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Cheniere Energy, Inc. Announces Key Commercial Agreements Signed and Binding Open Season Launched on Midship Pipeline Project

HOUSTON, March 17, 2017 /PRNewswire/ -- Cheniere Energy, Inc. ("Cheniere") (NYSE MKT: LNG) announced today that Midship Pipeline Company, LLC ("Midship"), a wholly owned subsidiary of Cheniere, has signed precedent agreements with foundation shippers to support construction of a 200 mile 36 inch interstate natural gas pipeline project (the "Midship Project") and has launched a binding open season ("Open Season") to solicit additional long-term commitments from shippers. The transactions contemplated by the precedent agreements are subject to satisfaction of various conditions.

The Midship Project is being developed to create pipeline capacity of up to 1,400,000 Dekatherms per day of firm transportation to connect production from the emerging STACK and SCOOP resource plays in the Anadarko Basin in Oklahoma to growing Gulf Coast and Southeast markets. The Midship Project is expected to consist of approximately 200 miles of 36 inch diameter new mainline pipeline, several laterals, compressor stations and interconnects that will provide receipts from STACK and SCOOP processing plants and provide deliveries to Bennington, Oklahoma, the TexOk hub near Atlanta, Texas, and the Perryville Hub near Tallulah, Louisiana.

Midship has secured commitments from subsidiaries and/or affiliates of Cheniere, Devon Energy Corporation, Marathon Oil Corporation, and Gulfport Energy Corporation.

"We are pleased to help facilitate a market solution to STACK and SCOOP producers as they continue to make exciting progress in this important resource basin," said Jack Fusco, Cheniere's President and CEO. "Not only will the Midship Project help meet the Anadarko Basin's need for additional natural gas takeaway and serve demand along the Gulf Coast, it also demonstrates the uniquely integrated market solution Cheniere can provide by leveraging our LNG platform along the entire value chain."

The Open Season is expected to commence at 9:00 a.m. CDT on Friday, March 17, 2017 and end at 3:00 p.m. CDT on Thursday, March 30, 2017. Following the Open Season, Midship plans to submit its official FERC 7C application and currently targets in-service of the Midship Project in early 2019. Cheniere would require acceptable commercial and financing arrangements, which may include project financings and offerings by it or its subsidiaries of debt or equity, and regulatory and other approvals before the proposed project begins construction.

Forward-Looking Statements

This press release contains certain statements that may include "forward-looking statements" within the meanings of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included herein are "forward-looking statements." Included among "forward-looking statements" are, among other things, statements regarding Cheniere's business strategy, plans and objectives. Although Cheniere believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Cheniere's actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in Cheniere's periodic reports that are filed with and available from the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required under the securities laws, Cheniere does not assume a duty to update these forward-looking statements.



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