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Cheniere Corpus Christi Stage III and ARC Resources Sign Long-Term Integrated Production Marketing Transaction

HOUSTON--(BUSINESS WIRE)-- Cheniere Energy, Inc. ("Cheniere") (NYSE American: LNG) announced today that its subsidiary, Corpus Christi Liquefaction Stage III, LLC ("Corpus Christi Stage III"), has entered into a long-term Integrated Production Marketing ("IPM") gas supply agreement with ARC Resources U.S. Corp ("ARC U.S."), a subsidiary of ARC Resources, Ltd. (TSX: ARX), a leading natural gas producer in Canada.

Under the IPM agreement, ARC U.S. has agreed to sell 140,000 MMBtu per day of natural gas to Corpus Christi Stage III for a term of 15 years, commencing with commercial operations of Train 7 of the Corpus Christi Stage III Project. The LNG associated with this gas supply, approximately 0.85 million tonnes per annum ("mtpa"), will be marketed by Cheniere. Cheniere will pay ARC U.S. an LNG-linked price for its gas, based on the Platts Japan Korea Marker (JKM), after deductions for fixed LNG shipping costs and a fixed liquefaction fee. ARC Resources, Ltd. will act as guarantor of the IPM agreement on behalf of ARC U.S. The IPM agreement is subject to Corpus Christi Stage III making a positive final investment decision to construct the Corpus Christi Stage III Project.

"We are pleased to enter into this long-term IPM agreement with one of Canada's largest natural gas producers, enabling Canadian natural gas to reach international markets," said Jack Fusco, Cheniere's President and CEO. "This commercial agreement further demonstrates Cheniere's ability to create collaborative, innovative tailored solutions that meet the needs of our customers. This IPM agreement with ARC U.S. is expected to provide additional support to the Corpus Christi Stage III Project, which we expect to reach FID this summer."

The Corpus Christi Stage III Project is being developed to include up to seven midscale liquefaction trains with a total expected nominal production capacity of over 10 mtpa.

About Cheniere

Cheniere Energy, Inc. is the leading producer and exporter of liquefied natural gas (LNG) in the United States, reliably providing a clean, secure, and affordable solution to the growing global need for natural gas. Cheniere is a full-service LNG provider, with capabilities that include gas procurement and transportation, liquefaction, vessel chartering, and LNG delivery. Cheniere has one of the largest liquefaction platforms in the world, consisting of the Sabine Pass and Corpus Christi liquefaction facilities on the U.S. Gulf Coast, with total production capacity of approximately 45 million tonnes per annum of LNG in operation. Cheniere is also pursuing liquefaction expansion opportunities and other projects along the LNG value chain. Cheniere is headquartered in Houston, Texas, and has additional offices in London, Singapore, Beijing, Tokyo, and Washington, D.C.

For additional information, please refer to the Cheniere website at www.cheniere.com and Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, filed with the Securities and Exchange Commission.

About ARC

ARC Resources Ltd. is a pure-play Montney producer and one of Canada's largest dividend-paying energy companies, featuring low-cost operations and leading ESG performance. ARC's investment-grade credit profile is supported by commodity and geographic diversity and robust risk management practices around all aspects of the business. ARC's common shares trade on the Toronto Stock Exchange under the symbol ARX.

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 financial and operational guidance, business strategy, plans and objectives, including the development, construction and operation of liquefaction facilities, (ii) statements regarding regulatory authorization and approval expectations, (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, (vi) statements regarding future discussions and entry into contracts, (vii) statements relating to Cheniere’s capital deployment, including intent, ability, extent, and timing of capital expenditures, debt repayment, dividends, and share repurchases, and (viii) statements regarding the COVID-19 pandemic and its impact on our business and operating results. 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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