



# Leyre de Adrián

Global LNG Trading, Marketing and Optimization Director,  
Naturgy Energy Group.

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## — My job

I am currently leading Naturgy's Global LNG Trading, Marketing and Optimizations team. In a nutshell this means that I am responsible for maximizing the LNG business' P&L. I have a fabulous team of professionals across the world, with offices in Dublin and Singapore and managing businesses as diverse as LNG front trading, hedging, optimizations, portfolio management, as well as an end user gas and power wholesale business in Ireland.

## — My background

I am a Business Administration graduate and joined Gas Natural (now Naturgy) straight out of college over 20 years ago. Instead of following my colleagues to a bank or auditing firm, I started out in a traditional utility where I was diverse in every aspect: young, female and held a non-engineering background. I was not one to be taken seriously. But I had an international upbringing, a great attitude and I was there.

In my career, you could say I was lucky to get certain opportunities early on, however, those would have never happened if I had not been alert and ready to take on whatever came my way.

A portrait of Leyre de Adrián, a woman with long brown hair and blue eyes, wearing a light-colored top and a gold necklace. She is smiling slightly.

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## —My first LNG experience

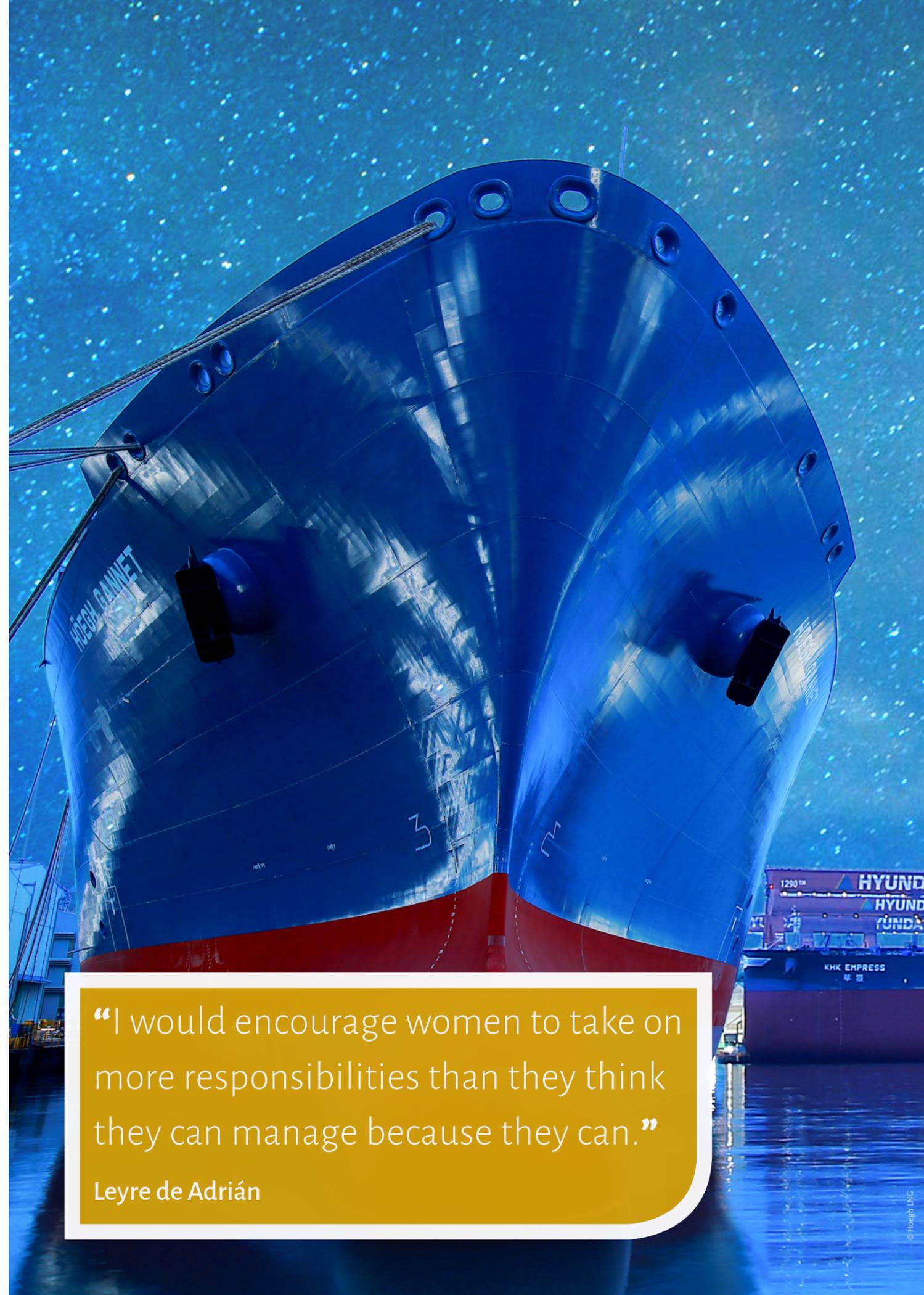
Officially, my first position directly related to LNG dates back to June 2009, when I joined the Global Accounts Business Unit that would be the seed of Naturgy's current LNG business line. Back then, it was simply selling to very big customers, whether they were using Spanish pipeline or LNG. I was responsible

for LNG Marketing and, as the portfolio grew larger and larger, we successfully concluded many spots and structured LNG deals worldwide. The team has also grown in this decade as well as the international presence, with offices in Dublin and Singapore.

## —How I got attracted to LNG

Early on in my career (I was working in business development for the power generation unit), I was lucky enough to be involved in the acquisition of an LNG terminal and power plant in Puerto Rico, out of the Enron bankruptcy process. The process lasted over 15 months, and it was

a proper master in M&A, US Chapter 11 processes, and of course, LNG deliveries. I was immediately attracted to the LNG bit of the asset, the shipping, the negotiations with different counterparties... I found it very fresh coming from the power generation side of the business.



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## — What I enjoy most

Throughout my 20 year history in the company, I have taken on different roles, but my favourite, so far, is my current position in LNG trading and

marketing, where I've had the opportunity to network with prominent members of the LNG industry worldwide.

## — Future challenges

The play has changed drastically over the last decade: we have seen new importers arising through FSRUs, new exporters and the increasing importance of derivatives in gas and LNG indexes as the market grows more and more liquid. The next wave of change will be driven by applying A.I. (artificial intelligence) to operations and incorporating electronic platforms for trading, and how that plays out in the financial markets and physical trade dynamics.

I believe the two largest challenges we are facing in the short term are: — the increasing “financialization” of commodity markets (and LNG in particular). The evolution is exponential, just years ago LNG was a purely phy-

sical play and now the financial markets are greatly influencing the physical markets,

— how technology plays a role in LNG trading and optimization and how the industry is able to harness these opportunities.

In the long term, of course, the transition to fully renewable power markets and distributed generation will be a reality and LNG will likely be the fuel of choice for bunkering and transportation. Developing the value chain for these smaller scale niche markets is something we need to advance on quickly before other alternative fuels take a lead.



## — My advice to women in LNG

Apart from general recommendations to anyone starting a career in any field (hard work, exceptional drive, commitment to delivering results, curiosity, thinking out of the box, etc.), I would recommend enjoying the ride in the LNG industry. Have fun.

Starting a career in LNG is like joining an exclusive global country club. The LNG industry is still quite niche and has exceptional talent across the world. I have not seen many other industries where professionals from different companies network as much and are even good friends. GIIGNL and other organisms are greatly responsible for fostering this unique culture.

While I find humility a great virtue, in the professional scene I would encourage women to take on more responsibilities than they think they can manage because they can. If these opportunities for growth come, snatch them, if they don't, actively pursue them.

I would also recommend to update your skills constantly. Particularly in finance and tech. To be able to harness the changes that the industry will bring, continuous learning is a must. I, for one, am studying an MSc in Global Finance... at my age!



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**Inspiring Women in LNG** is a GIIGNL initiative to promote gender diversity in the LNG industry and its decision-making circles.

**More inspiring stories on:**  
<https://giignl.org/inspiring-women-lng>



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