

July 20, 2022



# Cheniere and PetroChina Sign Long-Term LNG Sale and Purchase Agreement

HOUSTON--(BUSINESS WIRE)-- Cheniere Energy, Inc. ("Cheniere" or the "Company") (NYSE American: LNG) announced today that its wholly-owned subsidiary, Cheniere Marketing, LLC ("Cheniere Marketing"), has entered into a long-term liquefied natural gas ("LNG") sale and purchase agreement ("SPA") with a subsidiary of PetroChina Company Limited ("PetroChina").

Under the SPA, PetroChina subsidiary PetroChina International Company Limited ("PCI") has agreed to purchase up to approximately 1.8 million tonnes per annum ("mtpa") of LNG from Cheniere Marketing on a free-on-board basis. Deliveries under the SPA will begin in 2026, reach the full 1.8 mtpa in 2028, and continue through 2050. The purchase price for LNG under the SPA is indexed to the Henry Hub price, plus a fixed liquefaction fee. Half of the total volume, or approximately 0.9 mtpa, is subject to Cheniere making a positive final investment decision to construct additional liquefaction capacity at the Corpus Christi LNG Terminal beyond the seven-train Corpus Christi Stage 3 Project.

"We are pleased to build upon our existing and successful long-term relationship with PetroChina and sign our first LNG contract that crosses over into the second half of this century," said Jack Fusco, Cheniere's President and Chief Executive Officer. "PetroChina is a leading energy company in one of the largest and fastest growing markets for LNG. This SPA increases Cheniere's long-term sales to PetroChina to approximately 3 mtpa, and we are proud to support China's progress toward a lower-carbon future with our reliable, cleaner burning LNG."

Commenting on the agreement, Mr. Tian Jinghui, Executive Chairman of PCI stated "Natural gas continues to play a vital role in enabling energy transition in China. We are pleased to further expand our cooperation with Cheniere in delivering LNG, one of the cleanest fuel choices to our millions of customers for many years to come."

## 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 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, 2022, filed with the Securities and Exchange Commission.

## **About PetroChina**

PetroChina Company Limited is a joint stock limited company incorporated on November 5, 1999, upon the restructuring of China National Petroleum Corporation ("CNPC"). The American Depositary Shares ("ADS"), H shares and A shares of the Company were listed on the New York Stock Exchange, the Stock Exchange of Hong Kong Limited ("HKSE" or "Hong Kong Stock Exchange") and Shanghai Stock Exchange on April 6, 2000, April 7, 2000 and November 5, 2007, respectively. PetroChina is one of the major oil and gas producers and distributors in China, as well as a significant player in the global oil and gas industry. PetroChina is one of the largest natural gas sales enterprises in China and owns two LNG terminals in Jiangsu and Tangshan, with a loading and unloading capacity of 13 million tons. PetroChina is engaged in a wide range of activities related to oil, gas and new energy, and sustainably provide energy and oil products for economic and social development.

## **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, (vii) statements relating to Cheniere's capital deployment, including intent, ability, extent, and timing of capital expenditures, debt repayment, dividends, and share repurchases, and (viii) statements regarding the COVID-19 pandemic and its impact on our business and operating results. 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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