Cheniere and BASF Sign Long-Term LNG Sale and Purchase Agreement

Long-term SPA Expected to Support Sabine Pass Expansion Project

HOUSTON--(BUSINESS WIRE)-- Cheniere Energy, Inc. (“Cheniere” or the “Company”) (NYSE American: LNG) announced today that Cheniere’s subsidiary, Cheniere Marketing, LLC (“Cheniere Marketing”), has entered into a long-term liquefied natural gas (“LNG”) sale and purchase agreement (“SPA”) with BASF (“BASF”).

Under the SPA, BASF has agreed to purchase up to approximately 0.8 million tonnes per annum (“mtpa”) of LNG from Cheniere Marketing on a free-on-board (“FOB”) basis for a purchase price indexed to the Henry Hub price, plus a fixed liquefaction fee. Deliveries will commence in mid-2026 and, subject to a positive Final Investment Decision with respect to the first train (“Train Seven”) of the Sabine Pass Liquefaction Expansion Project (“SPL Expansion Project”) in Louisiana, will increase to approximately 0.8 mtpa upon the start of commercial operations of Train Seven. The term of the SPA extends through 2043.

“We are pleased to enter into this long-term relationship with BASF, a global leader in the chemical industry,” said Anatol Feygin, Cheniere’s Executive Vice President and Chief Commercial Officer. “This SPA demonstrates the critical role US natural gas plays in providing long-term secure, sustainable and affordable energy for Europe. With this agreement, we are supporting the objectives of one of Europe’s key industrial end-use consumers to ensure stability of its supply chain.”

“By establishing our own dedicated LNG supply chain with Cheniere, we are diversifying our energy and raw materials portfolio at a time of critical changes in the European gas market, which is marked by increased demand and volatile prices for LNG,” said Dr. Dirk Elvermann, BASF’s Chief Financial Officer. “While we are reducing our dependence on fossil fuels to reach our goal of net zero CO₂ emissions by 2050, this agreement will ensure reliable supply of natural gas at competitive terms.”

The SPL Expansion Project is being developed for up to approximately 20 mtpa of total LNG capacity. In May 2023, certain subsidiaries of Cheniere Energy Partners, L.P. (NYSE American: CQP) entered the pre-filing review process with respect to the SPL Expansion Project with the Federal Energy Regulatory Commission under the National Environmental Policy Act.

About Cheniere

Cheniere Energy, Inc. is the leading producer and exporter of 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](http://www.cheniere.com) and Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, 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, and (vii) statements relating to Cheniere’s capital deployment, including intent, ability, extent, and timing of capital expenditures, debt repayment, dividends, share repurchases and execution on the capital allocation plan. 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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