

September 21, 2019



## Tellurian and Petronet Sign MOU for Up to 5 Million Tonnes of LNG Through Equity Investment in Driftwood

HOUSTON--(BUSINESS WIRE)-- Tellurian Inc. (Tellurian) (NASDAQ: TELL) and Petronet LNG Limited INDIA (PLL) announced today that the two companies have signed a Memorandum of Understanding (MOU) wherein Petronet and its affiliates intend to negotiate the purchase of up to five million tonnes per annum (5 mtpa) of liquefied natural gas (LNG) from Driftwood, concurrent with its equity investment, which remains subject to further due diligence and approval of its board of directors. Tellurian and Petronet will endeavor to finalize the transaction agreements by 31 March 2020.

President and CEO Meg Gentle said, "Petronet, India's largest LNG importer, will be able to deliver clean, low-cost, and reliable natural gas to India from Driftwood. Increasing natural gas use will enable India to fuel its impressive economic growth to achieve Prime Minister Modi's goal of a \$5 trillion economy while contributing to a cleaner environment. It is an honor to sign the MOU with Petronet in the presence of H.E. Prime Minister Narendra Modi. At Tellurian, we look forward to a long and prosperous partnership with Petronet in the Driftwood project."

The Driftwood project includes natural gas production, gathering, processing, and transportation facilities, along with Driftwood LNG, a proposed ~27.6 mtpa liquefaction export facility that will be located near Lake Charles, Louisiana on the U.S. Gulf Coast. In April, the U.S. Federal Energy Regulatory Commission (FERC) issued the order granting authorization for Driftwood LNG and the 96-mile Driftwood Pipeline, which will inter-connect the LNG terminal to the U.S. natural gas market.

### **About Tellurian Inc.**

Tellurian was founded by Charif Souki and Martin Houston and is led by President and CEO Meg Gentle. Tellurian intends to create value for shareholders by building a low-cost, global natural gas business, profitably delivering natural gas to customers worldwide. Tellurian is developing a portfolio of natural gas production, LNG trading, and infrastructure that includes an ~27.6 mtpa LNG export facility and an associated pipeline. Tellurian is based in Houston, Texas, and its common stock is listed on the Nasdaq Capital Market under the symbol "TELL."

For more information, please visit [www.tellurianinc.com](http://www.tellurianinc.com). Follow us on Twitter at [twitter.com/TellurianLNG](https://twitter.com/TellurianLNG)

### **About Petronet**

Petronet LNG Limited INDIA is the largest importer of LNG in India and one of the fastest growing world-class companies in the Indian energy sector, experiencing 25% revenue growth last year, with a market capitalization of approximately USD 5.1 billion. Petronet developed the country's first LNG receiving and regasification terminal at Dahej, Gujarat (17.5 mtpa), and another terminal at Kochi, Kerala (5 mtpa). Formed as a joint venture in 1998 by the Government of India to import LNG and set up LNG terminals in the country, it involves India's leading oil and natural gas industry players, including GAIL (India) Limited (GAIL), Oil & Natural Gas Corporation Limited (ONGC), Indian Oil Corporation Limited (IOCL) and Bharat Petroleum Corporation Limited (BPCL). Petronet is listed on the BSE and NSE under the symbol "PETRONET."

For more information, please visit [www.petronetlng.com](http://www.petronetlng.com)

### **CAUTIONARY INFORMATION ABOUT FORWARD-LOOKING STATEMENTS**

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. The words "anticipate," "assume," "believe," "budget," "estimate," "expect," "forecast," "initial," "intend," "may," "plan," "potential," "project," "proposed", "should," "will," "would," and similar expressions are intended to identify forward-looking statements. Forward-looking statements herein relate to, among other things, the capacity, timing, and other aspects of the Driftwood project and the parties' negotiation of the terms of a potential equity investment and LNG purchase agreement by Petronet. These statements involve a number of known and unknown risks, which may cause actual results to differ materially from expectations expressed or implied in the forward-looking statements.

These risks include the matters discussed in Item 1A of Part I of the Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and other Tellurian filings with the Securities and Exchange Commission, all of which are incorporated by reference herein. There can be no assurance that Petronet's potential equity investment in the Driftwood project, or the potential LNG purchase agreement, will be completed. The commencement of construction of the Driftwood project is subject to the completion of financing arrangements that may not be completed within the time frame expected or at all. The forward-looking statements in this press release speak as of the date of this release. Although Tellurian may from time to time voluntarily update its prior forward-looking statements, it disclaims any commitment to do so except as required by securities laws.

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