



26<sup>th</sup> March 2024

Dear shareholders of Tellurian,

I am reaching out to share some updates following a busy week, which included the Tellurian team's participation at the annual CERAWeek conference in Houston.

The conference provided a great opportunity to speak to many potential counterparties in one place and in a short space of time, and we took full advantage of it. We came away from the event with several takeaways.

On LNG marketing, it is well understood that we are not directly impacted by the DOE "pause," and our pitch to the market continues to be well received. We have an offering that is priced competitively in the marketplace, and there is ample demand.

There is also interest from US natural gas producers to get exposure to the international gas markets by tolling gas through Driftwood. We are pursuing these discussions too.

The overall tone in CERAWeek was bullish for natural gas and LNG. My own view is that the transition pendulum continues to swing back in the industry's favor – out of necessity. Of course, there are headwinds too, but we have a great project, and we intend to make sure it gets built.

We also shared some company specific news, which unfortunately adversely affected our share price. In my view, these were neutral developments, so I'd like to provide more color and address the apparent confusion that came through in the calls and e-mails that we received.

Firstly, we previously announced that we would not renew our CEO Octavio Simoes' contract when it ends in June and that Octavio would retire. Given that we are at a crucial moment in Driftwood LNG's development, last week the Board of Directors decided to bring forward and implement our planned succession process and to transition Octavio's duties to our newly appointed presidents – Daniel Belhumeur and Samik Mukherjee.

Our new leaders, coupled with a refreshed executive team, position us very well for the journey ahead. I am excited about working with both Daniel and Samik, who will report to me on behalf of the board. I have already seen the positive impact of their leadership, drive and commitment.

Secondly, we announced that we were appointing Virtu as a new placement agent for our ATM program. This is purely a change of vendor and does not change the authorized capacity nor the use of the program. We are committed to minimizing dilution going forward.

Thirdly, we announced that we had broadened the scope of our financial advisor, Lazard. This was correctly interpreted as indicating that the sale of the company could be an option but it's far from the only one, given the robust demand for permitted US LNG. I've said consistently since I became chairman that we were opening the aperture to be able to evaluate all commercial options, and we wanted to make sure that our disclosures were consistent with all possible outcomes.



Finally, one of our long-standing non-independent directors, Brooke Peterson, resigned from the board for health reasons. Brooke has been a very committed director, and his advice and counsel has always been measured and thoughtful. We all wish Brooke a speedy recovery as soon as possible.

As always, please feel free to reach out with your questions and suggestions.

Thank you for your continued support.

A handwritten signature in blue ink that reads "Martin Houston".

Martin Houston  
Executive Chairman  
Tellurian Inc.

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

This communication 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, strategic, commercial, regulatory and financial advisory matters and LNG supply and demand. 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 of Tellurian for the fiscal year ended December 31, 2023, filed by Tellurian with the Securities and Exchange Commission (the SEC) on February 23, 2024, and other Tellurian filings with the SEC, all of which are incorporated by reference herein. The forward-looking statements in this communication speak as of the date of this communication. 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.