Forward-Looking Statements

All statements in this presentation 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 Partnership expects, projects, believes or anticipates will or may occur in the future, particularly in relation to our operations, cash flows, financial position, liquidity and cash available for dividends or distributions, plans, strategies, business prospects and changes and trends in our business and the markets in which we operate. We caution that these forward-looking statements represent our estimates and assumptions only as of the date of this presentation, about factors that are beyond our ability to control or predict, and are not intended to give any assurance as to future results. Any of these factors or a combination of these factors could materially affect future results of operations and the ultimate accuracy of the forward-looking statements. Accordingly, you should not unduly rely on any forward-looking statements.

Factors that might cause future results and outcomes to differ include, but are not limited to, the following:

- general 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, technological advancements and opportunities for the profitable operations of LNG carriers;
- continued low prices for crude oil and petroleum products and volatility in gas prices;
- our ability to leverage GasLog’s relationships and reputation in the shipping industry;
- 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 and other contracts;
- our future operating performance, financial condition, liquidity and cash available for dividends and distributions;
- our ability to purchase vessels from GasLog in the future;
- our ability to obtain financing to fund capital expenditures, acquisitions and other corporate activities, funding by banks of their financial commitments, funding by GasLog of the revolving credit facility with GasLog entered into on April 3, 2017 and our ability to meet our restrictive covenants and other obligations under our credit facilities;
- future, pending or recent acquisitions of ships or other assets, business strategy, areas of possible expansion and expected capital spending or operating expenses;
- 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, dry-docking requirements and insurance costs;
- fluctuations in currencies and interest rates;
- our ability to maintain long-term relationships with major energy companies;
- our ability to maximize the use of our ships, including the re-employment or disposal of ships no longer under time charter commitments, including the risk that our vessels may no longer have the latest technology at such time;
- environmental and regulatory conditions, including changes in laws and regulations or actions taken by regulatory authorities;
- the expected cost of, and our ability to comply with, governmental regulations and maritime self-regulatory organization standards, requirements imposed by classification societies and standards imposed by our charterers applicable to our business;
- risks inherent in ship operation, including the discharge of pollutants;
- GasLog’s ability to retain key employees and provide services to us, and the 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;
- our business strategy and other plans and objectives for future operations;
- any malfunction or disruption of information technology systems and networks that our operations rely on or any impact of a possible cybersecurity breach; and

We undertake no obligation to update or revise any forward-looking statements contained in this presentation, whether as a result of new information, future events, a change in our views or expectations or otherwise. New factors emerge from time to time, and it is not possible for us to predict all of these factors. Further, we cannot assess the impact of each such factor on our business or the extent to which any factor, or combination of factors, may cause actual results to be materially different from those contained in any forward-looking statement.

The declaration and payment of distributions are at 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 Marshall Islands law and such other factors as our board of directors may deem relevant.
GasLog: A Global Leader In LNG Transportation

2001
International owner and operator of LNG carriers since 2001

28 Vessels
Consolidated fleet

$3.5 billion
Q1 17 consolidated
revenue backlog

2017

GasLog Ltd.
April 2012 IPO

GasLog Partners
May 2014 IPO

28 Vessels
Consolidated fleet

~1,500
employees
onshore and
on the vessels

Monaco
London
Athens
Busan (South Korea)
New York
Singapore

1. Includes one vessel secured under a long-term bareboat charter from Lepta Shipping, a subsidiary of Mitsui
GasLog Ltd.
NYSE: GLOG
Market Cap: $1.2 billion\(^{(1)}\)
Yield: 3.7\%\(^{(1)}\)
17 Vessels\(^{(2)(3)}\)

GasLog Partners
NYSE: GLOP
Market Cap: $900 million\(^{(1)}\)
Yield: 8.7\%\(^{(1)}\)
11 Vessels\(^{(2)}\)

1. As of June 26, 2017
2. Reflects pending acquisition of GasLog Geneva by GasLog Partners from GasLog Ltd.
3. Includes one vessel secured under a long-term bareboat charter from Lepta Shipping, a subsidiary of Mitsui
4. Inclusive of 2.0\% GP Interest

Notable Investors

<table>
<thead>
<tr>
<th>Investor</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peter Livanos</td>
<td>40%</td>
</tr>
<tr>
<td>Onassis Foundation</td>
<td>9%</td>
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<tr>
<td>Total</td>
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### Strategy Of Long-Term Charters To Quality Customers


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<tbody>
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<td>GasLog Ltd.</td>
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<td>GasLog Ltd. Vessels in The Cool Pool</td>
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<td>GasLog Savannah</td>
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</table>

1. The vessel is chartered to Total Gas & Power Chartering Limited, a subsidiary of Total.
2. On February 24, 2016, GasLog completed the sale and leaseback of the Methane Julia Louise with Lepta Shipping Co., Ltd., a subsidiary of Mitsui Co. Ltd. GasLog Partners retains its option to purchase the special purpose entity that controls the charter revenues from this vessel.
3. The vessel is chartered to Pioneer Shipping Limited, a subsidiary of Centrica plc.
4. 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.
5. Reflects pending acquisition of GasLog Geneva by GasLog Partners from GasLog Ltd.
GasLog Partners Funds GasLog Ltd.’s Growth

Recycling capital efficiently

Order And Contract New Vessels Which Can Be Dropped Down To GasLog Partners

GLOG: 17 Ships\(^{(1)(2)}\)

GLOP: 11 Ships\(^{(1)}\)

Finance At GLOP At Attractive Cost Of Capital

---

1. Reflects pending acquisition of GasLog Geneva by GasLog Partners from GasLog Ltd.
2. Includes one vessel secured under a long-term bareboat charter from Lepta Shipping, a subsidiary of Mitsui
GasLog Partners’ Business Model Provides Cash Flow Stability With Growth Through Acquisitions

- 100% fixed-fee revenue contracts
  - No commodity price or LNG project-specific exposure
  - No volume or production risk

- Strategy to acquire additional LNG carriers and FSRUs under multi-year contract

<table>
<thead>
<tr>
<th>Current LNG Carriers</th>
<th>Year Built</th>
<th>Cargo Capacity (cbm)</th>
<th>Charterer</th>
<th>Charter Expiry</th>
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</thead>
<tbody>
<tr>
<td>GasLog Shanghai</td>
<td>2013</td>
<td>155,000</td>
<td></td>
<td>May 2018</td>
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<tr>
<td>GasLog Santiago</td>
<td>2013</td>
<td>155,000</td>
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<td>July 2018</td>
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<td>GasLog Sydney</td>
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<td>September 2018</td>
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<td>Methane Jane Elizabeth</td>
<td>2006</td>
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<td>Methane Alison Victoria</td>
<td>2007</td>
<td>145,000</td>
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<td>December 2019</td>
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<tr>
<td>Methane Rita Andrea</td>
<td>2006</td>
<td>145,000</td>
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<td>April 2020</td>
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<td>Methane Shirley Elisabeth</td>
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<td>Methane Heather Sally</td>
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<td>December 2020</td>
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<td>GasLog Seattle</td>
<td>2013</td>
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<td>GasLog Greece</td>
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<td>GasLog Geneva</td>
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<td>174,000</td>
<td></td>
<td>September 2023</td>
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Acquisition Announced: June 1, 2017
Strong Recent Growth Despite Energy And MLP Market Volatility

Revenues

- 2015: $169
- 2016: $206
- Q1 2017 (annualized): $228

EBITDA(1)

- 2015: $123
- 2016: $149
- Q1 2017 (annualized): $168

Distributable Cash Flow(1)

- 2015: $72
- 2016: $84
- Q1 2017 (annualized): $94

1. 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 IFRS. For definitions and reconciliations of these measures to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to the Appendix to these slides.
<table>
<thead>
<tr>
<th><strong>Announcement Date</strong></th>
<th>June 1, 2017</th>
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</thead>
<tbody>
<tr>
<td><strong>Expected Closing Date</strong></td>
<td>Q3 2017</td>
</tr>
<tr>
<td><strong>Purchase Price</strong></td>
<td>$211 million, including $1 million of positive net working capital</td>
</tr>
<tr>
<td><strong>Size / Propulsion</strong></td>
<td>174,000 cbm / tri-fuel diesel electric (“TFDE”)</td>
</tr>
<tr>
<td><strong>Year Built</strong></td>
<td>2016</td>
</tr>
<tr>
<td><strong>Time Charter Period</strong></td>
<td>September 2023 to Shell; two consecutive extension options which, if exercised, would extend the charter five or eight years.</td>
</tr>
<tr>
<td><strong>Estimated NTM EBITDA(^1)</strong></td>
<td>$23 million</td>
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<tr>
<td><strong>Acquisition Multiple(^2)</strong></td>
<td>9.1x Estimated NTM EBITDA</td>
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</table>

- GasLog Partners expects to finance the acquisition with cash on hand, including proceeds from recent preference unit offering, and the assumption of $155 million of GasLog Geneva's debt

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1. For the first 12 months after the closing. Estimated NTM EBITDA and Distributable cash flow are non-GAAP financial measures. Please refer to appendix for a definition of these measures
2. Acquisition multiple is calculated using net purchase price of $210 million
GasLog Ltd. Success Winning New Long-Term Charters Has Replenished Dropdown Pipeline

Vessels With Multi-Year Charters

- **IPO**: 12 vessels from initial pipeline at IPO
- **2014**: 10 vessels added to pipeline since IPO
- **2015**: 7 vessels added to pipeline since IPO
- **2016**: 6 vessels added to pipeline since IPO
- **2017 YTD**
  - Vessels From Initial Pipeline At IPO: 7
  - Vessels Added To Pipeline Since IPO: 4

Number Of Dropdowns Per Year:
- 2014: 2
- 2015: 3
- 2016: 1
- 2017 YTD: 2

1. Reflects pending acquisition of GasLog Geneva by GasLog Partners from GasLog Ltd.
## Attractive Outlook For LNG Shipping

<p>| | |</p>
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<tbody>
<tr>
<td>1</td>
<td>Significant Increase In Future LNG Supply</td>
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<td>2</td>
<td>Strong And Growing Demand In New &amp; Existing Markets</td>
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<tr>
<td>3</td>
<td>FSRUs Creating Incremental Demand</td>
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<td>4</td>
<td>Limited New Vessel Orders: Expected Shortfall To 2020</td>
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<tr>
<td>5</td>
<td>GasLog Ideally Placed To Benefit From Changing Market</td>
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</tbody>
</table>
Over 110 million tons per annum ("MTPA") of new supply coming online 2017 - 2020

- Offtakers are expected to use newbuildings and existing tonnage to meet shipping requirements.

- Approximately half of US volumes have been contracted to Asian buyers
- Significant buyer diversity: End-users (utilities etc), portfolio players and traders

Source: Company disclosure
New LNG Supply Met With Growing Demand

2017 YTD vs. 2016 Comparable Period LNG Imports (million tons)

LNG Imports
2017 YTD: 118 MTPA
2016 (Comparable Period): 106 MTPA

Denotes recent maiden US cargoes

Source: Poten
Recent trading patterns (as of June 2017) from Sabine Pass exports indicate 1.7 vessels (160,000 m³) are required on average for each tonne of LNG exported.
Future Vessel Demand Exceeds The Current Orderbook

- The shortage will be met by new and existing vessels
- The analysis above does not include vessel conversions or scrapping

Source: IGU and GasLog estimates for vessel demand, assumption of 1 vessel/mtpa for Asia Pacific projects; 1.3 vessels/mtpa for Yamal; 1.5 vessels/mtpa for US projects
Double-Digit Distribution Growth Since IPO Through 2017

**Annualized Distribution Per Unit To Q1 2017**

- **Q2 2014**: $1.50
- **Q1 2017**: $2.00

11% CAGR since IPO

**Annualized Distribution Per Unit To Q4 2017E**

- **Q2 2014**: $1.50
- **Q4 2017E**: Greater than $2.09

+10% CAGR since IPO
Execution Of Business Model Supports Differentiated Total Return Performance

**Performance Since IPO**(1)

1. 11% CAGR in cash distribution per unit
2. 1.22x cumulative coverage ratio
3. $1.4 billion in dropdown transactions**(2)**

---

1. Data as of June 26, 2017
2. Reflects pending acquisition of GasLog Geneva by GasLog Partners from GasLog Ltd.
3. Represents average total return performance of HMLP, GMLP, TGP and DLNG. HMLP's performance is since August 6, 2014 (HMLP's IPO date)
Summary: A Different Marine MLP Strategy

1. Differentiated: Total Return And Financial Performance
2. Differentiated: Business Model And Cash Flow Stability
3. Differentiated: Counterparty Risk
4. Differentiated: MLP-Dedicated CEO And Independent Board
5. Differentiated: GP/LP Alignment And Dropdown Growth Pipeline

Attractive MLP Investment Opportunity