

Update on American Terminals

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Safe Harbor Statements

Forward-Looking Statements

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- statements regarding future levels of domestic and international natural gas production, supply or consumption or future levels of LNG imports into or exports from North America and other countries worldwide, or purchases of natural gas, regardless of the source of such information, or the transportation or other infrastructure, or demand for and prices related to natural gas, LNG or other hydrocarbon products;
- statements regarding any financing transactions or arrangements, or ability to enter into such transactions;
- 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;
- statements regarding our future sources of liquidity and cash requirements;
- statements relating to the construction of our proposed liquefaction facilities and natural gas liquefaction trains (“Trains”) and the construction of our pipelines, including statements concerning the engagement of any engineering, procurement and construction (“EPC”) contractor or other contractor and the anticipated terms and provisions of any agreement with any EPC or other contractor, and anticipated costs related thereto;
- statements regarding any agreement to be entered into or performed substantially in the future, including any revenues anticipated to be received and the anticipated timing thereof, and statements regarding the amounts of total LNG regasification, natural gas, liquefaction or storage capacities that are, or may become, subject to contracts;
- statements regarding counterparties to our commercial contracts, construction contracts and other contracts;

- statements regarding our planned development and construction of additional Trains or pipelines, including the financing of such Trains or pipelines;
- statements that our Trains, when completed, will have certain characteristics, including amounts of liquefaction capacities;
- statements regarding our business strategy, our strengths, our business and operation plans or any other plans, forecasts, projections or objectives, including anticipated revenues, capital expenditures, maintenance and operating costs, free cash flow, run rate SG&A estimates, cash flows, EBITDA, Consolidated Adjusted EBITDA, distributable cash flow, distributable cash flow per share and unit, deconsolidated debt outstanding, and deconsolidated contracted EBITDA, any or all of which are subject to change;
- statements regarding projections of revenues, expenses, earnings or losses, working capital or other financial items;
- statements regarding legislative, governmental, regulatory, administrative or other public body actions, approvals, requirements, permits, applications, filings, investigations, proceedings or decisions;
- statements regarding our anticipated LNG and natural gas marketing activities; and
- any other statements that relate to non-historical or future information.

These forward-looking statements are often identified by the use of terms and phrases such as “achieve,” “anticipate,” “believe,” “contemplate,” “continue,” “could,” “develop,” “estimate,” “example,” “expect,” “forecast,” “goals,” “guidance,” “intend,” “may,” “opportunities,” “plan,” “potential,” “predict,” “project,” “propose,” “pursue,” “should,” “subject to,” “strategy,” “target,” “will,” and similar terms and phrases, or by use of future tense. Although we believe 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. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Our 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 “Risk Factors” in the Cheniere Energy, Inc. and Cheniere Energy Partners, L.P. Annual Reports on Form 10-K filed with the SEC on February 23, 2023, which are incorporated by reference into this presentation. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these “Risk Factors.” These forward-looking statements are made as of the date of this presentation, and other than as required by law, we undertake no obligation to update or revise any forward-looking statement or provide reasons why actual results may differ, whether as a result of new information, future events or otherwise.

Accretive Liquefaction Growth Projects



Near-Term Growth

Low-Hanging Fruit to ~60 MTPA Platform

CCL Stage 3 Trains 1-7

- ✓ FID – Under Construction
- ✓ First LNG Expected Late 2025

10+ MTPA

CCL Midscale Trains 8-9

- ✓ FERC Application Filed
- ✓ Synergies with CCL Stage 3
- ✓ ~2.8 MTPA of LT Contracts

~5 MTPA¹



Longer-Term Growth

Potential for ~90 MTPA Platform

SPL Expansion

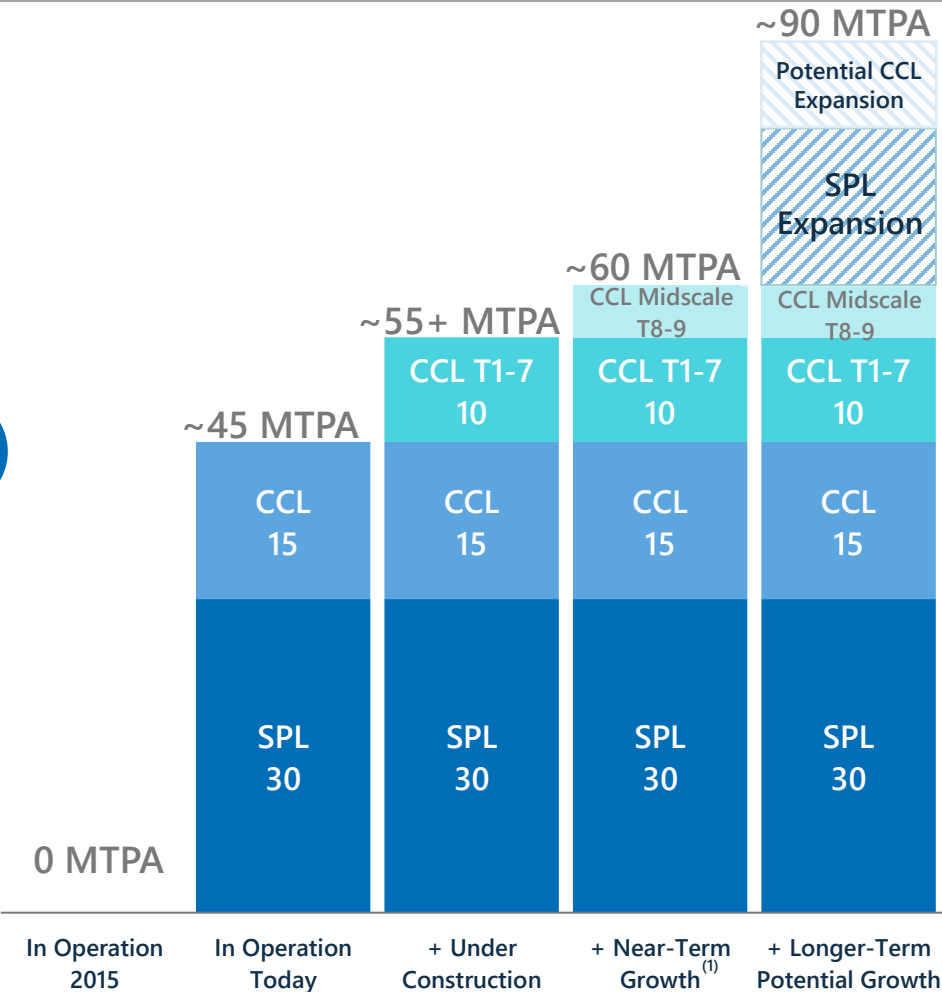
- ✓ FERC Application Pre-Filed for ~20 MTPA 3 Train Project
- ✓ Targeting in-service by end of this decade

~20 MTPA

CCL Expansion Potential

Future Development Potential

Cheniere Current, Expected & Potential Future Liquefaction Capacity



3 (1) Near-Term Growth includes debottlenecking.

Sabine Pass Expansion Project



3 liquefaction trains with expected production capacity of ~6.5 mtpa each

2 LNG storage tanks, each with capacity of 220,000m³

~0.75 mtpa Boil-Off Gas Re-Liquefaction Unit

Expected to benefit from existing SPL Infrastructure

- ✓ Targeting in-service by end of this decade
- ✓ Engaged Bechtel for FEED work
- ✓ Proven, reliable liquefaction process technology
- ✓ Accommodations for waste heat removal and CCS



Regulatory

Commercial

EPC Contract

Financing

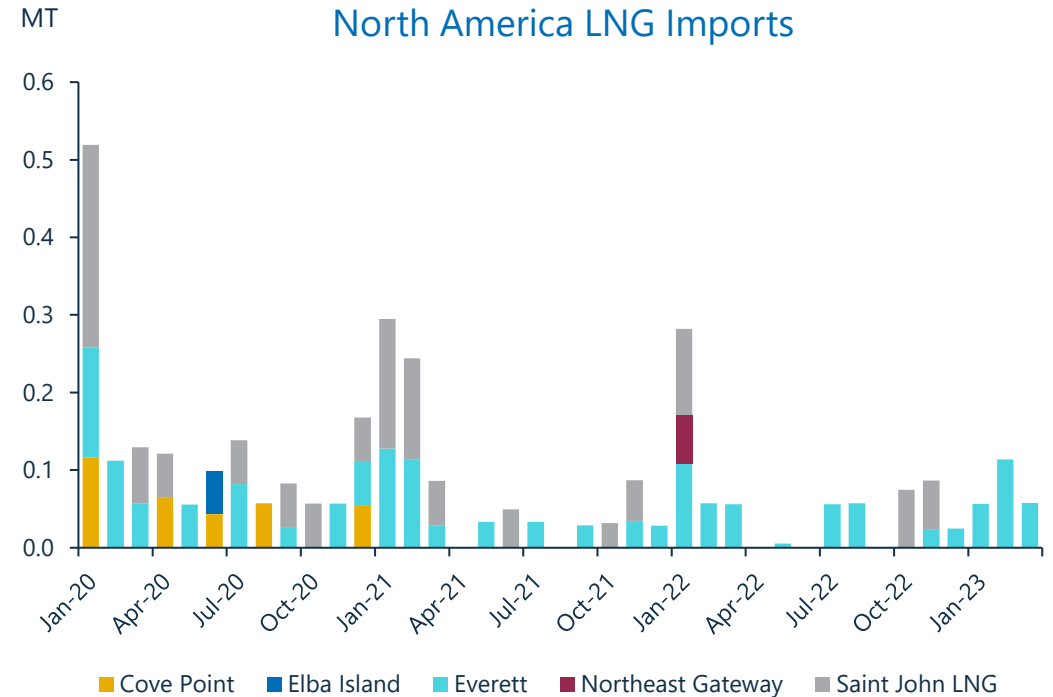
FID

First LNG
Expected by 2030

Regasification Update

North American regasification terminals

LNG imports into US & Canada continue to drop. In 2022 they totaled 0.7 MT, down from 0.9 MT in 2021 and the lowest they've ever been



- Everett and St. John LNG (formerly Canaport) continue to play an essential role in the Northeast region's gas supply mix due to limited storage and constraints in pipeline infrastructure around New England.
- North America imported 0.2 MT in Q1 2023, down more than 40% yoy. Five cargoes were delivered to the Everett terminal, four of which originated from Trinidad, while one cargo was a reload from Jamaica. Canada last imported in Q4 2022. Volumes were supplied by Equatorial Guinea, Trinidad, and Peru.
- U.S. LNG import prices averaged ~\$29/MMBtu in 2022 amid unprecedented tight market conditions. Imports in mid-2022 were priced lower between \$11-15/MMBtu.

Mexican & Central American regasification terminals

Recently Commissioned

El Salvador – Acajutla FSRU

- The country's first FSRU, BW Tatiana, has received 7 cargoes since start up in Apr. 2022, which has enabled LNG to substantially displace oil-fired generation. The FSRU is part of a 378-MW LNG-powered plant that can provide up to 30% of El Salvador's energy demand.
- Shell supplies the facility under a 12-year, 0.5 mtpa contract linked to Brent.

Under Development

Dominican Republic – Andres

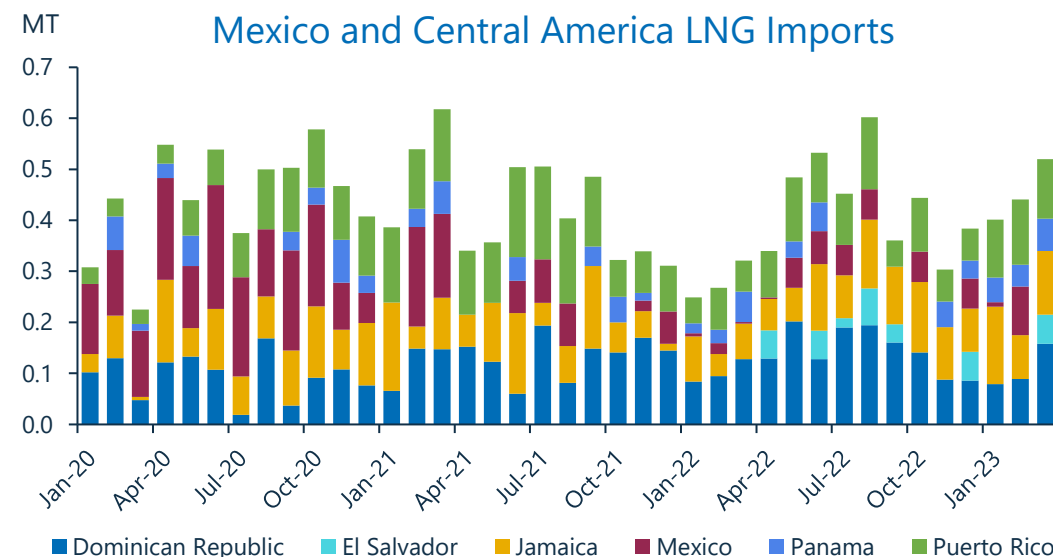
- ENADOM (AES Andres/Energas JV) is adding a second LNG storage tank (120,000 m³) at the Andres terminal. The tank is expected online in 1H 2023.

Nicaragua – Puerto Sandino

- NFE is developing an offshore terminal and building a 300 MW power plant in Puerto Sandino, for which it has been awarded a 25-year PPA.
- The power plant is complete and ready for first gas, but the project is not yet operational. NFE appears to be targeting LNG imports in 2024.

Panama – Sinolam FSU

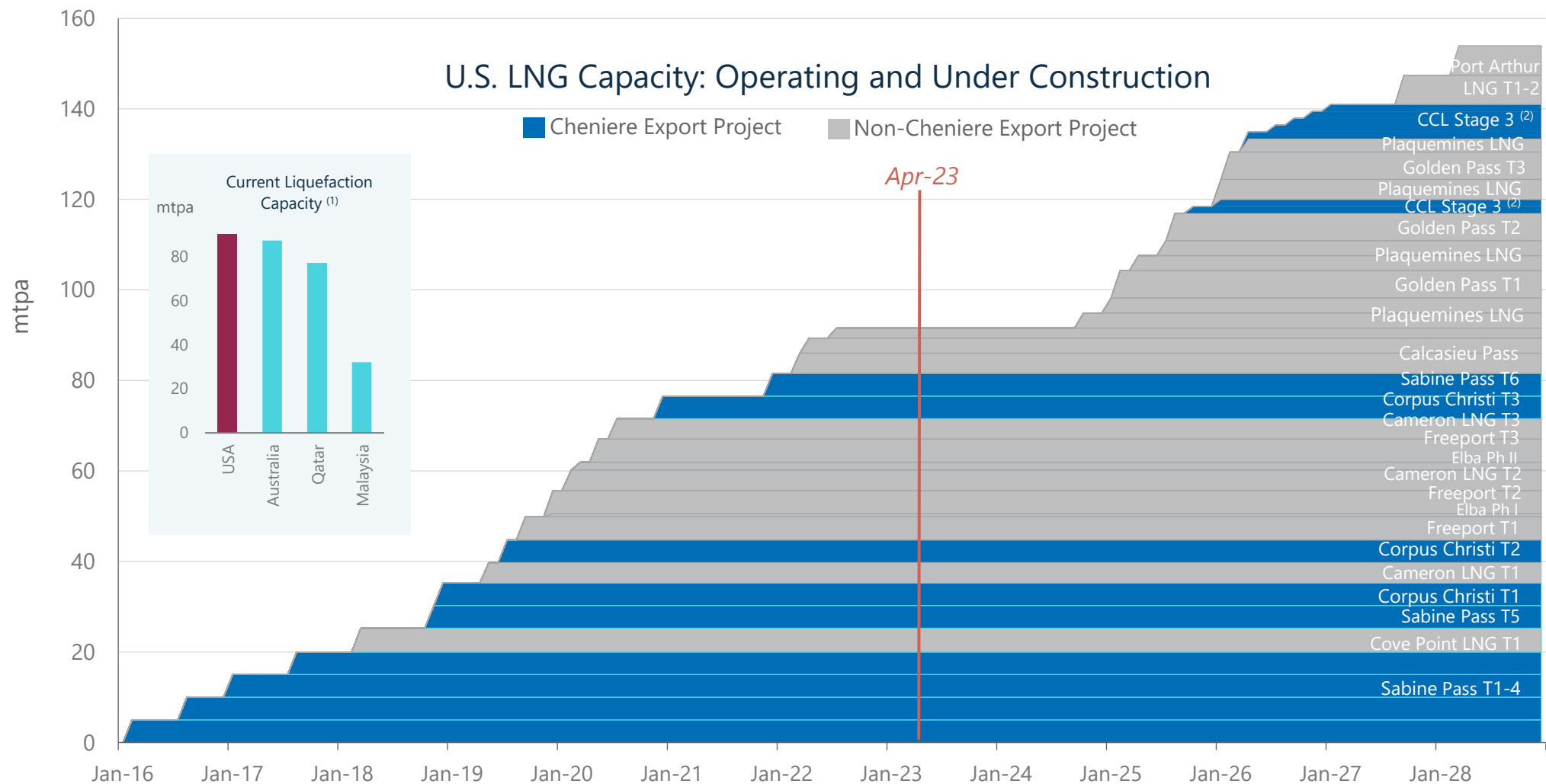
- Sinolam Smarter Energy LNG has been constructing the 441 MW Gas to Power Panama project. Construction has been delayed by several years due to COVID-19, and the timeline for start-up is unclear.
- Sinolam terminated its 10-year time charter of the GasLog Singapore FSU in Jan. 2023. The project appears to have missed a Mar. 2023 regulatory deadline to begin commercial operations. Its environmental license would likely need to be extended.



US & Mexico Liquefaction

US LNG capacity growth has been rapid

US is now the largest exporter globally by capacity at ~90 mtpa

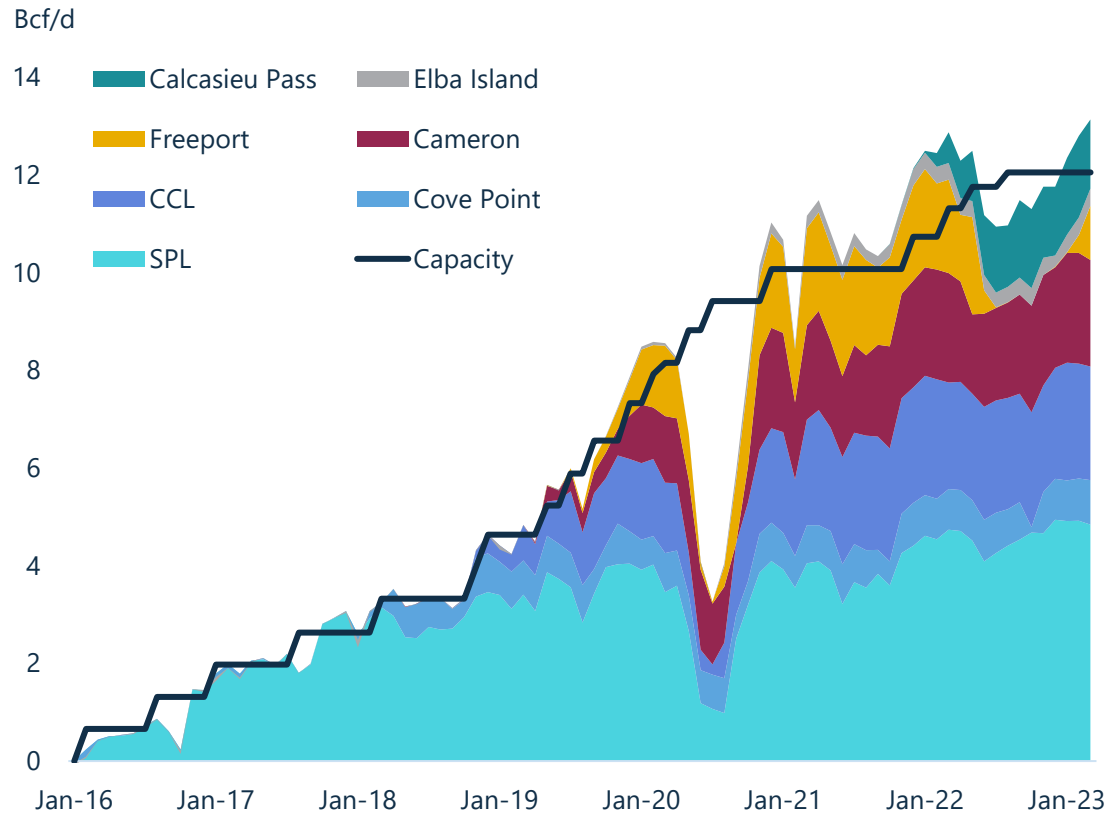


Notes: (1) Cheniere Research forecast estimates for first export about three months prior to projected Substantial Completion dates, in most cases for large scale trains. For some mid and small-scale projects, we have batched groups of trains together for purposes of illustration. (2) For CCL Stage 3, we estimate first exports to occur in late 2025 with subsequent trains coming online throughout 2026. Actual start dates may differ versus our estimates.

Sources: IIGNL Annual Report 2022, Cheniere Research

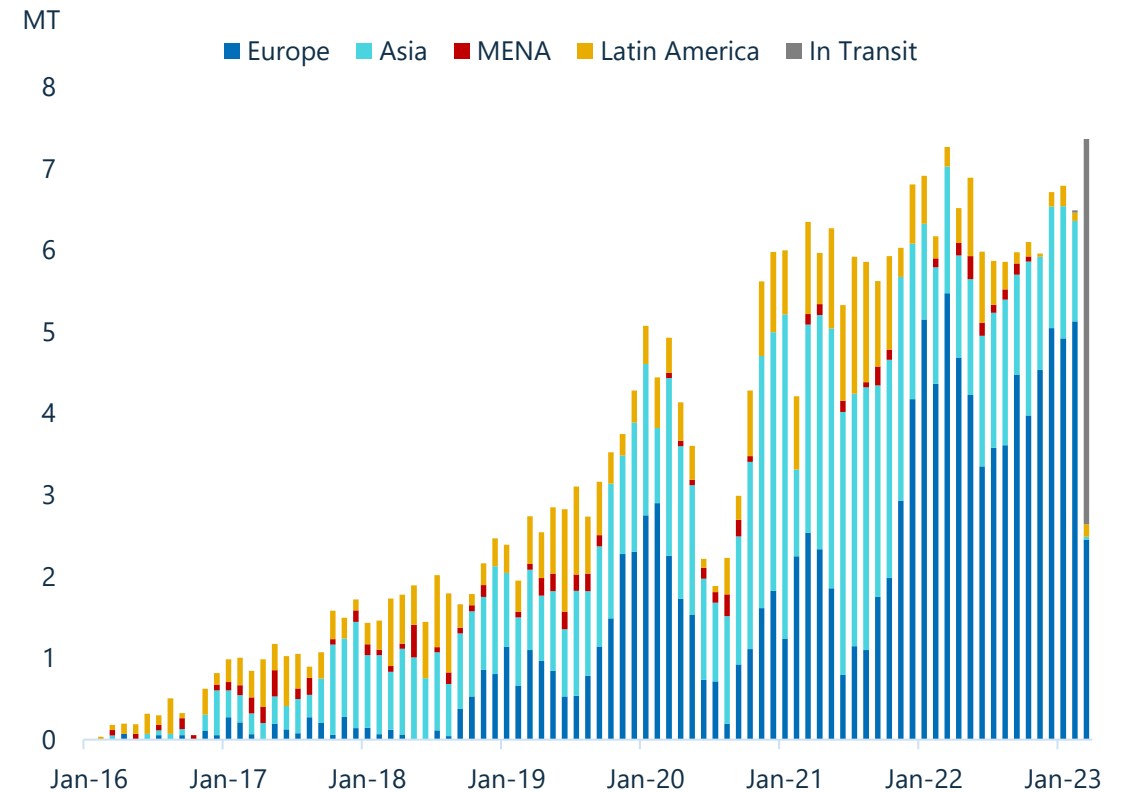
US is a top LNG producer and one of the largest gas suppliers to Europe

Monthly US LNG Feed Gas Deliveries⁽¹⁾



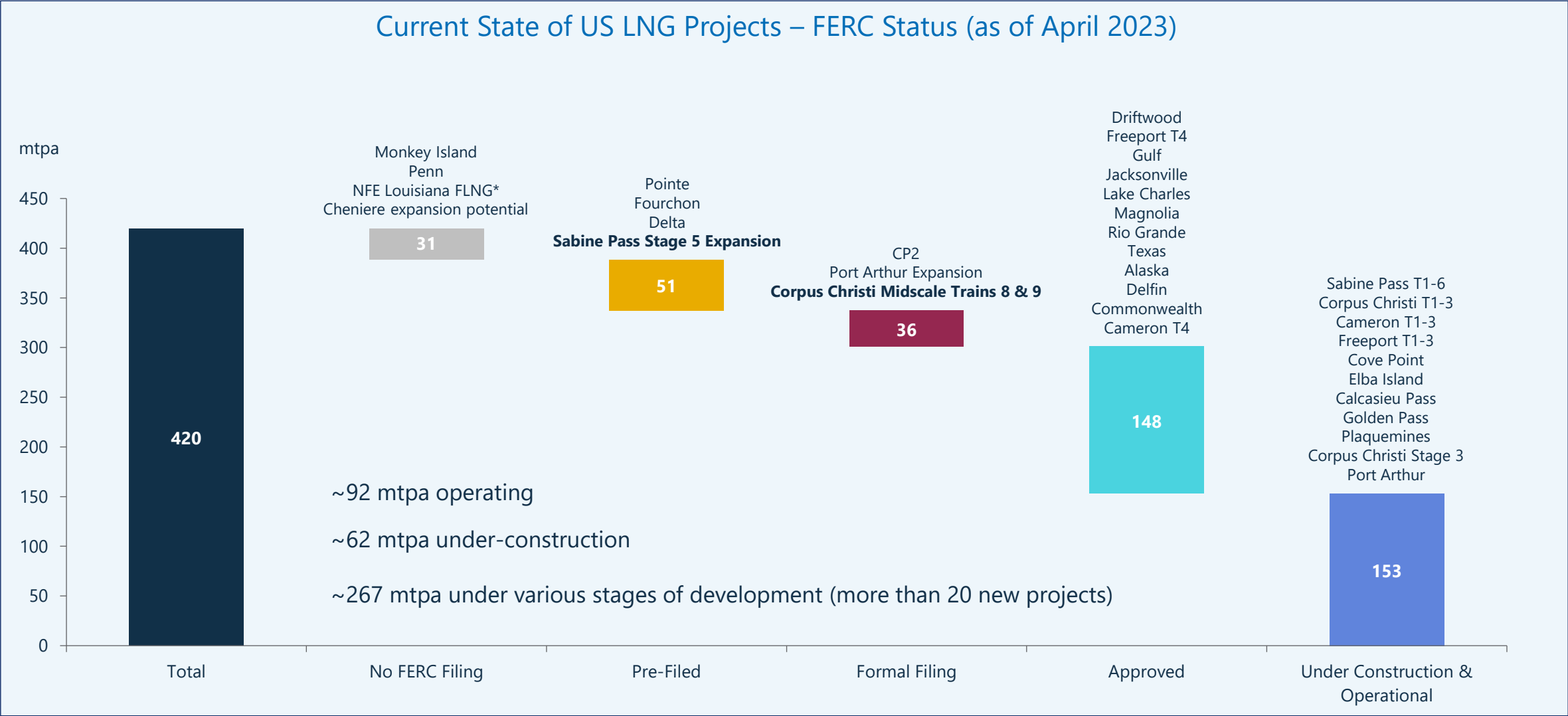
US LNG facilities are operating around nameplate capacity. Feed gas deliveries averaged 13 Bcf/d in Mar. 2023, a monthly all-time high, as the Freeport LNG restart continued. Feed gas deliveries MTD have averaged nearly 14 Bcf/d.

US LNG Exports by Destination⁽²⁾

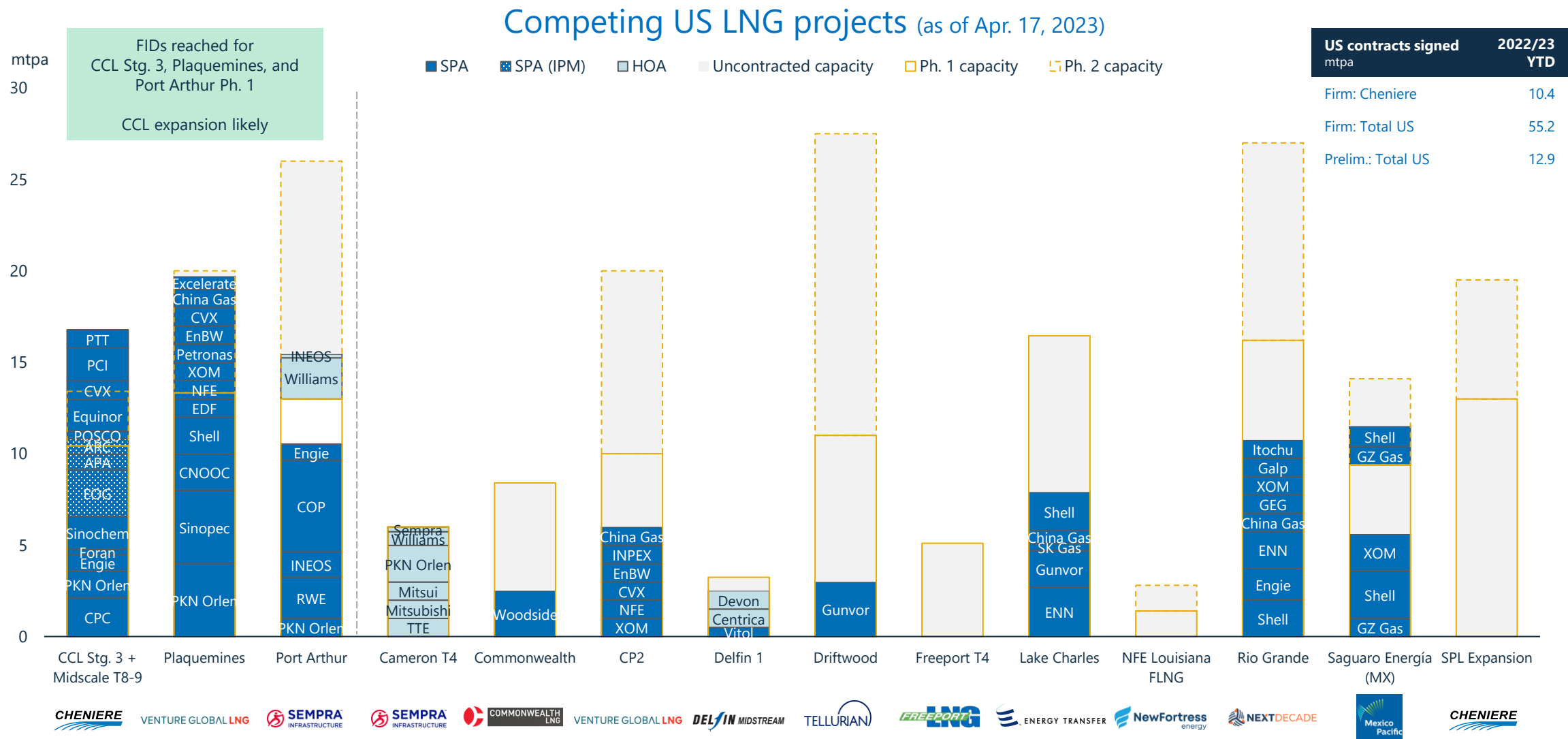


Total US LNG exports reached ~21 MT in Q1, 1% higher yoy. Most cargoes continue to head to Europe (~10 MT in Jan-Feb), keeping the region well supplied amid weaker demand in Asia.

Numerous US projects proposed



More US projects now likely to reach FID



Source: Cheniere Research

Notes: Chart excludes debottlenecks and includes long-term SPAs and HOAs except for the Chesapeake/Gunvor HOA as it is not yet associated with a project. Saguario Energía Ph. 1 capacity is 14.1 mtpa (3 trains), but developer expects to reach FID on T1-2 first. For illustrative purposes, SPL Expansion is shown as two phases, includes 3 x ~6.5 mtpa liquefaction trains, and excludes ~0.75 mtpa boil-off gas re-liquefaction unit.

Mexico's ambitions for LNG exports mostly rely on US gas

Energía Costa Azul (ECA)

- Ph 1 (~3 mtpa) FID reached Nov 2020; expected COD summer 2025.
- GRO pipeline expansion ISD expected H1 2024.
- 2.5 mtpa sold to TotalEnergies and Mitsui.
- Ph 2 (~12 mtpa) under study. HOAs and MOUs with ConocoPhillips, Mitsui, and TotalEnergies regarding offtake and/or equity investment.

Saguaro Energía

- Ph 1 (14.1 mtpa) is 3 trains. FID expected on T1-2 first in coming months.
- 7.7 mtpa sold to Shell, GDG, and ExxonMobil. ExxonMobil has 1 mtpa option from T3.
- EPC contract in advanced negotiations.
- Additional pipe capacity likely needed for full operations. Saguaro Connector (Waha to US/MX border) in permitting. Pipeline on MX side TBD.
- LT potential to double capacity to 28.2 mtpa.

NFE Fast LNG

- **Altamira (2 x 1.4 mtpa):** FLNG 1 construction 80% complete. First LNG expected Jul 2023; COD expected Aug 2023.
- CFE expected to supply gas (subject to CPs) and utilize its firm capacity on Sur de Texas-Tuxpan pipeline.
- **Lakach (1.4 mtpa):** NFE partnering with PEMEX to develop Lakach deepwater field (subject to CPs).
- NFE would invest to complete 7 wells and deploy 1.4 mtpa Fast LNG unit. Sevan Driller being converted in Singapore

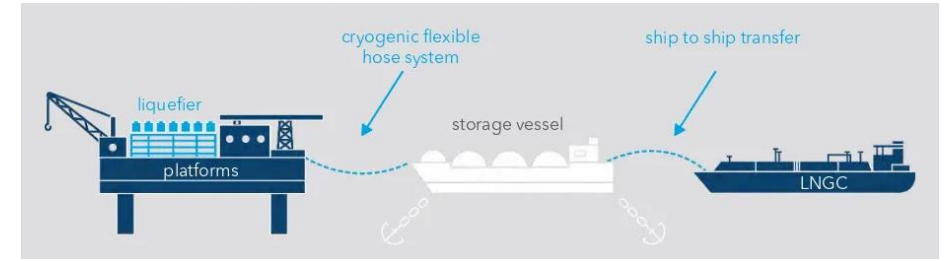
Vista Pacífico (~2 mtpa)

- Would utilize existing CFE pipeline capacity. MOU with CFE includes rerouting portion/resuming operations of Guaymas-El Oro pipeline, which could supply gas to facility
- MOU with TotalEnergies for offtake of up to 1/3 of capacity and acquisition of a minority equity stake

Salina Cruz

- ~3 mtpa FLNG project under study by Sempra and CFE

Fast LNG overview



- According to NFE, construction time 50-70% and cost 30-50% less than conventional project. Units take 14-16 months to fabricate and 4-6 months to install/commission.
- NFE utilizing jack-up rigs, fixed jackets, and Sevan semi-submersible platforms across 5 different Fast LNG systems.
- Three platforms per 1.4 mtpa system:
 - Gas processing
 - Liquefaction
 - Utilities/accommodations
- Platforms connected to FSU, with cargoes loaded via STS.
- Skid mounted modules built in yard and installed on existing marine infrastructure.



Thank you!

Questions?