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## **Cheniere Partners Engages Joint Lead Arrangers to Arrange the Debt Financing for Trains 3 and 4 of the Sabine Pass Liquefaction Project**

HOUSTON, May 22, 2013 /PRNewswire/ -- Cheniere Energy Partners, L.P. ("Cheniere Partners") (NYSE MKT: CQP) announced today that its wholly owned subsidiary, Sabine Pass Liquefaction, LLC, has engaged 17 financial institutions to act as Joint Lead Arrangers to assist in the structuring and arranging of credit facilities (the "Credit Facilities"). The Credit Facilities will be used to fund the remaining debt portion needed for the costs of developing, constructing and placing into service the first four trains of the liquefaction project being developed adjacent to the Sabine Pass LNG terminal and for general business purposes. We will amend and upsize the existing Term Loan A Credit Facility that was entered into last year for the financing of the first two trains, extending the available capacity to accommodate four liquefaction trains.

Obtaining debt financing is one of the last steps to complete before proceeding with construction of Trains 3 and 4 of the liquefaction project. Closing of the Credit Facilities and issuing a notice to proceed to Bechtel Oil, Gas and Chemicals, Inc. for Trains 3 and 4 is expected to occur within the upcoming weeks.

### **Additional Information**

Cheniere Partners owns 100 percent of the Sabine Pass LNG terminal located on the Sabine Pass deep water shipping channel less than four miles from the Gulf Coast. The Sabine Pass LNG terminal has regasification facilities that include existing infrastructure of five LNG storage tanks with capacity of approximately 16.9 billion cubic feet equivalent (Bcfe), two docks that can accommodate vessels of up to 265,000 cubic meters and vaporizers with regasification capacity of approximately 4.0 Bcf/d. Cheniere Partners is developing natural gas liquefaction facilities at the Sabine Pass LNG terminal adjacent to the existing regasification facilities (the "Liquefaction Project").

Cheniere Partners plans to construct over time up to six natural gas liquefaction trains ("Trains", each in sequence, "Train 1", "Train 2", "Train 3", "Train 4", "Train 5" and "Train 6"), which are in various stages of development. Each Train is expected to have a nominal annual capacity of approximately 4.5 mtpa. Cheniere Partners' wholly owned subsidiary, Sabine Pass Liquefaction, LLC ("Sabine Pass Liquefaction"), has entered into lump sum turnkey contracts for the engineering, procurement and construction of Train 1, Train 2, Train 3 and Train 4 with Bechtel Oil, Gas and Chemicals, Inc. ("Bechtel"). Sabine Pass Liquefaction has commenced construction of Train 1 and Train 2 and the related new facilities needed to treat, liquefy, store and export natural gas. Construction of Train 3 and

Train 4 and the related facilities is expected to commence upon, among other things, obtaining financing commitments sufficient to fund construction of such Trains and making a positive final investment decision. Sabine Pass Liquefaction recently began the development of Train 5 and Train 6 and commenced the regulatory process in February 2013. Sabine Pass Liquefaction has also entered into six third-party LNG sale and purchase agreements ("SPAs"). The customers include BG Gulf Coast LNG, LLC ("BG") for 5.5 mmtpa, Gas Natural Aproveisionamientos SDG S.A. ("Gas Natural Fenosa") for 3.5 mmtpa, Korea Gas Corporation ("KOGAS") for 3.5 mmtpa, GAIL (India) Ltd. ("GAIL") for 3.5 mmtpa, Total Gas & Power North America, Inc. ("Total") for 2.0 mmtpa and Centrica plc ("Centrica") for 1.75 mmtpa. In addition, Sabine Pass Liquefaction has entered into an SPA with Cheniere Marketing, LLC ("Cheniere Marketing") for up to 2.0 mmtpa of LNG that is produced but not already committed to third parties. The BG and Cheniere Marketing SPAs commence with the start of Train 1 operations and the Gas Natural Fenosa SPA commences with the start of Train 2 operations. The KOGAS and GAIL SPAs commence with the start of Train 3 and Train 4 operations, respectively, and the Total and Centrica SPAs commence with the start of Train 5 operations. Cheniere Partners has placed documentation pertaining to the Liquefaction Project, including the applications and supporting studies, on its website located at <http://www.cheniereenergypartners.com>.

Milestone	Target Date		
	Sabine Pass Liquefaction		
	Trains 1 & 2	Trains 3 & 4	Trains 5 & 6
DOE export authorization	Received	Received	Initiated Filings
Definitive commercial agreements	Completed 7.7 mmtpa	Completed 8.3 mmtpa	
- BG Gulf Coast LNG, LLC	4.2 mmtpa	1.3 mmtpa	
- Gas Natural Fenosa	3.5 mmtpa		
- KOGAS		3.5 mmtpa	
- GAIL (India) Ltd.		3.5 mmtpa	
- Total Gas & Power N.A.			2.0 mmtpa
- Centrica plc			1.75 mmtpa
EPC contract	Completed	Completed	2H14
Financing commitments		1H13	1H15
- Equity	Received		
- Debt	Received		
FERC authorization	Received	Received	2H14
- Certificate to commence construction	Received	Received	

Commence construction	Completed	1H13	1H15
Commence operations	2015/2016	2016/2017	2018

## 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 facts, included herein are "forward-looking statements." Included among "forward-looking statements" are, among other things, (i) statements regarding Cheniere Partners' business strategy, plans and objectives, including the construction and operation of liquefaction facilities (ii) statements regarding our expectations regarding regulatory authorizations and approvals, (iii) statements expressing beliefs and expectations regarding the development of Cheniere Partners' LNG terminal and liquefaction business, (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 Partners 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 Partners' 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 Partners' 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 Partners does not assume a duty to update these forward-looking statements.

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