

May 22, 2018



# Cheniere Makes Positive Final Investment Decision on Train 3 at the Corpus Christi Liquefaction Project

HOUSTON--(BUSINESS WIRE)-- Cheniere Energy, Inc. ("Cheniere") (NYSE American: LNG) announced today that its Board of Directors has made a positive Final Investment Decision ("FID") with respect to Train 3 at Cheniere's Corpus Christi liquefaction project ("CCL Project") and plans to issue a full notice to proceed to Bechtel Oil, Gas and Chemicals, Inc. ("Bechtel") to continue construction which began in late 2017 under limited notice to proceed. This represents the first FID on new liquefaction capacity in the United States since 2015.

"Moving forward with the construction of Train 3 at Corpus Christi reinforces our position as the leader in U.S. LNG," said Jack Fusco, Cheniere's President and Chief Executive Officer. "I would like to recognize the Cheniere team, our financial partners, our EPC partner Bechtel and our long-term customers at the CCL Project for their demonstrated teamwork, commitment and execution, which were critical elements in the successful commercialization and financing of Train 3. We continue to see significant tailwinds in the global LNG market and look forward to delivering additional growth and value to shareholders."

Cheniere's wholly owned subsidiary, Cheniere Corpus Christi Holdings, LLC ("Corpus Christi Holdings"), closed on its previously announced amended credit facilities on May 22, 2018, and total commitments under the credit facilities have been increased to \$6.1 billion. The amended credit facilities will be used to fund a portion of the costs of developing, constructing, and placing into service Trains 1, 2, and 3 and associated pipeline and other infrastructure at or near the CCL Project, and for related business purposes. The remaining costs of the CCL Project are expected to be funded by Cheniere under its amended Equity Contribution Agreement with Corpus Christi Holdings, and from cash flows generated by Trains 1 and 2 of the CCL Project after they are placed into service.

## CCL Project

The CCL Project is a three Train liquefaction project under construction near Corpus Christi, Texas. Each Train is expected to have a nominal production capacity, which is prior to adjusting for planned maintenance, production reliability, and potential overdesign, of approximately 4.5 mtpa of LNG.

## About Cheniere

Cheniere Energy, Inc., a Houston-based energy company primarily engaged in LNG-related businesses, owns and operates the Sabine Pass LNG terminal in Louisiana. Directly and through its subsidiary, Cheniere Energy Partners, L.P., Cheniere is developing, constructing, and operating liquefaction projects near Corpus Christi, Texas and at the Sabine Pass LNG

terminal, respectively. Cheniere is also exploring a limited number of opportunities directly related to its existing LNG business.

For additional information, please refer to the Cheniere website at [www.cheniere.com](http://www.cheniere.com) and Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, filed with the Securities and Exchange Commission.

### **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 or present facts or conditions, included herein are “forward-looking statements.” Included among “forward-looking statements” are, among other things, (i) statements regarding Cheniere’s business strategy, plans and objectives, including the development, construction and operation of liquefaction facilities, (ii) statements regarding expectations regarding regulatory authorizations and approvals, (iii) statements expressing beliefs and expectations regarding the development of Cheniere’s LNG terminal and pipeline businesses, including liquefaction facilities, (iv) statements regarding the business operations and prospects of third parties, (v) statements regarding potential financing arrangements and (vi) statements regarding future discussions and entry into contracts. 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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