

January 30, 2020



## Lawsuit Against Tellurian Dismissed

HOUSTON--(BUSINESS WIRE)-- Tellurian Inc. (Tellurian) (NASDAQ: TELL) announced today that Cheniere Energy has permanently dismissed all claims against Tellurian, Chairman Charif Souki and Vice Chairman Martin Houston (61<sup>st</sup> District Court of Harris County, Texas, Cause No. 2017-49685).

Tellurian Chairman Charif Souki said, "Although this frivolous lawsuit was clearly an attempt to disrupt the hard work and success we are having at Tellurian, it never distracted us from our focus on building Tellurian's global natural gas business, beginning with Driftwood LNG."

Driftwood LNG is a proposed ~27.6 mtpa liquefaction export facility and associated infrastructure that will be located near Lake Charles, Louisiana on the U.S. Gulf Coast. The proposed facility is situated on ~1,000 acres of land with deep water access, and ample pipeline infrastructure.

The project is backed by a lump sum turn key engineering and procurement contract with Bechtel that guarantees cost, performance and schedule. Bechtel has progressed the engineering to over 28% complete, all construction permits have been secured, and the project is shovel ready. Work is expected to begin this year, with first liquefaction in 2023.

Commercially, Tellurian has contracted with Total as an equity partner, and in late 2019, Tellurian signed a memorandum of understanding with Petronet in the presence of India's Prime Minister Modi and with the support of both U.S. and Indian governments.

"I look forward to my next trip to India and anticipate finalizing our agreements by the end of March," Souki said.

### **About Tellurian Inc.**

Tellurian was founded by Charif Souki and Martin Houston and is led by President and CEO Meg Gentle. Tellurian intends to create value for shareholders by building a low-cost, global natural gas business, profitably delivering natural gas to customers worldwide. Tellurian is developing a portfolio of natural gas production, LNG trading, and infrastructure that includes an ~ 27.6 mtpa LNG export facility and an associated pipeline. Tellurian is based in Houston, Texas, and its common stock is listed on the Nasdaq Capital Market under the symbol "TELL".

For more information, please visit [www.tellurianinc.com](http://www.tellurianinc.com). Follow us on Twitter at [twitter.com/TellurianLNG](https://twitter.com/TellurianLNG)

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

This press release 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, the capacity, timing, and other aspects of the Driftwood project, investments in and construction of that project and potential equity investments by Total and Petronet in the Driftwood project. 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, 2018, and other Tellurian filings with the Securities and Exchange Commission, all of which are incorporated by reference herein. There can be no assurance that contemplated transactions will be completed as planned. FID is subject to the completion of financing arrangements that may not be completed within the time frame expected or at all. Achieving FID will require substantial amounts of financing in addition to that contemplated by the agreements described in this press release. The forward-looking statements in this press release speak as of the date of this release. 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.

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