

June 22, 2022



Cheniere and Chevron Sign Long-Term LNG Sale and Purchase Agreements

HOUSTON--(BUSINESS WIRE)-- Cheniere Energy, Inc. ("Cheniere" or the "Company") (NYSE American: LNG) announced today that two of its subsidiaries, Sabine Pass Liquefaction, LLC ("SPL") and Cheniere Marketing, LLC ("Cheniere Marketing"), have each entered into long-term liquefied natural gas ("LNG") sale and purchase agreements (each, an "SPA") with Chevron U.S.A. Inc. ("Chevron"), a wholly-owned subsidiary of Chevron Corporation (NYSE: CVX). At plateau, Chevron will purchase a combined 2.0 million tonnes per annum ("mtpa") of LNG from Cheniere subsidiaries, subject to certain conditions described below.

Under the first SPA, Chevron has agreed to purchase approximately 1.0 mtpa of LNG from SPL on a free-on-board ("FOB") basis. Deliveries under the SPA will begin in 2026, reach the full 1.0 mtpa during 2027 and continue until mid-2042. Under the second SPA, Chevron has agreed to purchase approximately 1.0 mtpa of LNG from Cheniere Marketing on an FOB basis with deliveries beginning in 2027 and continuing for approximately 15 years. The Cheniere Marketing SPA is subject to Cheniere making a positive final investment decision to construct additional liquefaction capacity at the Corpus Christi LNG Terminal beyond the seven-train Corpus Christi Stage III Project. The purchase price for LNG under the SPAs is indexed to the Henry Hub price, plus a fixed liquefaction fee.

Additionally, Cheniere's subsidiary, Sabine Pass LNG, L.P. ("SPLNG"), and Chevron have agreed to terms for the early termination of their LNG Terminal Use Agreement (the "TUA") in return for a lump sum payment to be made by Chevron to SPLNG during calendar year 2022. Termination of the TUA is subject to the consent of certain lenders to Cheniere Energy Partners, L.P., expected during the third quarter of 2022.

"We are pleased to welcome Chevron, one of the world's premier integrated energy companies, as a valued long-term LNG offtaker," said Anatol Feygin, Cheniere's Executive Vice President and Chief Commercial Officer. "These long-term SPAs underscore the growing demand for reliable, cleaner burning LNG supply beyond 2040 and further support investment in additional LNG capacity beyond our Corpus Christi Stage III Project. We look forward to leveraging our market-leading LNG platform to explore opportunities to collaborate with Chevron on lower-carbon initiatives in the future."

"Our strategy is to deliver lower carbon energy to a growing world," said Colin Parfitt, Chevron Vice President, Midstream. "Our agreements with Cheniere allow us to harness growing U.S. natural gas production and Gulf Coast LNG export capacity to help meet long-term demand for affordable, reliable, and ever cleaner energy."

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 mtpa of LNG in operation and an additional 10+ mtpa of expected production capacity under construction. 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.

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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