



## Cheniere and EOG Resources Announce Long-Term Gas Supply Agreements

HOUSTON--(BUSINESS WIRE)-- Cheniere Energy, Inc. ("Cheniere") (NYSE American: LNG) announced today that its subsidiaries, Corpus Christi Liquefaction, LLC and Cheniere Corpus Christi Liquefaction Stage III, LLC, have entered into long-term gas supply agreements ("GSA") with EOG Resources, Inc. ("EOG") (NYSE: EOG).

Under the GSAs, EOG has agreed to sell natural gas to Cheniere over a period of approximately 15 years beginning in early 2020, with the quantity starting at 140,000 MMBtu per day and increasing to 440,000 MMBtu per day. The LNG associated with 140,000 MMBtu per day of this gas supply, or approximately 0.85 million tonnes per annum ("mtpa"), will be owned and marketed by Cheniere and EOG will receive a price based on the Platts Japan Korea Marker (JKM) for this gas. The remaining 300,000 MMBtu per day will be sold by EOG to Cheniere at a price indexed to Henry Hub.

"We are pleased to partner with EOG, one of the largest independent natural gas producers in the United States, on our second Integrated Production Marketing ("IPM") transaction which is expected to support Corpus Christi Stage III," said Corey Grindal, Cheniere's Senior Vice President, Gas Supply. "The IPM commercial structure leverages our world-scale infrastructure platform and capabilities in Corpus Christi, offering domestic natural gas producers efficient access to global LNG prices and long-term flow assurance, while providing Cheniere with reliable delivery of natural gas and commercial support for growth."

"We look forward to working with Cheniere, the leading U.S. LNG provider, to expand into international natural gas markets where global demand is expected to significantly increase for years to come," said D. Lance Terveen, Senior Vice President, Marketing of EOG.

"Adding gas sales agreements linked to LNG prices supports EOG's portfolio approach to marketing our growing production of low-cost natural gas. These agreements further diversify our access to customers across multiple end markets in order to maximize our natural gas price realizations."

A portion of the transaction is subject to certain conditions precedent, including a positive final investment decision on Cheniere's Corpus Christi Stage III project. The Corpus Christi Stage III project is being developed to include up to seven midscale liquefaction trains with a total expected aggregate nominal production capacity of approximately 9.5 mtpa. The Corpus Christi Stage III project received a positive Environmental Assessment from the Federal Energy Regulatory Commission in March 2019 and is anticipated to receive all remaining regulatory approvals by the end of 2019.

### 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 expected aggregate adjusted nominal production capacity of up to approximately 45 million tonnes per annum of LNG operating or 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, 2019, filed with the Securities and Exchange Commission.

## **About EOG**

EOG Resources, Inc. (NYSE: EOG) is one of the largest crude oil and natural gas exploration and production companies in the United States with proved reserves in the United States, Trinidad, and China. To learn more visit [www.eogresources.com](http://www.eogresources.com).

## **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 expectations regarding regulatory authorizations and approvals, (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, and (vi) statements regarding future discussions and entry into contracts. 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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Source: Cheniere Energy, Inc.