

May 16, 2023



# Cheniere and KOSPO 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 International LLP ("Cheniere Marketing"), has entered into a long-term liquefied natural gas ("LNG") sale and purchase agreement ("SPA") with Korea Southern Power Co. Ltd ("KOSPO").

Under the SPA, KOSPO has agreed to purchase approximately 0.4 million tonnes per annum ("mtpa") of LNG from Cheniere Marketing on a delivered ex-ship ("DES") basis from 2027 through 2046, with a smaller annual quantity to be delivered starting in 2024. The purchase price for LNG to be delivered under the SPA prior to 2027 will be a market-based price, after which the purchase price will be indexed to the Henry Hub price, plus a fee.

The volumes associated with the SPA from 2028 through 2046 are subject to a positive final investment decision with respect to the first train of the Sabine Pass Liquefaction Expansion Project ("SPL Expansion Project").

"We are pleased to enter into this long-term LNG contract with KOSPO, the leading power generation company in Korea, in support of KOSPO's growing natural-gas fired power generation capacity," said Jack Fusco, Cheniere's President and Chief Executive Officer. "This SPA is expected to support the SPL Expansion Project, and we are excited to build commercial momentum as the project's development progresses. This SPA further highlights Cheniere's leadership in providing flexible, cleaner burning energy supply to meet both the energy security needs and environmental goals of our customers in both the short and long term."

The SPL Expansion Project is being developed to include up to three natural gas liquefaction trains with an expected total production capacity of approximately 20 mtpa of LNG. In February 2023, certain subsidiaries of Cheniere Energy Partners, L.P. (NYSE American: CQP) initiated 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 March 31, 2023, filed with the Securities and Exchange Commission.

## **About KOSPO**

Korea Southern Power (KOSPO) is a public energy company that spun off from Korea Electric Power Corporation in 2002. As of the end of 2022, KOSPO accounted for approximately 9% of Korea's total generation capacity and power generation. In addition to efforts to improve the environmental performance of fossil fuel use, KOSPO is focused on providing clean and stable electricity, leading the way to carbon neutrality in Korea, including by developing renewable energy such as solar power, wind power, and fuel cells. KOSPO also develops its digitalization of power plant operations, hydrogen and ammonia convergence business. Through this, KOSPO plans to set the global standard in the new energy industry.

## **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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