GASLOG

Investor Roadshow

February 2017

Not For Redistribution

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 Company 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 and 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 press release, 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 and technological advancements;
- continued low prices for crude oil and petroleum products;
- our ability to enter into time charters with new and existing customers;
- Increased exposure to spot market and fluctuations in spot charter rates;
- changes in the ownership of our charterers;
- our customers’ performance of their obligations under our time charters;
- our future operating performance, financial condition, liquidity and cash available for dividends and distributions;
- our ability to obtain financing to fund capital expenditures, acquisitions and other corporate activities, funding by banks of their financial commitments, and our ability to meet our restrictive covenants and other obligations under our credit facilities;
- future, pending or recent acquisitions of or orders for ships or other assets, business strategy, areas of possible expansion and expected capital spending or operating expenses;
- 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;
- 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 not under time charter commitments;
- 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;
- 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;
- any malfunction or disruption of information technology systems and networks that our operations rely on or any impact of a possible cybersecurity breach; and
- other risks and uncertainties described in the Company’s Annual Report on Form 20-F filed with the SEC on March 14, 2016 and available at http://www.sec.gov.

We undertake no obligation to update or revise any forward-looking statements contained in this press release, whether as a result of new information, future events, a change in our views or expectations or otherwise, except as required by applicable law. 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 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.

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GasLog: A Global Leader In LNG Transportation

2001 International owner and operator of LNG carriers since 2001 2017

28 Vessels
Consolidated fleet

$3.6 billion
Q4 16 consolidated revenue backlog

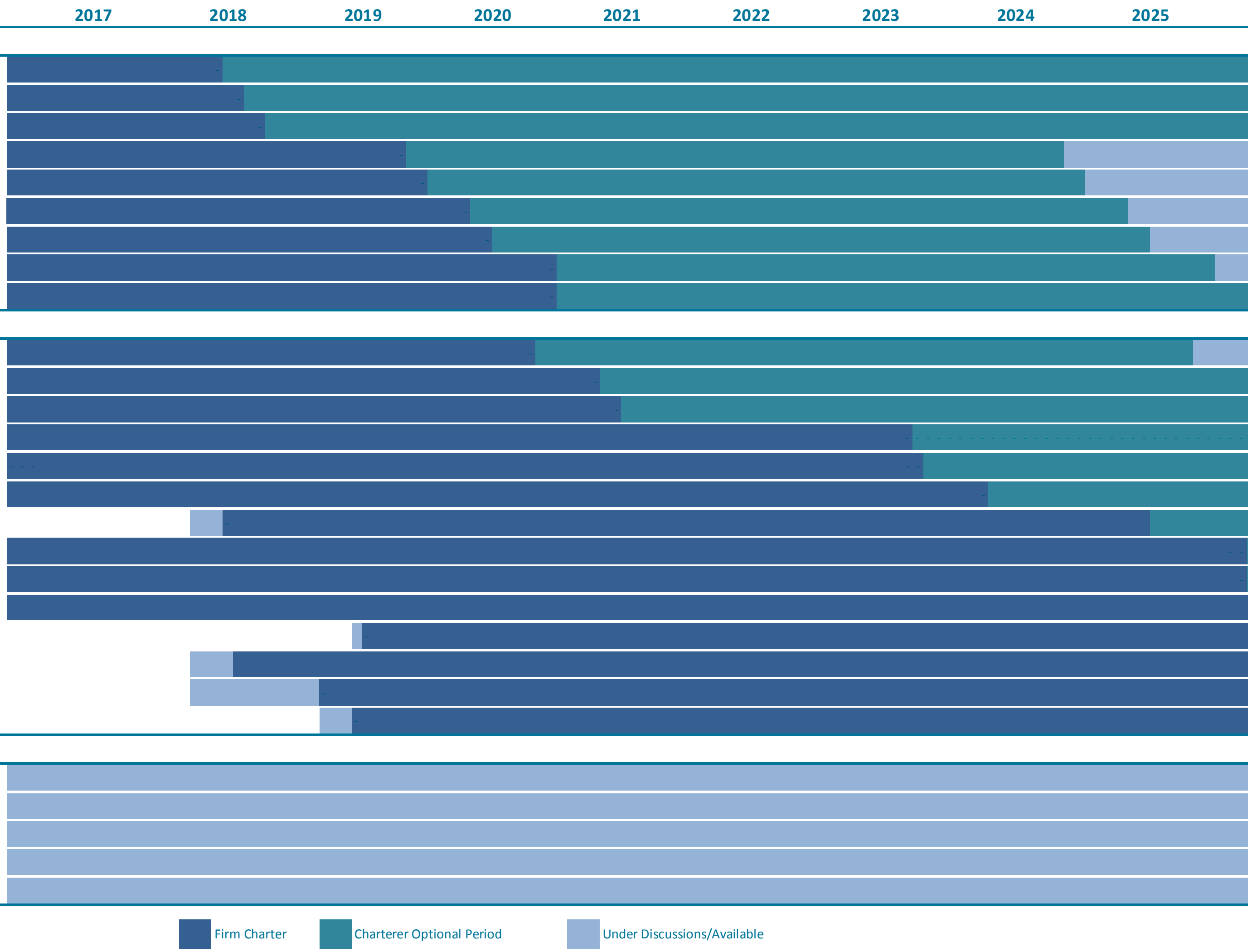
GasLog Ltd.
April 2012 IPO

GasLog Partners
May 2014 IPO

~1,100
employees onshore and on the vessels

Strategy Of Long Term Charters

Ship	Built	Capacity (cbm)
GasLog Partners LP		
GasLog Shanghai	2013	155,000
GasLog Santiago	2013	155,000
GasLog Sydney	2013	155,000
Methane Jane Elizabeth(1)	2006	145,000
Methane Alison Victoria(1)	2007	145,000
Methane Rita Andrea(1)	2006	145,000
Methane Shirley Elisabeth(1)	2007	145,000
Methane Heather Sally(1)	2007	145,000
GasLog Seattle	2013	155,000
GasLog Ltd.		
Methane Lydon Volney	2006	145,000
GasLog Skagen(2)	2013	155,000
Solaris	2014	155,000
GasLog Geneva	2016	174,000
GasLog Gibraltar	2016	174,000
Methane Becki Anne	2010	170,000
HHI Hull 2801	2018	174,000
Methane Julia Louise(3)	2010	170,000
GasLog Greece	2016	174,000
GasLog Glasgow	2016	174,000
Hull No. 2212	2019	180,000
Hull No. 2130	2018	174,000
Hull No. 2800	2018	174,000
Hull No. 2131	2019	174,000
GasLog Ltd. Vessels in The Cool Pool		
GasLog Singapore	2010	155,000
GasLog Chelsea	2010	153,600
GasLog Savannah	2010	155,000
GasLog Saratoga	2014	155,000
GasLog Salem	2015	155,000



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. The *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)
3. 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

SELECTED Q416 RESULTS

2016: Execution Of Our Strategic Objectives

1	Diversify Customer Base With New Charter Wins	✓
2	Delivery Of Four Newbuildings On-Time / On-Budget	✓
3	Participation In Two FSRU Opportunities By Year End	✓
4	Continue Dropdown Activity – Recycle Capital To GLOG	✓
5	Re-Finance Near Term Debt Maturities	✓
6	Maintain Dividend During Downturn	✓

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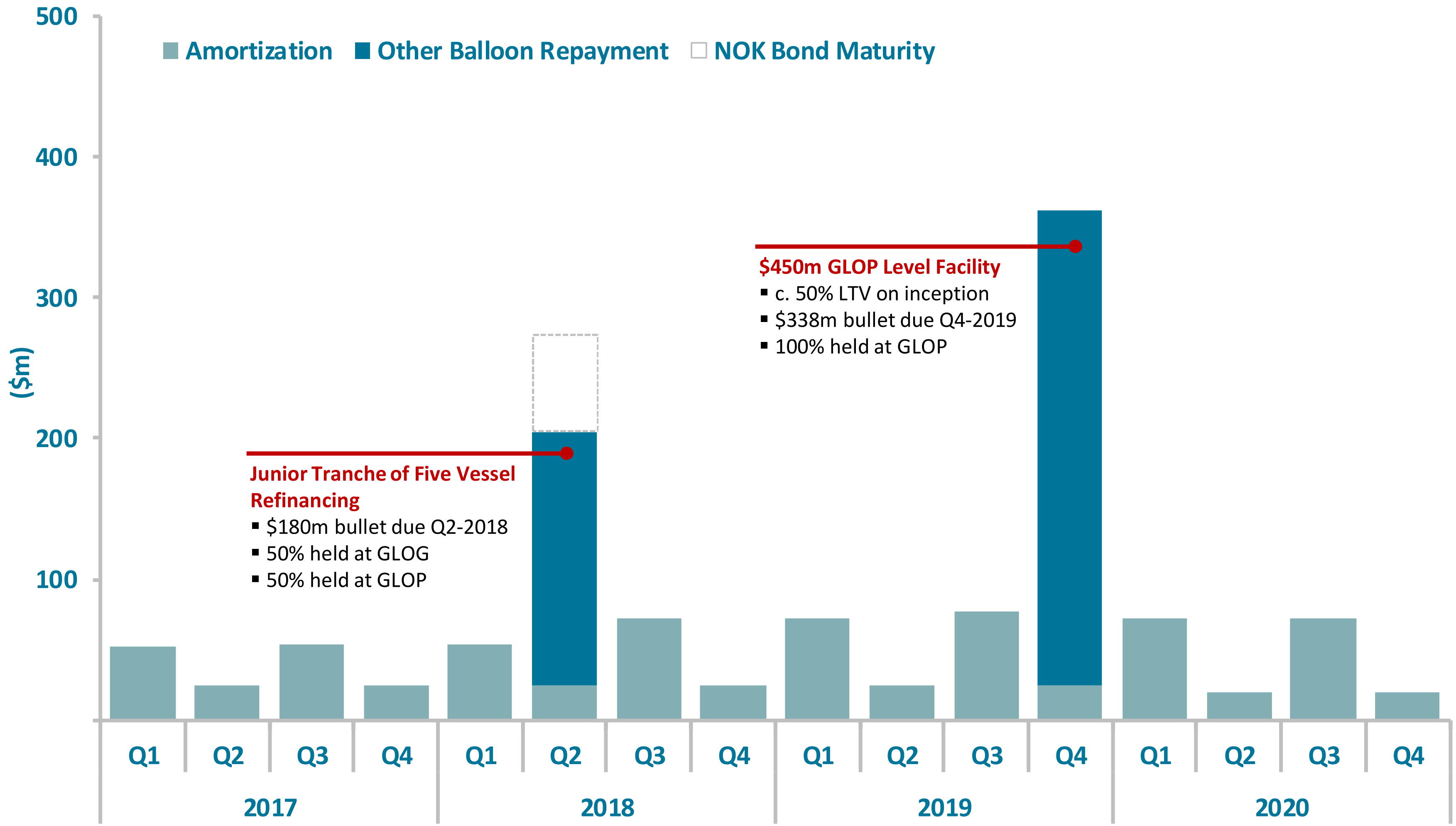
Financial Highlights

(Amounts expressed in millions of U.S. Dollars)	Q4 2016	Q4 2015		FY 2016	FY 2015
Revenue	126	108		466	415
Adjusted EBITDA [(1)]	85	69		302	263
Adjusted Profit [(1)]	19	14		57	56
Adjusted EPS ($/share) [(1)]	0.02	(0.02)		(0.03)	0.07
Dividend ($/share)	0.14	0.14		0.56	0.56
Balance Sheet				**FY 2016**	**FY 2015**
Gross Debt [(2)]				2,872	2,374
Cash and Cash equivalents [(2)]				227	366
Net Debt [(2)]				2,645	2,008
Weighted average number of shares (m)				80.5	80.5

1. Adjusted EBITDA , Adjusted Profit and Adjusted EPS are non-GAAP financial measures, and should not be used in isolation or as substitutes for GasLog's 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.
2. Gross Debt includes the finance lease associated with the *Methane Julia Louise*. Cash and Cash Equivalents includes Restricted Cash and Short Term Investments. Net Debt is equal to Gross Debt less Cash and Cash Equivalents

Limited Refinancing Requirements To 2021

Scheduled Debt Payments



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Source: Company information

Dropdown Of *GasLog Seattle* To GasLog Partners

Date	November 1, 2016
Price	$189 million, including $1 million of positive net working capital
Size / Propulsion	155,000 cbm / tri-fuel diesel electric (“TFDE”)
Time Charter Period	December 2020 with Shell; Shell has two consecutive 5-year extension options
Estimated NTM EBITDA[(1)]	$20 million
Multiple	9.4x Estimated NTM EBITDA[(2)]
Distribution Increase Per Unit	Approximately 5% annualized
Dropdown Pipeline	13 Vessels (includes Centrica charter awarded during Q416)

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 $188 million

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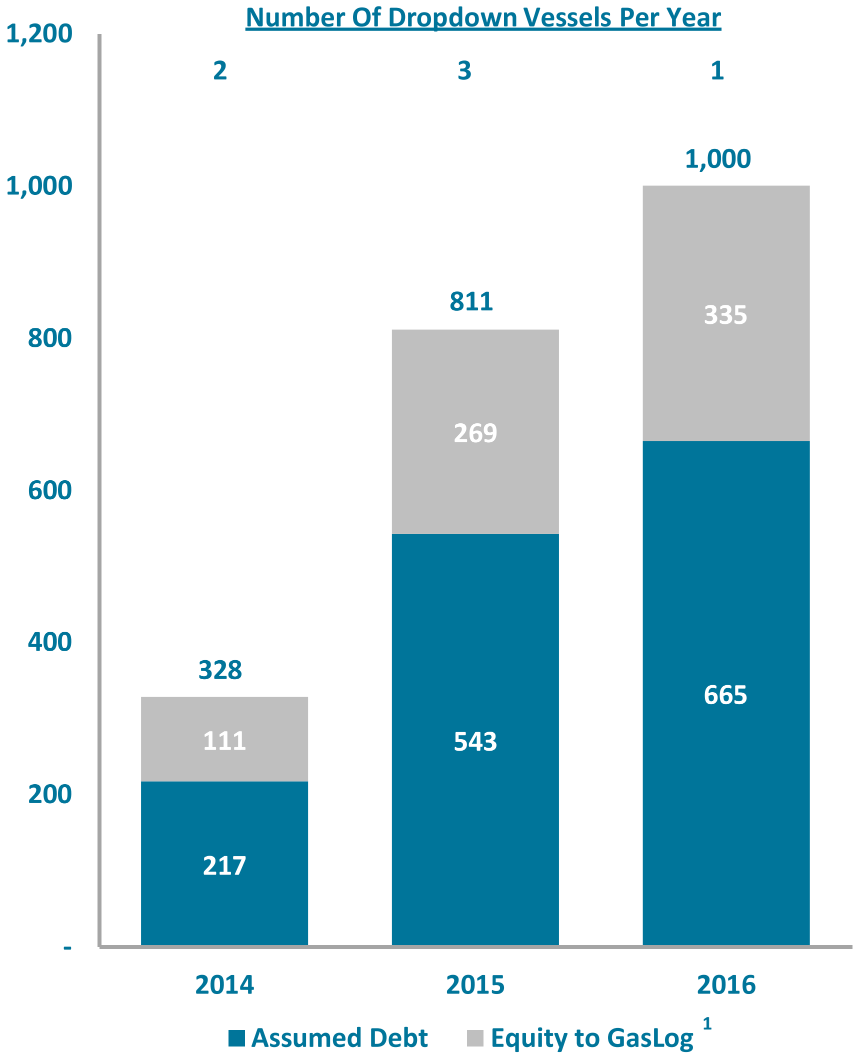
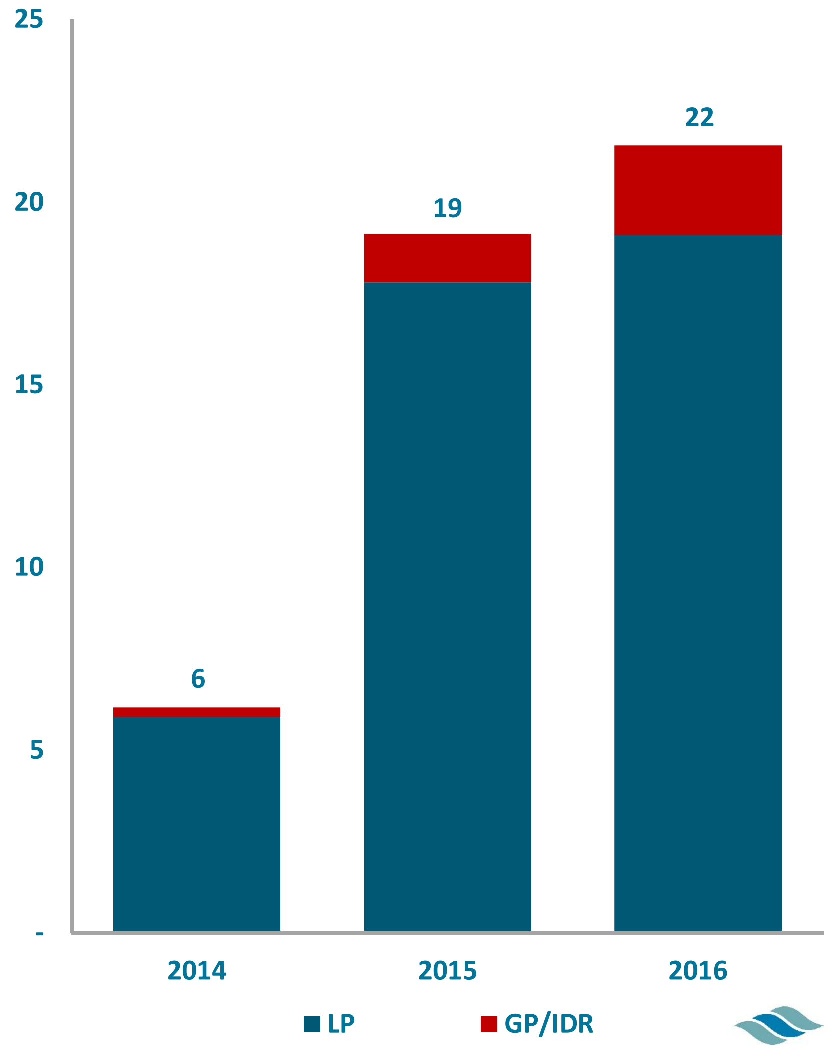
GasLog Partners Delivers Significant Value To GasLog Ltd.

Cumulative Dropdown Gross Proceeds ($m)



Annual LP And GP/IDR Distributions to GLOG ($m)

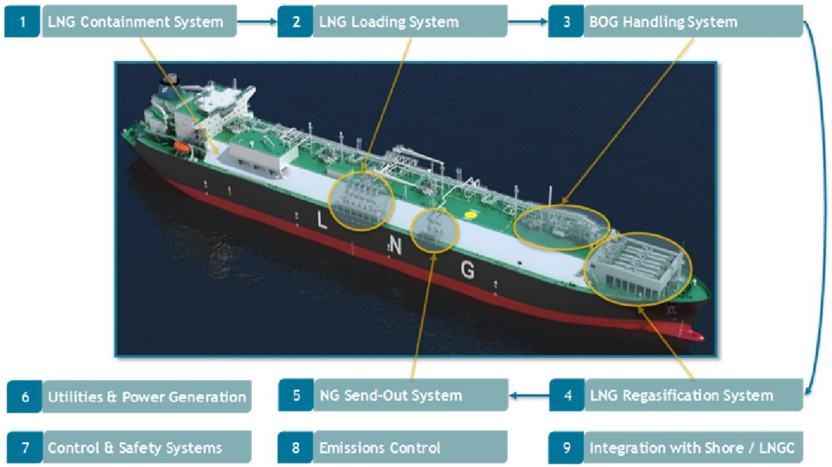


1. Gross proceeds exclude payment to GasLog Partners to maintain GasLog Ltd's 2% GP stake

FSRU Strategy Progressing

Long-Lead Items

- Long lead items ("LLI's") ordered for an LNG carrier to FSRU conversion
  - Accelerates speed to market
  - 6-8 months for conversion once LLI's are in place
  - Could deliver an FSRU by H2 2018
  - Capital efficient



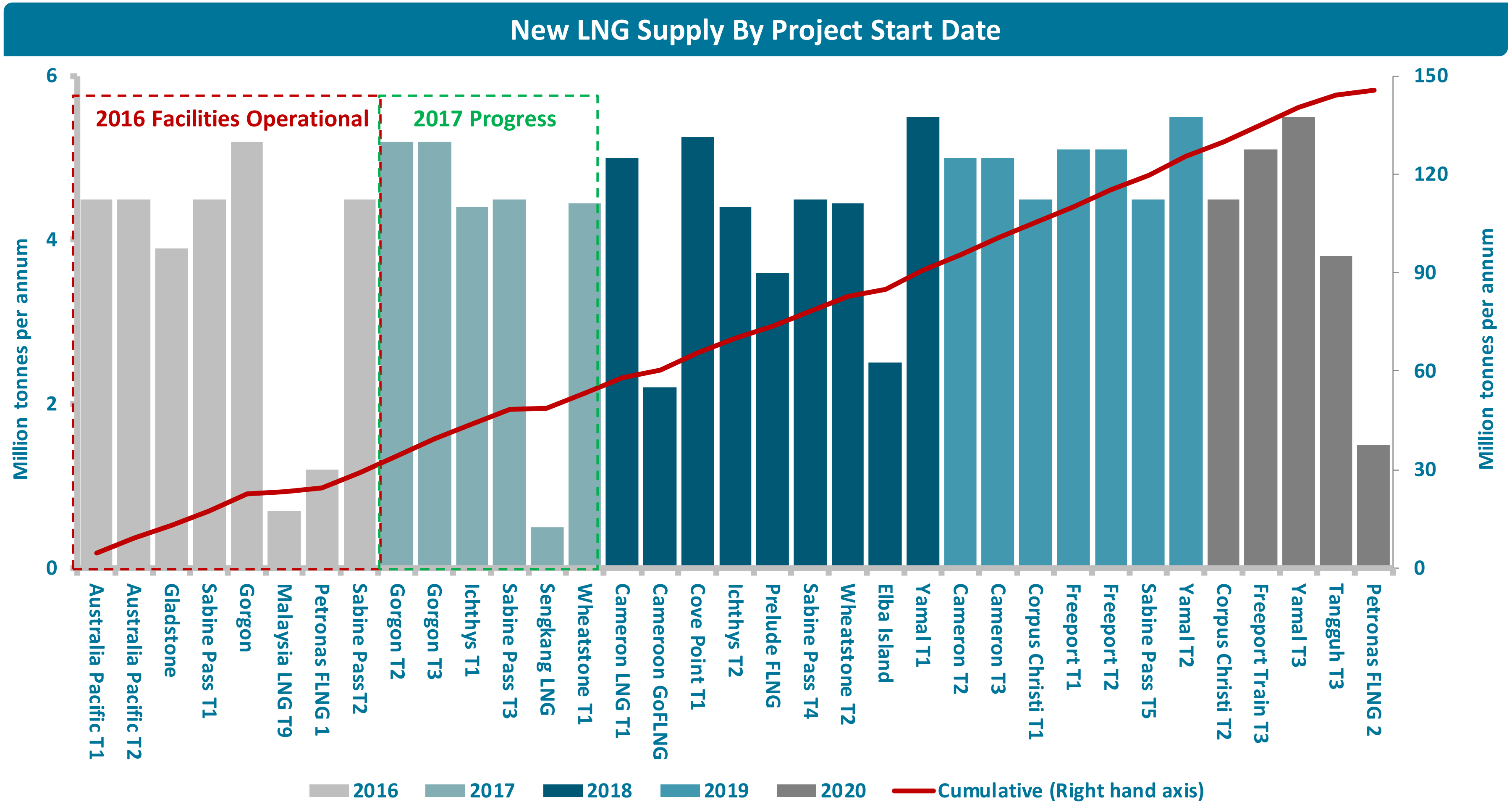
Alexandroupolis FSRU Development

- GasLog has acquired 20% of Gastrade S.A., a Greek utility licensed to develop an offshore natural gas system at Alexandroupolis
  - Strategic positioning into Europe's South Eastern Gas Corridor
  - Project expected to be funded with debt, equity and EU grant financing
  - Final investment decision expected late 2017

Improving Industry Fundamentals

1	Wave Of New LNG Supply Coming Online
2	Significant Increase In Demand From New & Existing Markets
3	FSRUs Opening Up New Demand Centres
4	Greater Trading Optionality Increasing Ton Miles And Ton Time
5	Multi-Year Low In Vessel Orders
6	Spot Rates Increasing (+54% YoY / +72% From 2016 Low)

An LNG Train Every Two Months On Average (2016-20)



- ~146 million tons per annum of new FID'd liquefaction production coming online 2016-20
- All LNG facilities due to start up in 2016 came online during the year

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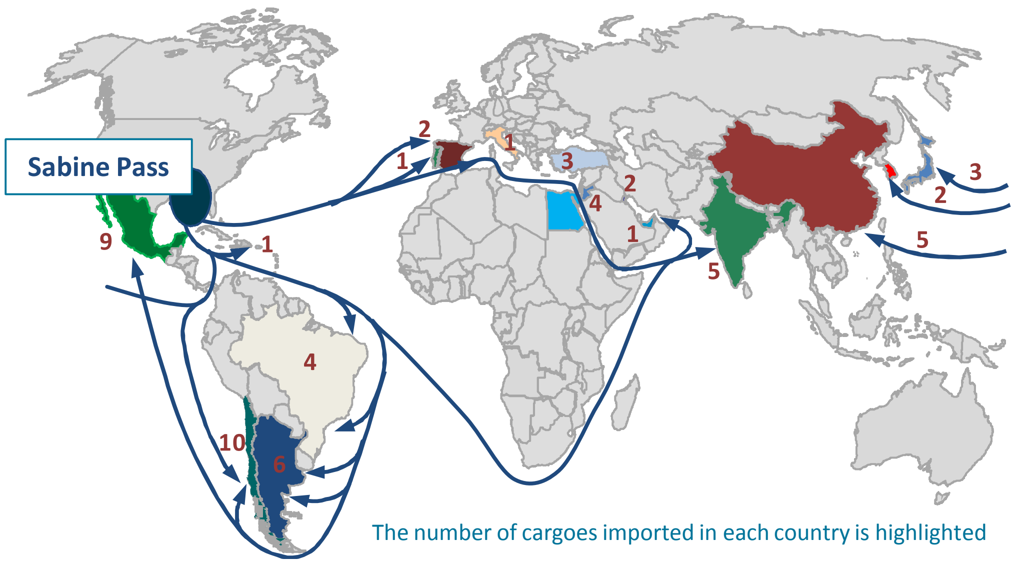
Source: Wood Mackenzie; Poten

US Volumes Expanding Ton Miles And Ton Time



The number of cargoes imported in each country is highlighted

Country	# Cargos	Total Volume (Tonnes)	Ave Laden Duration (Days)	Equivalent # 160k m^3 vessels Required Per MTPA
Argentina	6	366,357	23	1.73
Brazil	4	217,299	13	0.96
Chile	10	619,083	21	1.55
China	5	352,308	32	2.39
Dom. Republic	1	58,181	22	1.69
Egypt	1	75,561	27	2.03
India	5	347,240	28	2.13
Italy	1	67,899	16	1.21
Japan	3	222,205	28	2.08
Jordan	4	273,845	20	1.54
Kuwait	2	144,548	32	2.44
Mexico	9	629,751	16	1.22
Portugal	1	75,957	11	0.82
South Korea	2	139,502	33	2.49
Spain	2	119,779	17	1.26
Turkey	3	179,217	17	1.24
UAE	1	67,711	31	2.37
Totals	**60**	**3,956,444**	**22.8**	
Volume Weighted Vessel Multiplier				**1.75**

- 60 shipments from Sabine Pass to 17 different countries
- 1.75 ships needed for every million tonnes of US exports, based on voyages so far
- Applying the multiplier to yet-to-deliver US FID exports (53mtpa) would require 90+ ships
- GasLog was the most active shipowner at Sabine Pass in 2016 transporting 8 cargoes

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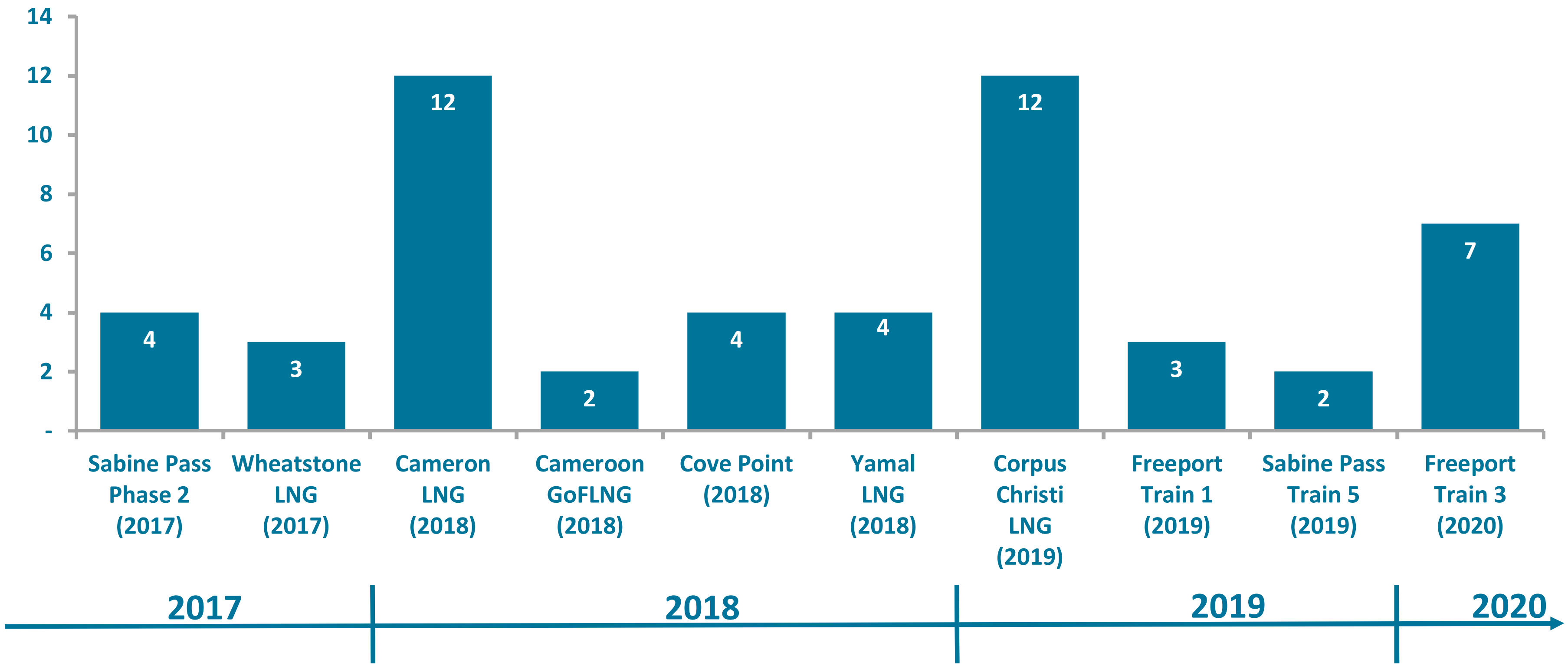
Source: Poten

Visible Demand For ~50 LNG Carriers Yet To Be Secured

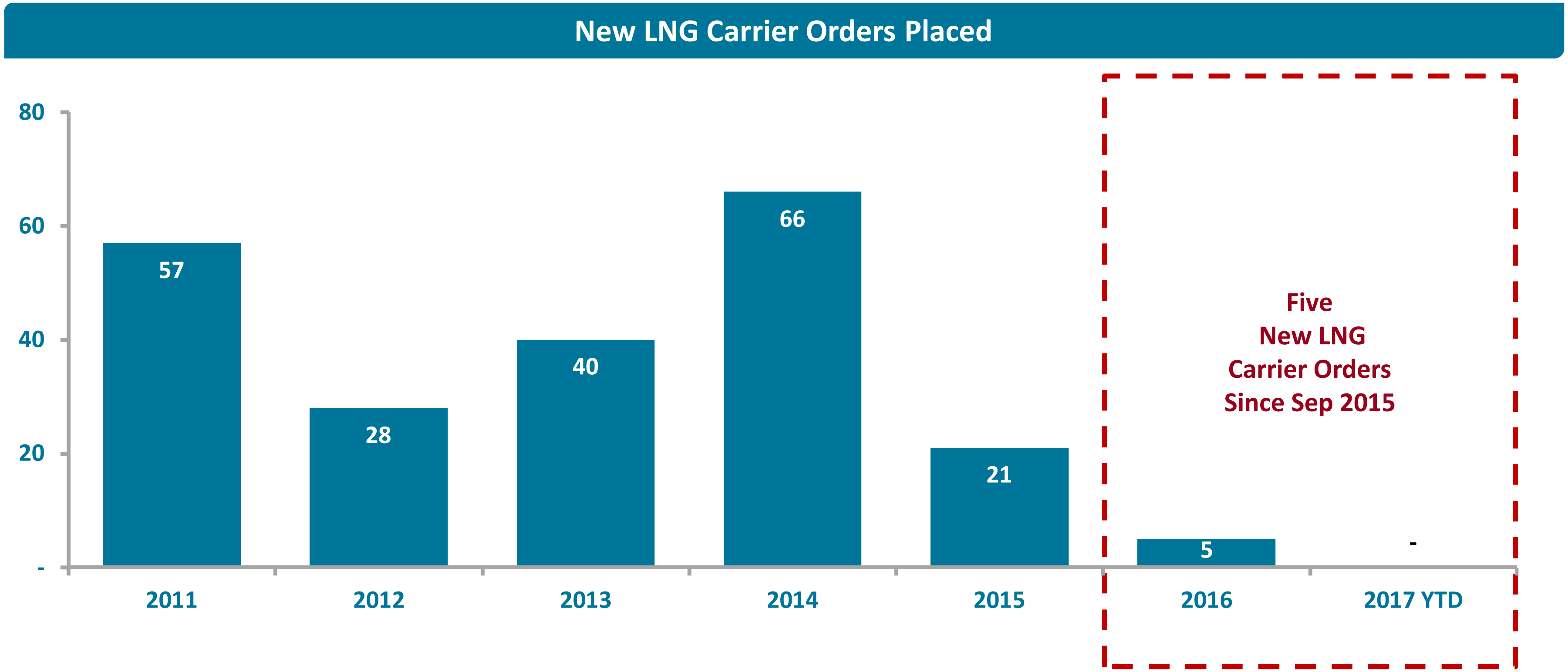
Additional Vessel Demand – Selected FID Liquefaction Projects Under Construction



- Vessels yet to be secured are mainly offtakers of US LNG volumes
- Requirements are expected to be filled with a combination of newbuildings and existing tonnage

Source: Wood Mackenzie

New Vessel Orders Continue At Multi-Year Low

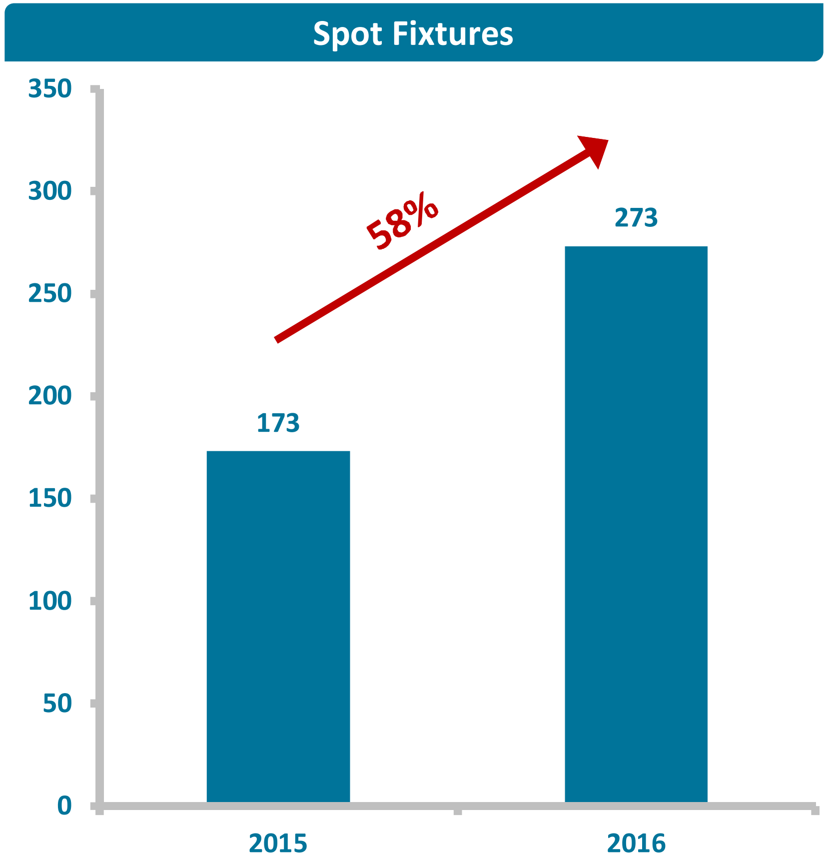


- Five new LNG carrier orders placed since September 2015
- LNG vessels take ~2.5 years to build: An order placed now likely delivers H2 2019+
- Some vessel deliveries being pushed back to match project start-up dates

Source: Poten

The LNG Spot Market Is Growing And Evolving

- The LNG shipping spot market continues to evolve as more spot cargoes become available
- 273 LNG shipping spot fixtures in 2016
  - An increase of 53% over 2015 (173 fixtures)
  - 88% over 2014 (146 fixtures)
- ~40 different charterers active in the spot market in 2016
  - O&G majors, traders, and LNG projects have all been participants
  - More participants expected in 2017



Cool Pool Customers

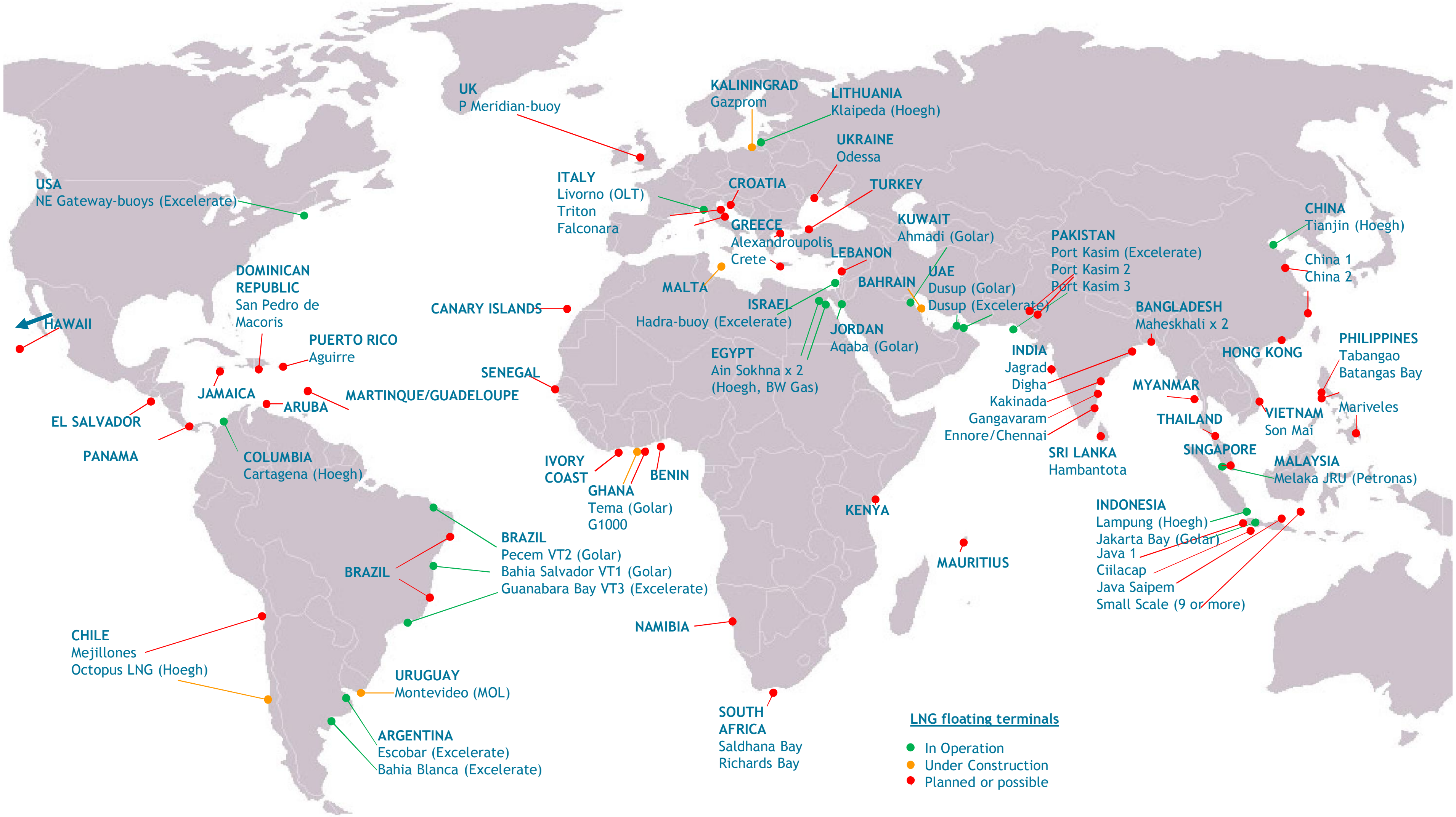
Outlook And Objectives For 2017

1	Grow Revenue Backlog With New And Existing Customers
2	Further FSRU Progress / FID Of Alexandroupolis
3	Well Positioned For Market Recovery
4	Continue To Access Capital Using GLOP As A Funding Vehicle

Ongoing Execution Of Our Strategic Objectives

FSRU

Floating Storage And Regasification Units ("FSRUs") To Open Up New Markets



LNG floating terminals

- In Operation
- Under Construction
- Planned or possible

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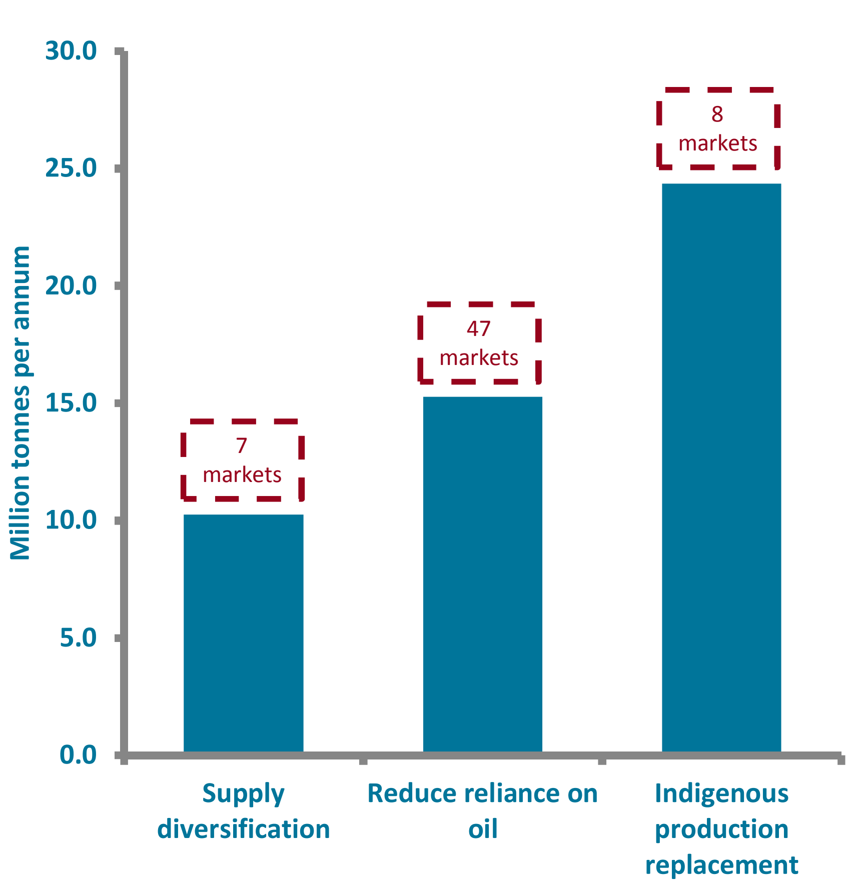
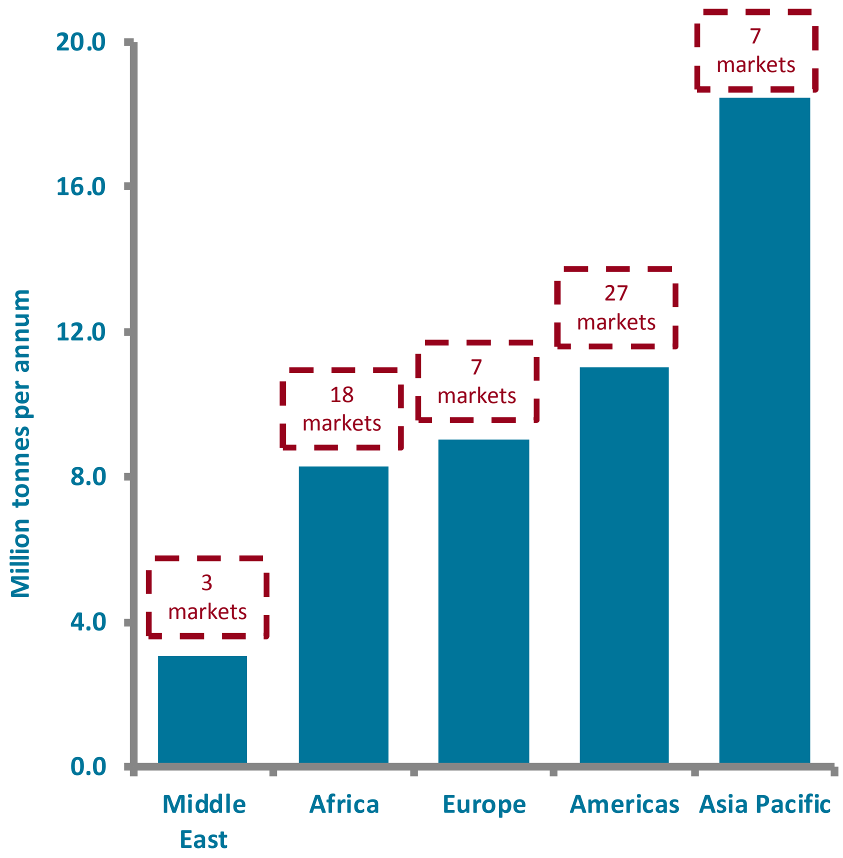
FSRU: A Key Enabler For Emerging Market Demand

New LNG Importers By 2025 – Demand By Key Driver



New LNG Importers By 2025 – Demand By Region



- Wood Mackenzie predicts up to 60 **additional** LNG importing nations by 2025 (~35 importing nations in 2016)

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Source: Wood Mackenzie,

Possible FSRU Opportunities For GasLog

	Barge and FSU	Conversion	Newbuilding
Delivery Time	18 months	20 - 22 months	28 - 32 months
Capacity	100 – 750 mmscfd 20,000 – 170,000 m3	250 – 750 mmscfd 145,000 – 170,000 m3	500 – 1000 mmscfd 170,000 – 266,000 m3
Designed For	Protected sites 0.5 – 1 mtpa	+ Calm sites 2.0 – 3.5 mtpa	+ Harsh weather sites 3.5 – 5.0 mtpa
Key Aspects	Built at most shipyards Scalable as market grows FSU candidates available	Time to market Lower upfront capex Candidates available	Purpose built Low technical risk Compatible with newer tonnage
Cost	$60-80 million + FSU	$70-90 million + vessel	$250-300 million

Source: Company view

GASLOG PARTNERS

Successful Execution Delivers Highest-Ever Quarterly Partnership Performance Results…

(In millions of USD, except per unit data)

	Q4 2016	Q3 2016	Q4 2015	% Change from Q3 2016	% Change from Q4 2015
Revenues	**$56**	$51	$52	***9%***	***8%***
EBITDA[(1)]	**$42**	$37	$38	***12%***	***9%***
Distributable cash flow[(1)]	**$24**	$21	$23	***10%***	***4%***
Cash distributions declared	**$20**	$17	$16	***14%***	***24%***
Annualized cash distribution per unit	**$1.96**	$1.91	$1.91	***3%***	***3%***

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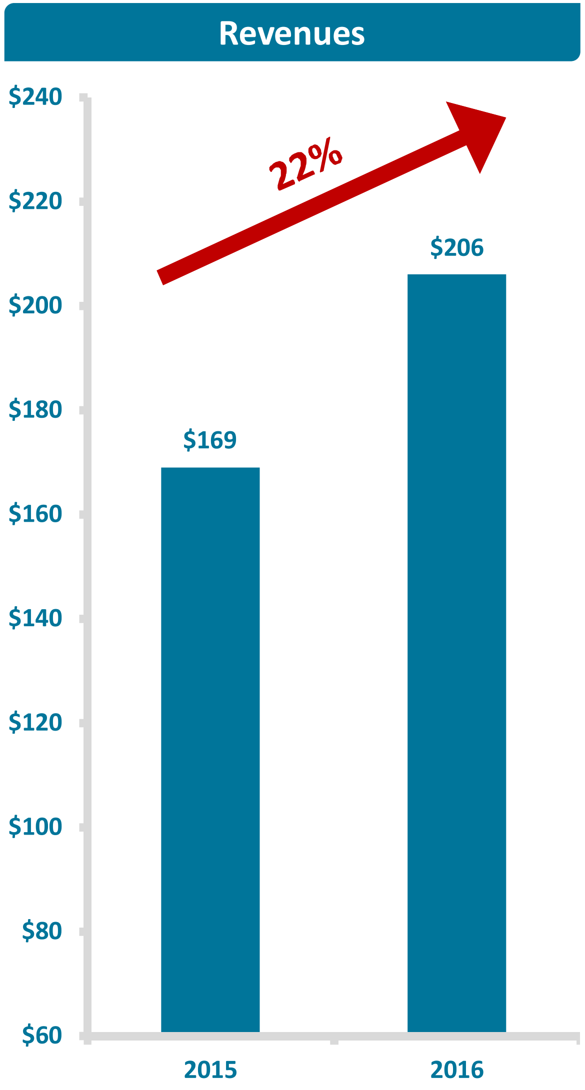
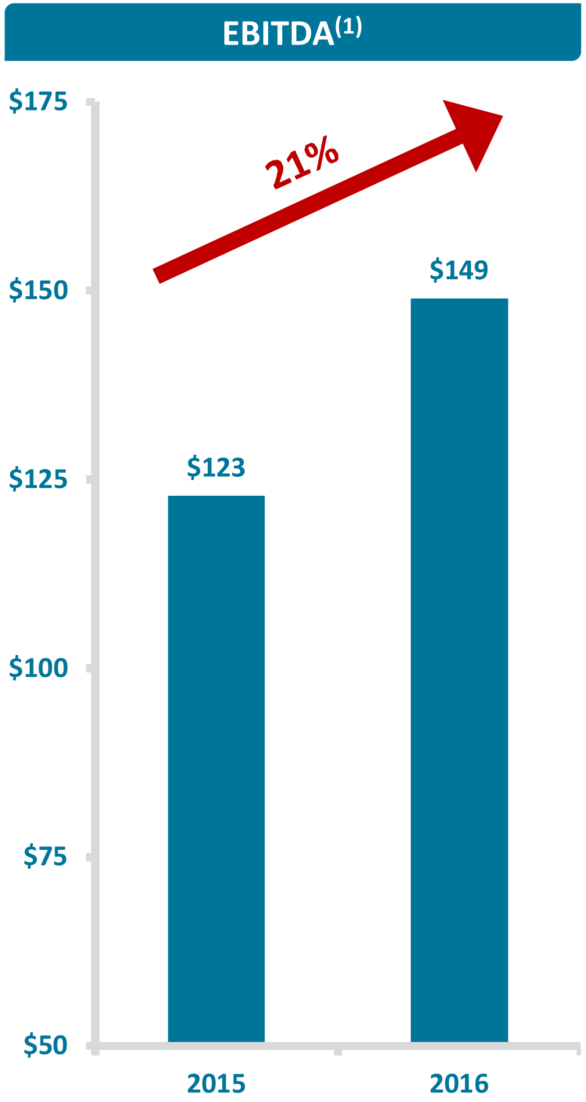
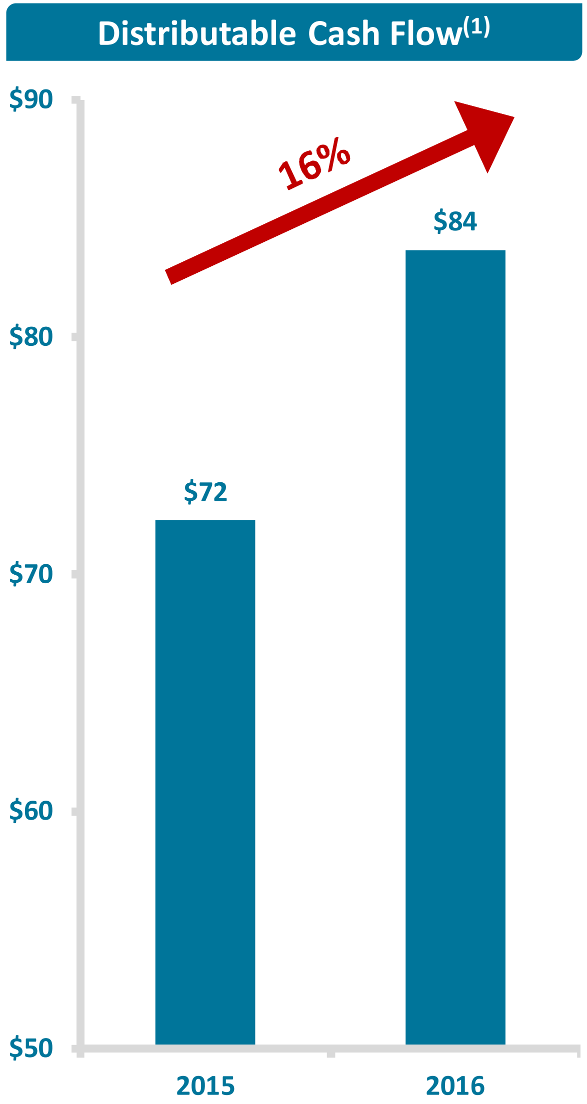
1. EBITDA and distributable cash flow are non-GAAP financial measures and should not be used in isolation or as a substitute for GasLog Partners' financial results presented in accordance with IFRS. For definitions and reconciliations of these measures to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to the Appendix to these slides

…And Strong Annual Growth Despite Energy And MLP Market Volatility







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Substantial Liquidity And Strong Balance Sheet To Finance Additional Growth

Cash and Credit Metrics Adjusted For Equity Offering(1)	
(In millions of USD)	Q4 2016 As Adjusted
Cash and cash equivalents	$119
Credit Metrics	
Total Debt / Total Book Capitalization	53%
Net Debt / EBITDA(2) (annualized)	4.1x
EBITDA(2) (annualized)/ cash interest expense(3) (annualized)	5.2x

1. Adjusted for net proceeds from January 2017 equity offering, related GP unit issuance, and scheduled January 2017 debt amortization
2. EBITDA 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 IFRS. For definitions and reconciliations of this measures to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to the Appendix to these slides
3. Excludes amortization of loan fees

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Track Record Of Growing Cash Flows And Meeting Distribution Guidance

Annualized Distributable Cash Flow[(1)] Per Unit

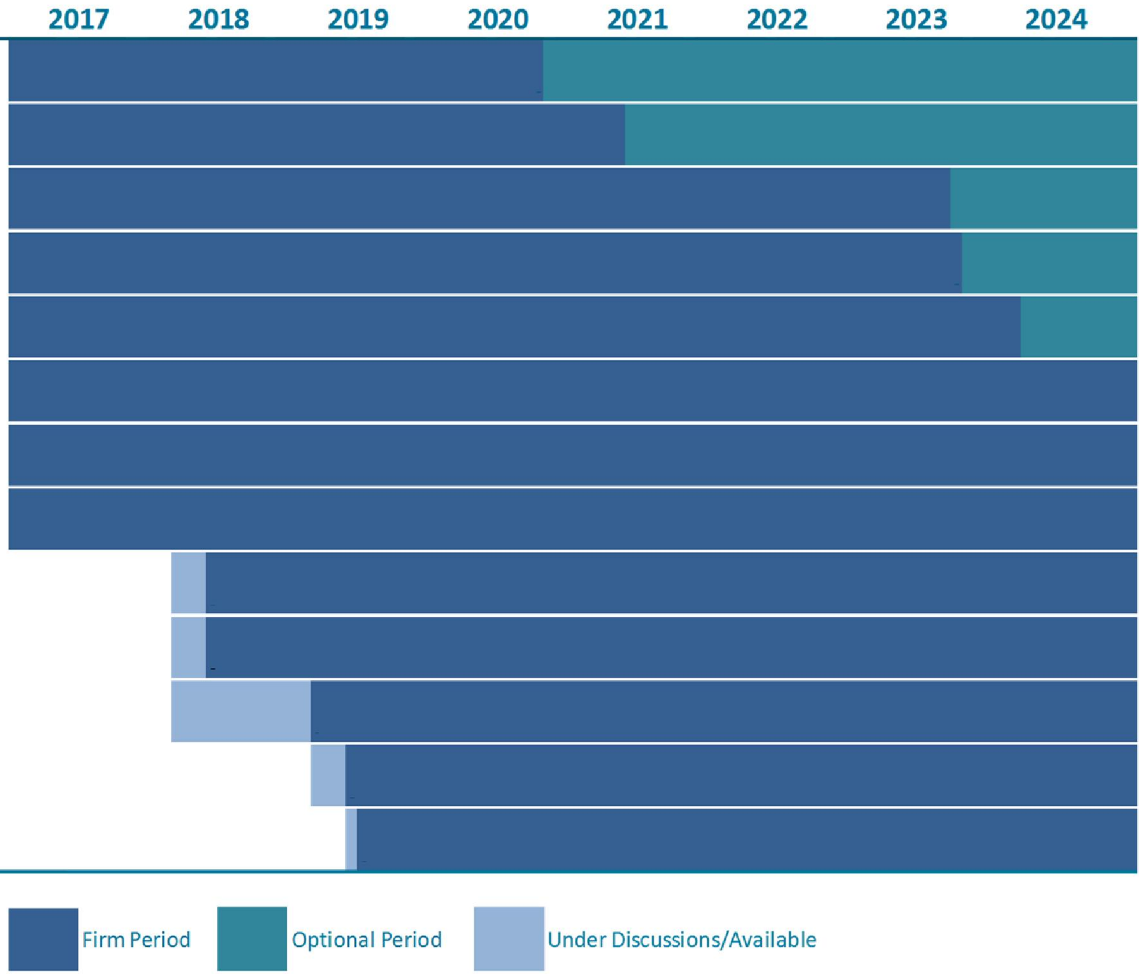
Annualized Cash Distribution Per Unit

1. Distributable cash flow is non-GAAP financial measure and should not be used in isolation or as a substitute for GasLog Partners' financial results presented in accordance with IFRS. For a definition and reconciliation of this measure to the most directly comparable financial measure calculated and presented in accordance with IFRS, please refer to the Appendix to these slides

13 Vessel Dropdown Pipeline Provides Visibility For Cash Distribution Growth

Dropdown Pipeline

Vessel	Built	Capacity (cbm)	Charterer
Methane Lydon Volney	2006	145,000	
Solaris	2014	155,000	
GasLog Geneva	2016	174,000	
GasLog Gibraltar	2016	174,000	
Methane Becki Anne	2010	170,000	
GasLog Greece	2016	174,000	
Methane Julia Louise[(1)]	2010	170,000	
GasLog Glasgow	2016	174,000	
Hull 2801[(2)]	2018	174,000	TOTAL
Hull 2130	2018	174,000	
Hull 2800	2018	174,000	
Hull 2131	2019	174,000	
Hull 2212[(3)]	2019	180,000	centrica



1. 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 of this vessel
2. The vessel is chartered to Total Gas & Power Chartering Limited, a subsidiary of Total
3. The vessel is chartered to Pioneer Shipping Limited, a subsidiary of Centrica plc

Recent Equity Financing Supports Distribution Guidance For 2017

Annualized Distribution Per Unit to Q1 2017E

Annualized Distribution Per Unit to Q4 2017E

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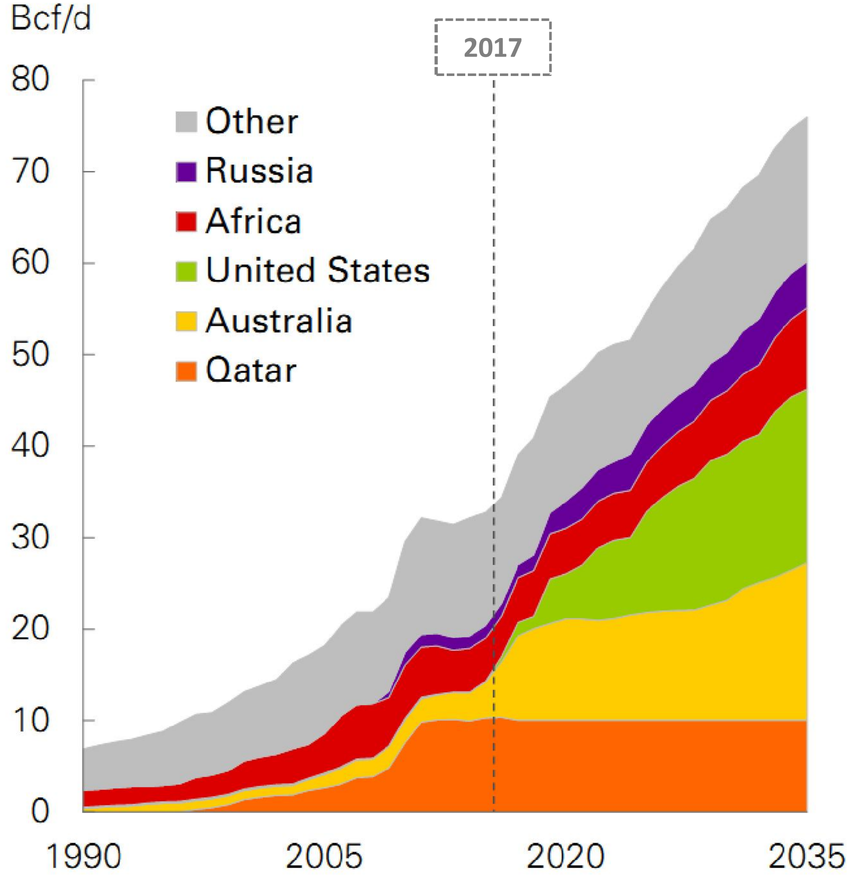
APPENDIX

LNG Supply & Demand Well Matched

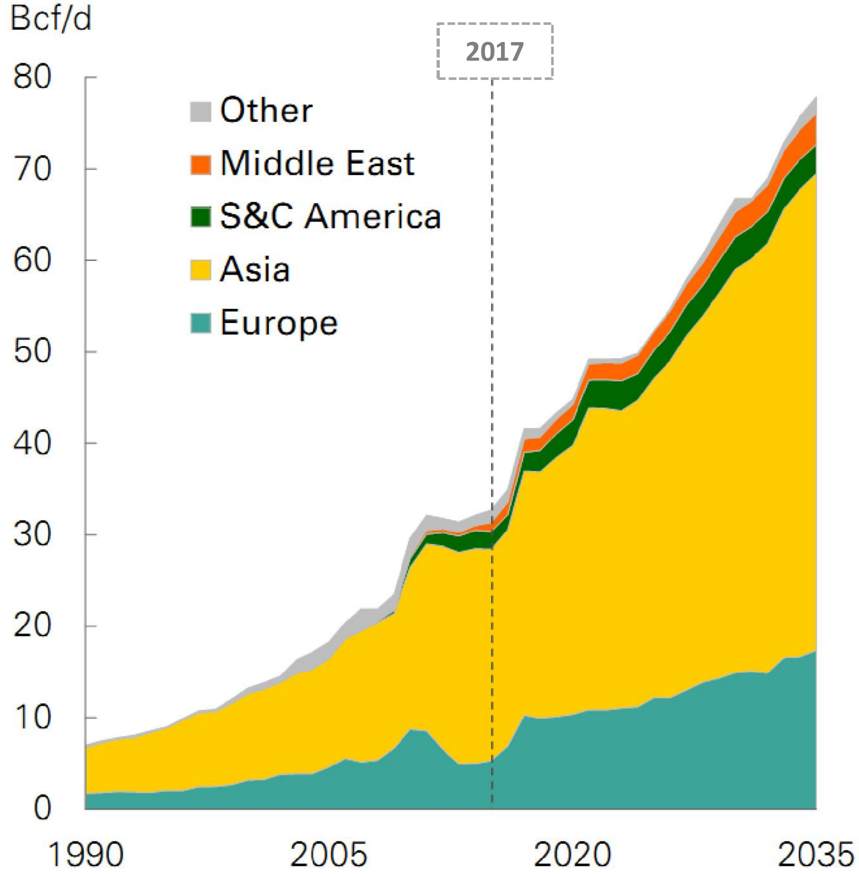
LNG Supply



Supply Growth:

- Abundant and low cost reserves
- Location mismatch: gas reserves vs. energy demand (e.g. U.S. and Japan)

LNG Demand



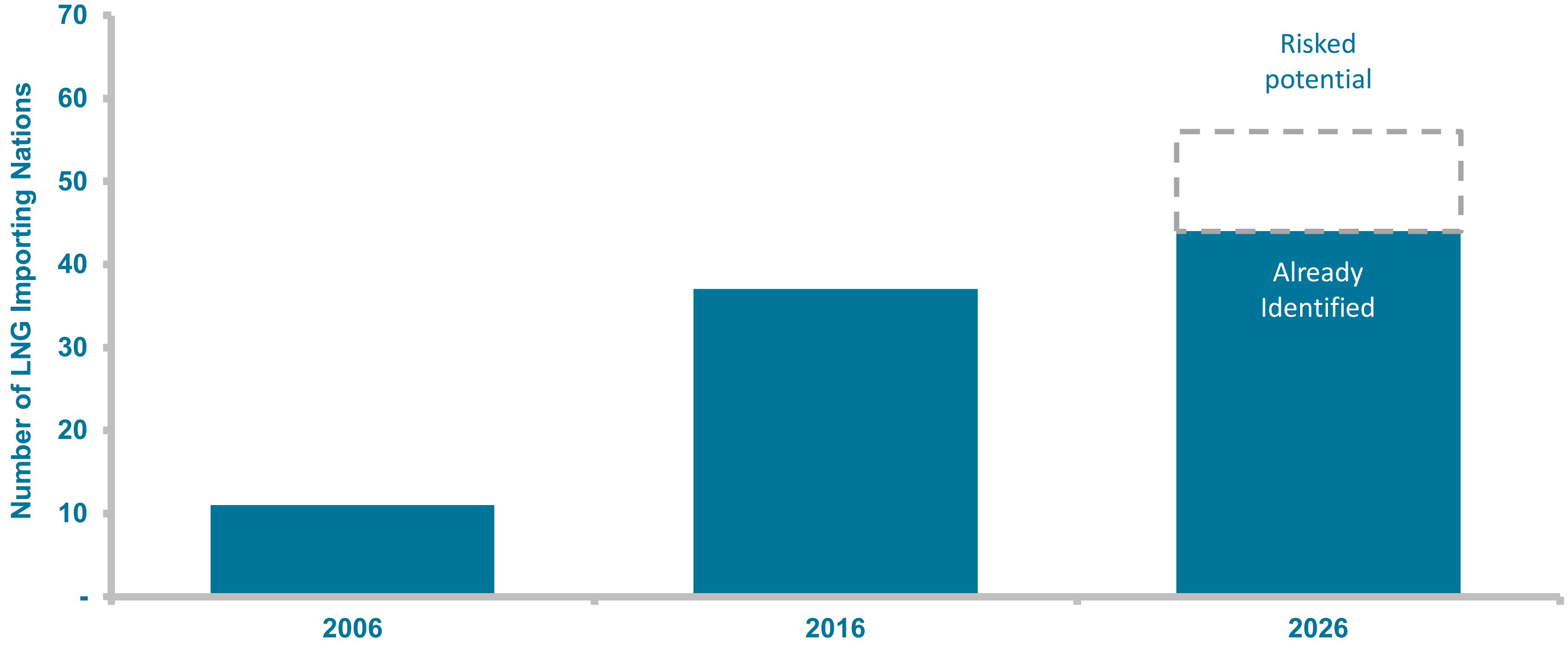
Demand Growth:

- Growing energy and power demand
- Lower carbon emissions versus coal and oil

Source: BP 2017 Energy Outlook (January 2017)

Number Of Importers Expected To Rise Sharply

LNG Importing Countries



- LNG is becoming an increasingly attractive alternative to coal and oil (climate/emissions targets)
- Significant increases in LNG demand from China (+40%) and India (+29%) in 2016
- New importers in the last 2 years: Poland, Lithuania, Pakistan, Jordan, Egypt, Columbia, Jamaica
- Expected importers in the near future include Bahrain, South Africa, Bangladesh etc.

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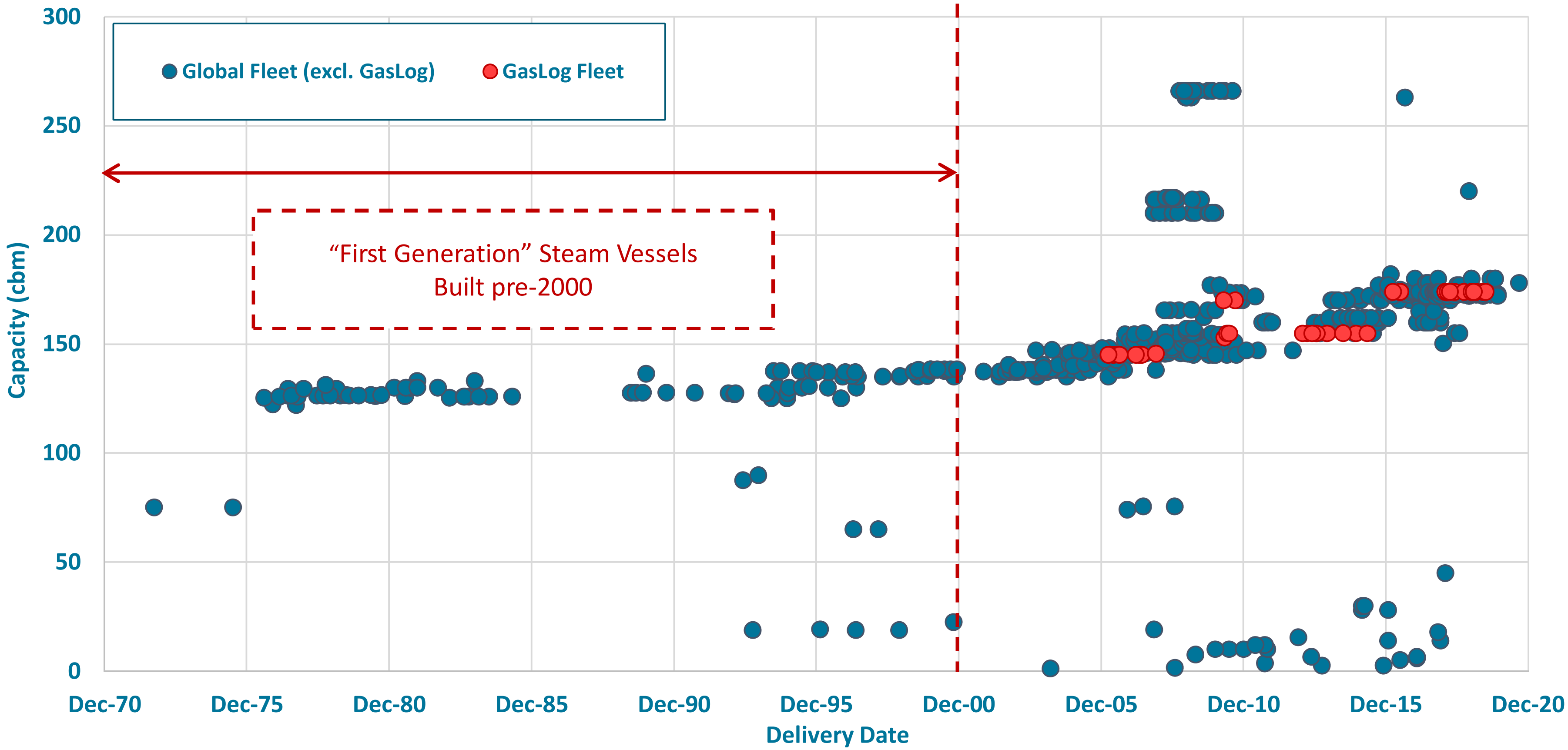
Source: Wood Mackenzie; Poten

Global Fleet Evolving With New Technology

Global LNG Fleet Including Firm Newbuild Order Pipeline



- Ship technology continues to evolve with vessels increasing in size and becoming more efficient with lower boil off
- Major technological advancements since 2000 (steam / modern steam / TFDE / MEGI / XDF)
- A number of older vessels have been scrapped (8 vessels in 2014-16) or put into layup

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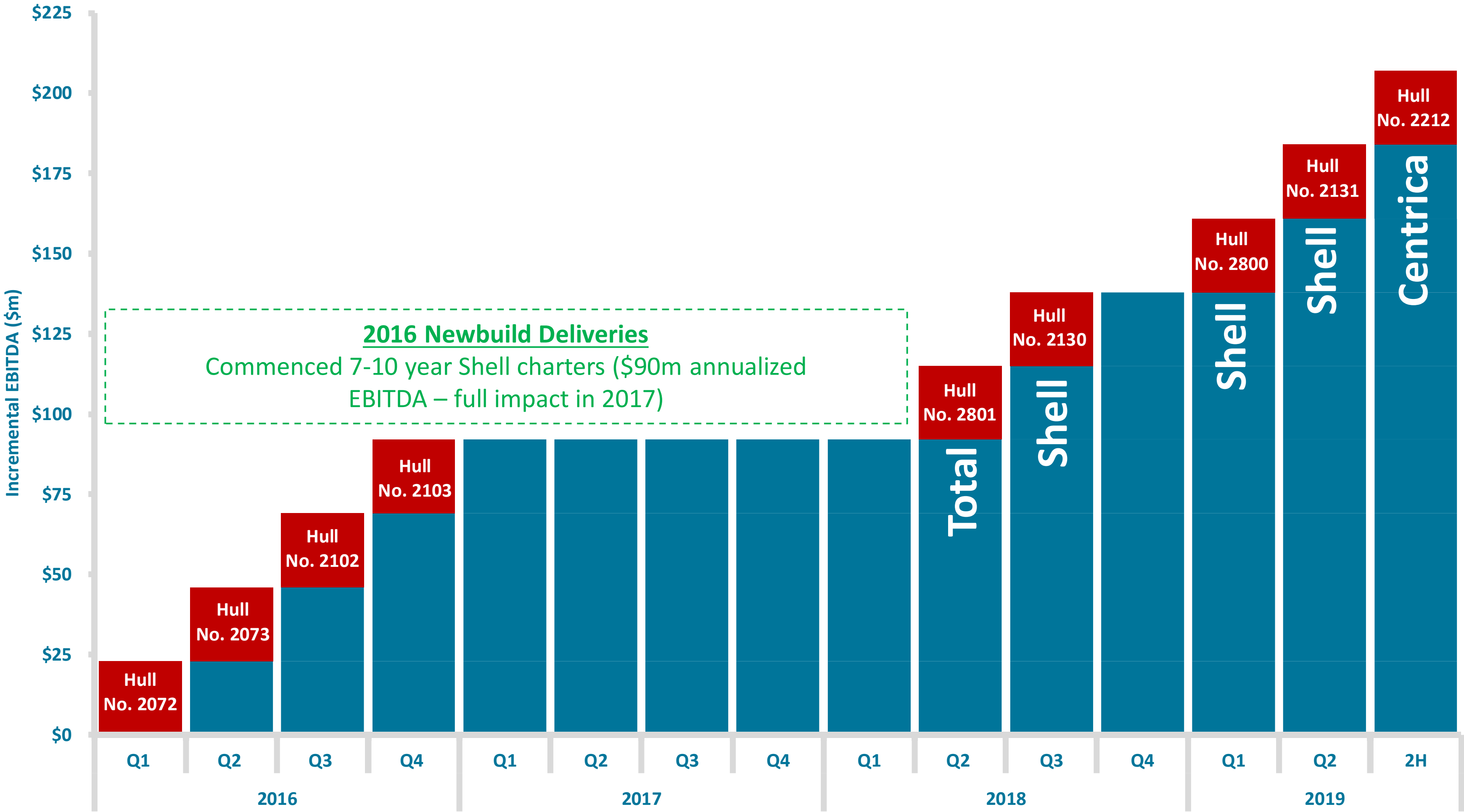
Source: Wood Mackenzie, Company information

Significant Inbuilt EBITDA

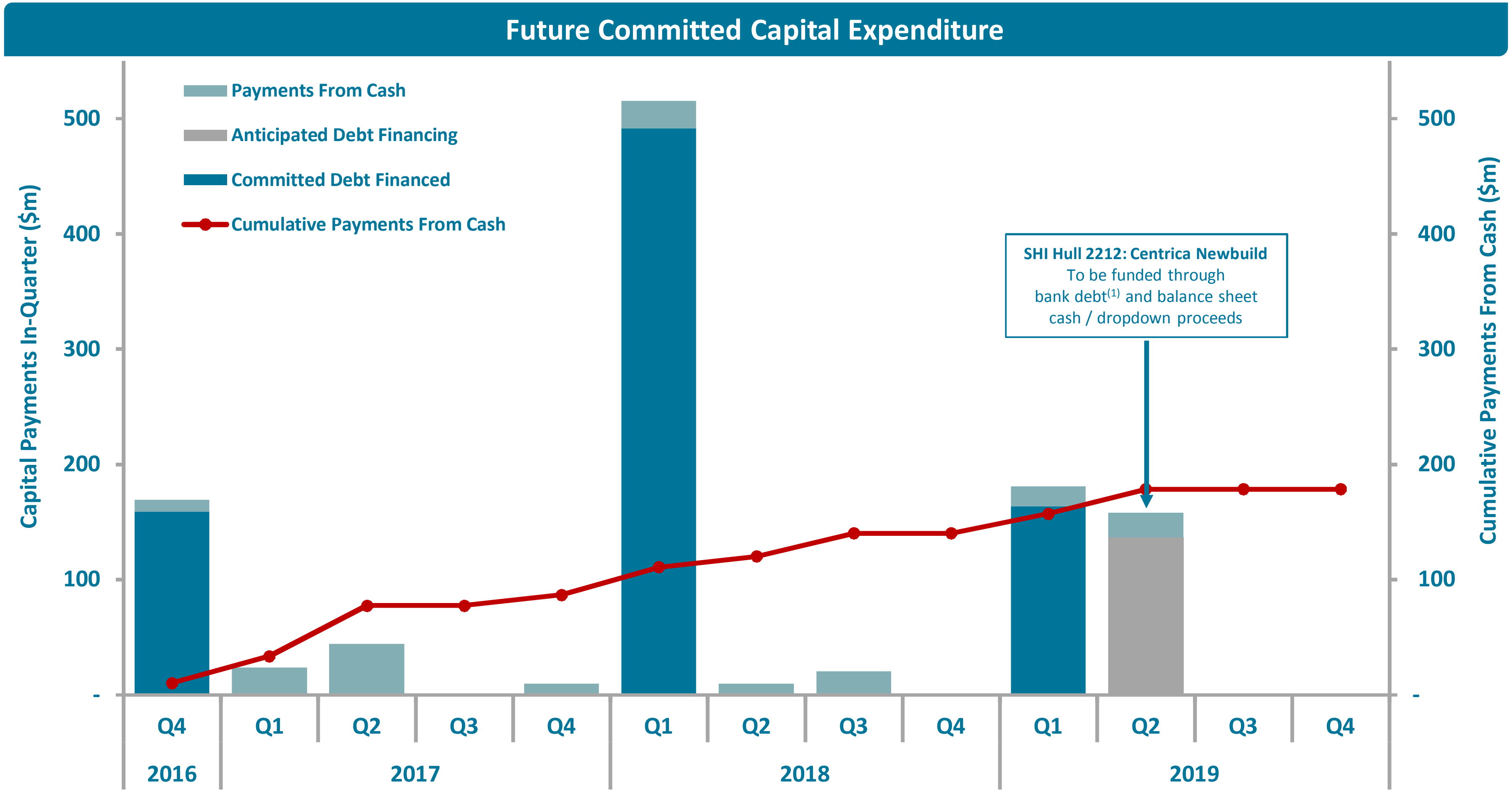
2016 – 2019 Newbuild Programme Provides ~$200m Of Annualised EBITDA(1,2,3)



- Contracted newbuilds typically deliver ~$21-23m of incremental EBITDA per vessel

1. EBITDA is a non-GAAP financial measure, and should not be used in isolation or as a substitute for GasLog's financial results presented in accordance with International Financial Reporting Standards ("IFRS"). For definition and reconciliation of this measure to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to GasLog's most recent quarterly results filed with the SEC on November 3, 2016.
2. EBITDA based on Company estimates
3. Contract start dates sometimes differ from vessel delivery dates

Capital Expenditure



- Good appetite from banks to fund the debt element of the Centrica vessel
- The equity will be funded by operational cashflow and/or dropdown proceeds

1. Illustrative leverage of 70%