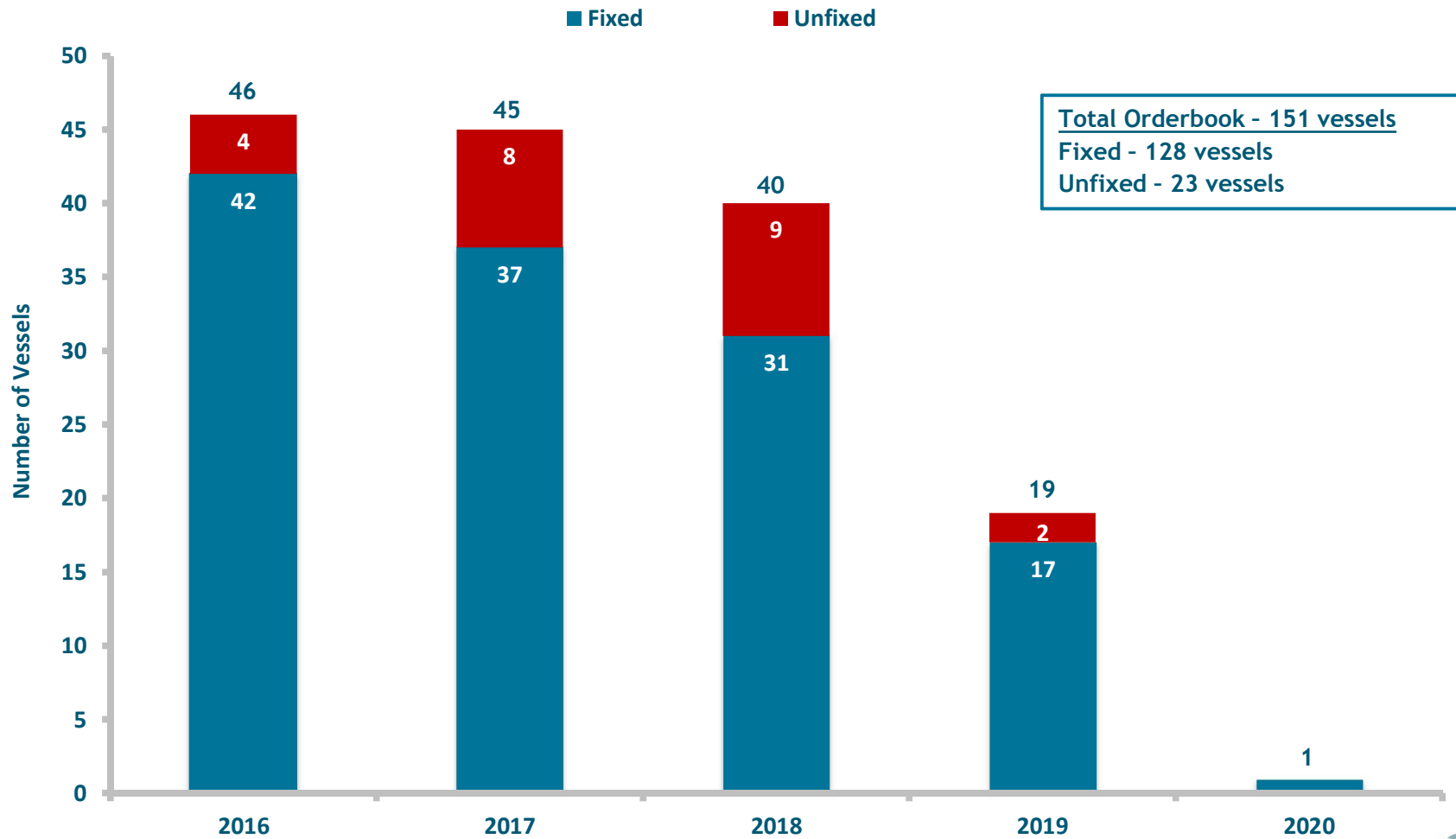


1. As of 5 February 2016
2. Inclusive of 2.0% GP Interest



Current LNG Vessel Orderbook

Fixed And Unfixed Vessels In Current LNG Orderbook⁽¹⁾



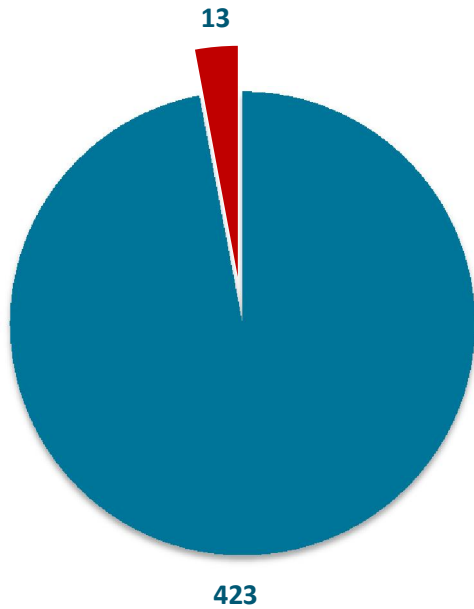
1. Contains five FLNG, seven FSRU and six small-scale LNG vessels

Source: Company estimates



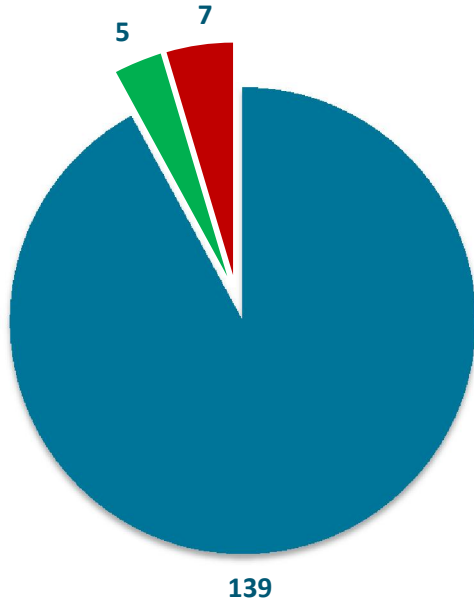
Global Fleet By Vessel Type

On-the-Water Fleet



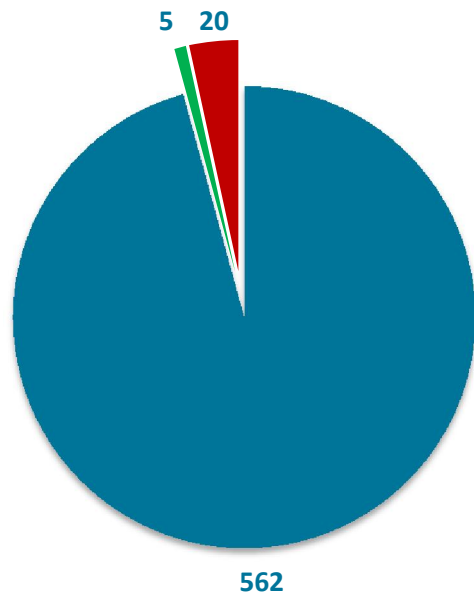
436 Vessels

Orderbook



151 Vessels

Combined



587 Vessels

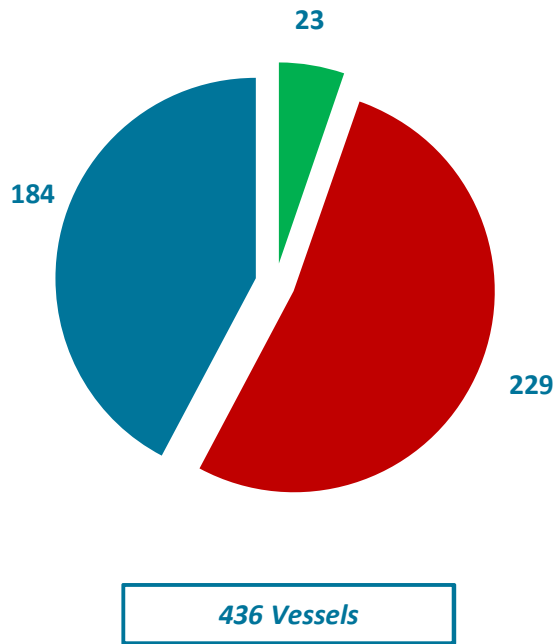
■ LNG Carriers ■ FLNG ■ FSRU

Source: Company estimates

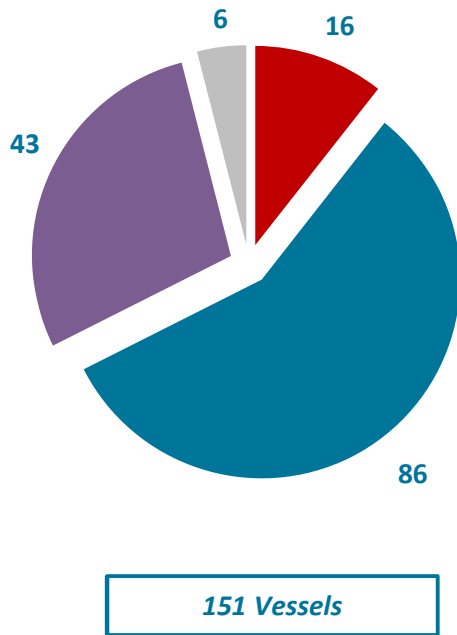


Global Fleet By Propulsion

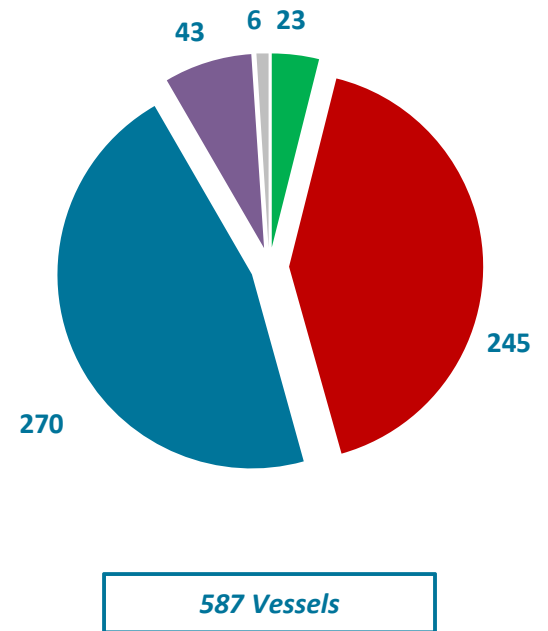
On-the-Water Fleet



Orderbook



Combined



■ Steam Pre-1986 ■ Steam Post-1986 ■ Diesel ■ MEGI ■ X-DF

Source: Company estimates

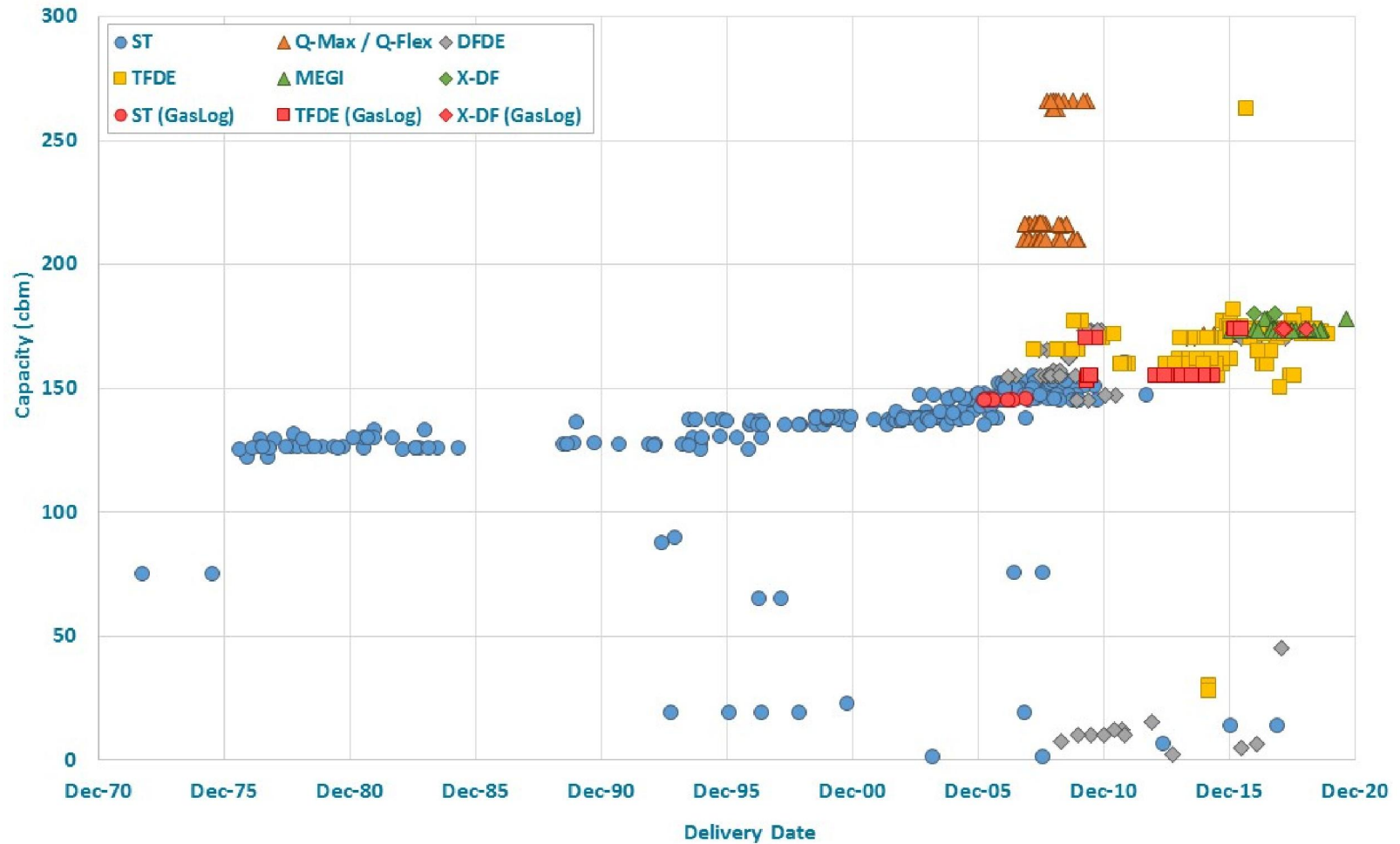


Global LNG Fleet By Age And Propulsion

Global LNG Fleet Including Firm Newbuild Order Pipeline

GasLog's oldest steam vessel is newer than over 65% of the global steam fleet and c. 30% of the global fleet (including firm newbuild orders)

GasLog's oldest TFDE vessel is newer than c. 55% of the global fleet (including firm newbuild orders)

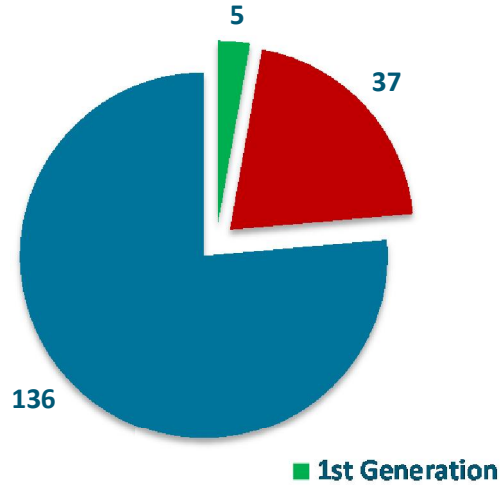


Source: Company estimates

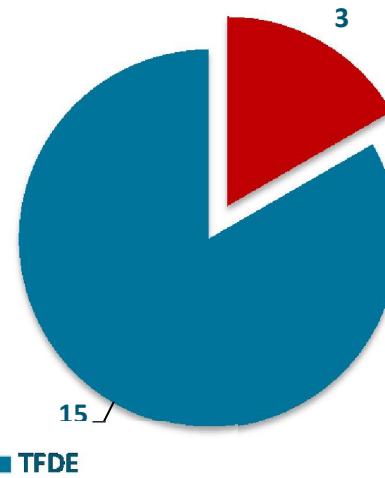


Spot Charter Rates and Spot Fixtures

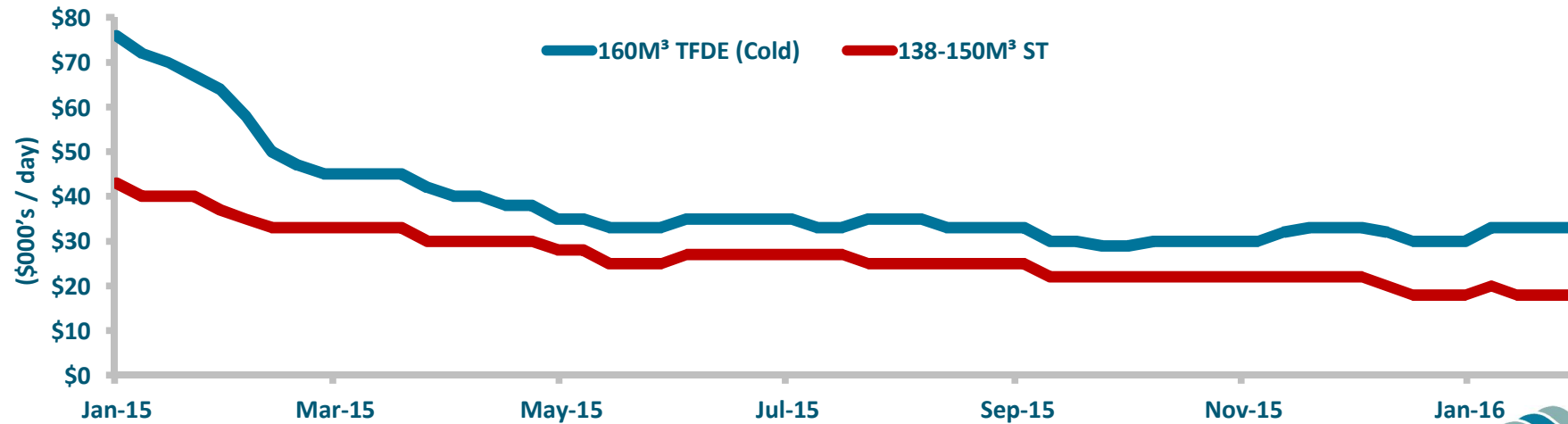
2015 LNG Spot Fixtures



January Spot Fixtures



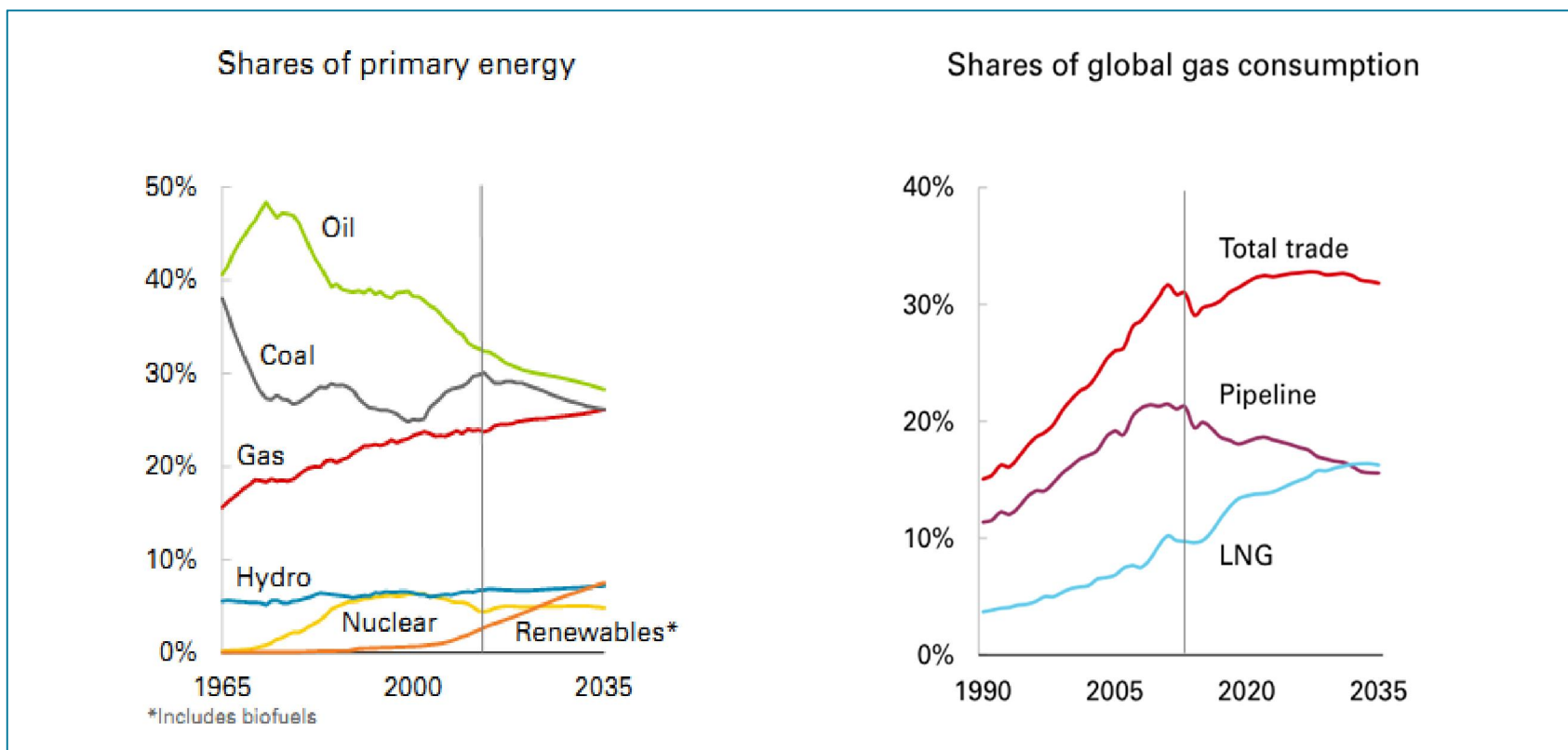
LNG Shipping Spot Rates since 2015



Source: Poten & Partners



Gas Expected To Take Significant Market Share



- Recently published BP Energy Outlook 2035 forecasts that:
 - Gas consumption will grow at 1.9% per year to 2035 (same rate as forecast last year)
 - LNG consumption will grow at 4.3% per year to 2035 (3.9% forecast last year)
 - LNG supply will grow at 7.8% to 2020 (taking global trade to ~400mtpa)



Useful LNG Facts & Figures

Voyage	Distance	Speed (kn/h)	Days	Round Voyage	Load days	Discharge Days	Canal Days (1.5*2)	Total Days for round voyage
USGC to Gate	4974	17	12.2	24.38	1.5	1.5	0	27.38
USGC to Tokyo	9012	17	22.1	44.18	1.5	1.5	3	50.18
Ras Laffan to Gate	6430	17	15.8	31.52	1.5	1.5	3	37.52
Ras laffan to Tokyo	6576	17	16.1	32.24	1.5	1.5	0	35.24
Gladstone to Gate	11753	17	28.8	57.61	1.5	1.5	3	63.61
Gladstone to Tokyo	3813	17	9.3	18.69	1.5	1.5	0	21.69

Voyage	Tones of LNG per annum	Cubic metres of LNG per annum	Cargoes per annum (ship@155,000)	Shipdays per voyage	Ships needed per annum
USGC to Gate	1,000,000	2,222,222	14.3	392.58	1.08
USGC to Tokyo	1,000,000	2,222,222	14.3	719.38	1.97
Ras Laffan to Gate	1,000,000	2,222,222	14.3	537.92	1.47
Ras laffan to Tokyo	1,000,000	2,222,222	14.3	505.17	1.38
Gladstone to Gate	1,000,000	2,222,222	14.3	912.01	2.50
Gladstone to Tokyo	1,000,000	2,222,222	14.3	310.98	0.85

Tonnes of LNG per annum	1,000,000
Cubic metres of LNG per annum	2,222,222
Shipments required/Cargoes (@155,000 cbm)	14.3
bcf of gas per annum	46
mmbtu of gas pa	\$53,380,000
Value in Dollars (@ \$6/mmbtu)	\$320,280,000

1 LNG carrier (@155000 cbm)	155,000
Tonnes of LNG	69,750
bcf of gas	3.2
mmbtu of gas	3,723,255
Value in Dollars (@ \$6/mmbtu)	\$22,339,530

Source: Company information