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**TEEKAY LNG PARTNERS L.P.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**

(in thousands of U.S. dollars)

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**Three Months Ended June 30, 2007**  
**(unaudited)**

	<b>Liquefied Gas Segment</b>	<b>Suezmax Segment</b>	<b>Total</b>
Income from vessel operations	22,568	8,196	30,764
Depreciation and amortization	11,551	5,004	16,555
Cash flow from vessel operations <sup>(1)</sup>	34,119	13,200	47,319

**Three Months Ended June 30, 2006**  
**(unaudited)**

	<b>Liquefied Gas Segment</b>	<b>Suezmax Segment</b>	<b>Total</b>
Income from vessel operations	8,164	8,212	16,376
Depreciation and amortization	7,756	4,987	12,743
Cash flow from vessel operations <sup>(1)</sup>	15,920	13,199	29,119

(1) Cash flow from vessel operations represents income from vessel operations before depreciation and amortization expense. Cash flow from vessel operations is included because certain investors use this data to measure a company's financial performance. Cash flow from vessel operations is not required by accounting principles generally accepted in the United States and should not be considered as an alternative to net income or any other indicator of the Partnership's performance required by accounting principles generally accepted in the United States.

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**TEEKAY LNG PARTNERS L.P.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES CONTINUED**

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(in thousands of U.S. dollars)

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**Three Months Ended June 30, 2007**  
**(unaudited)**

	<b>Liquefied Gas Segment</b>	<b>Suezmax Segment</b>	<b>Total</b>
Voyage revenues	44,092	21,190	65,282
Voyage expenses	8	266	274
Net voyage revenues <sup>(2)</sup>	44,084	20,924	65,008

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**Three Months Ended June 30, 2006**  
**(unaudited)**

	<b>Liquefied Gas Segment</b>	<b>Suezmax Segment</b>	<b>Total</b>
Voyage revenues	22,519	20,015	42,534
Voyage expenses	400	250	650
Net voyage revenues <sup>(2)</sup>	22,119	19,765	41,884

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(2) Net voyage revenues represents voyage revenues less voyage expenses, which comprise all expenses relating to certain voyages, including bunker fuel expenses, port fees, canal tolls and brokerage commissions. Net voyage revenues is included because certain investors use this data to measure the financial performance of shipping companies. Net voyage revenues is not required by accounting principles generally accepted in the United States and should not be considered as an alternative to voyage revenues or any other indicator of the Partnership's performance required by accounting principles generally accepted in the United States.

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