

U.S. LNG overview

Andrew Walker, VP LNG Strategy – Cheniere Energy



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Safe Harbor Statements

Forward-Looking Statements

This presentation contains certain statements that are, or may be deemed to be, “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical or present facts or conditions, included or incorporated by reference herein are “forward-looking statements.” Included among “forward-looking statements” are, among other things:

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- statements regarding Cheniere Energy, Inc.’s or Cheniere Energy Partners, L.P.’s expected receipt of cash distributions from their respective subsidiaries;
- statements that Cheniere Energy Partners, L.P. expects to commence or complete construction of its proposed liquefied natural gas (“LNG”) terminals, liquefaction facilities, pipeline facilities or other projects, or any expansions or portions thereof, by certain dates or at all;
- statements that Cheniere Energy, Inc. expects to commence or complete construction of its proposed LNG terminals, liquefaction facilities, pipeline facilities or other projects, or any expansions or portions thereof, by certain dates or at all;
- 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, and share repurchases;
- 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;
- statements regarding the COVID-19 pandemic and its impact on our business and operating results, including any customers not taking delivery of LNG cargoes, the ongoing credit worthiness of our contractual counterparties, any disruptions in our operations or construction of our Trains and the health and safety of our employees, and on our customers, the global economy and the demand for LNG; 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 24, 2022, 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.

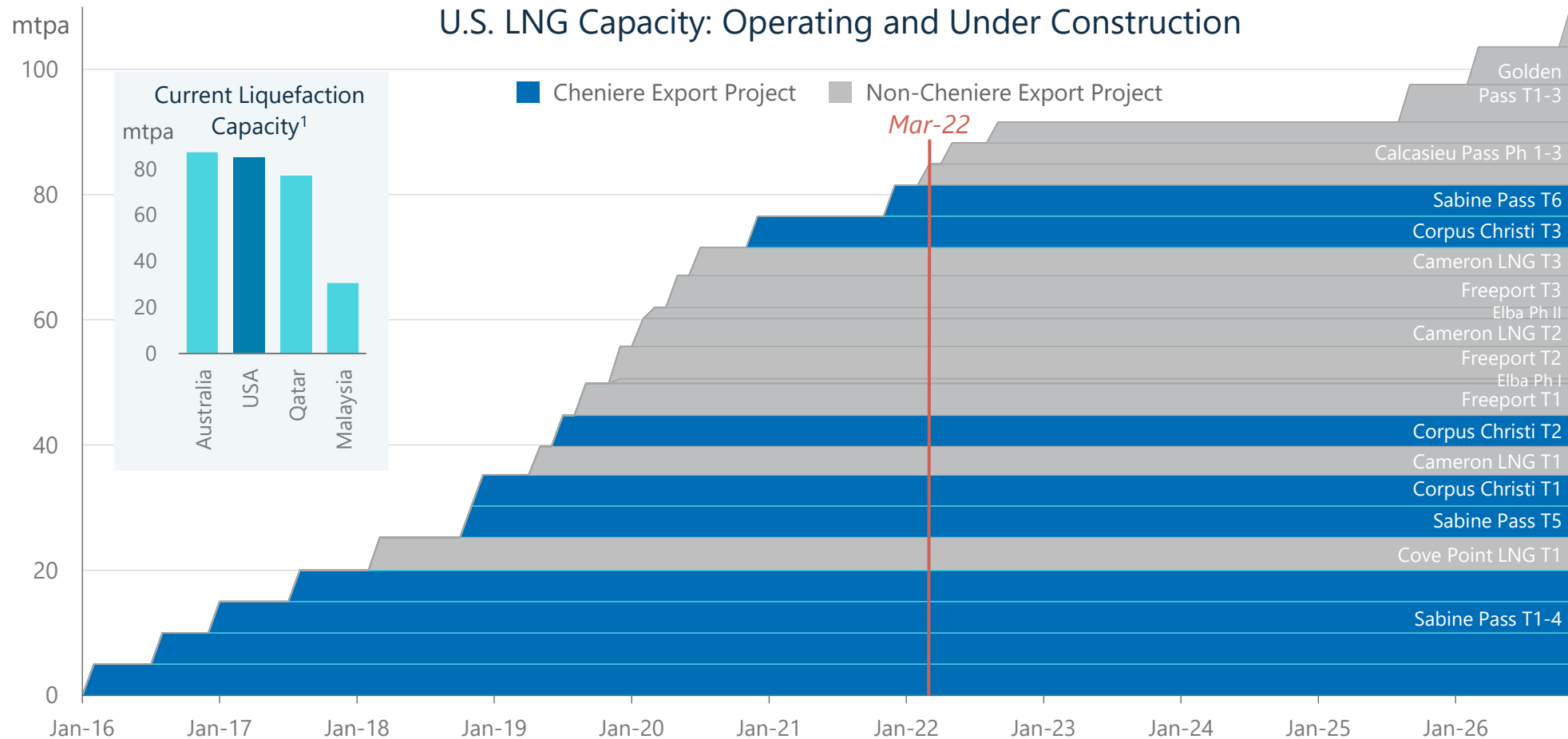
The firm foundations of U.S. LNG

- Abundant, low-cost gas
- Low infrastructure costs
- Stable, cost-plus LNG sales prices
- Destination flexible sales contracts
- Clear and transparent permitting process
- No need to invest in upstream
- Strong focus on climate & sustainability



U.S. LNG capacity now at ~85 mtpa

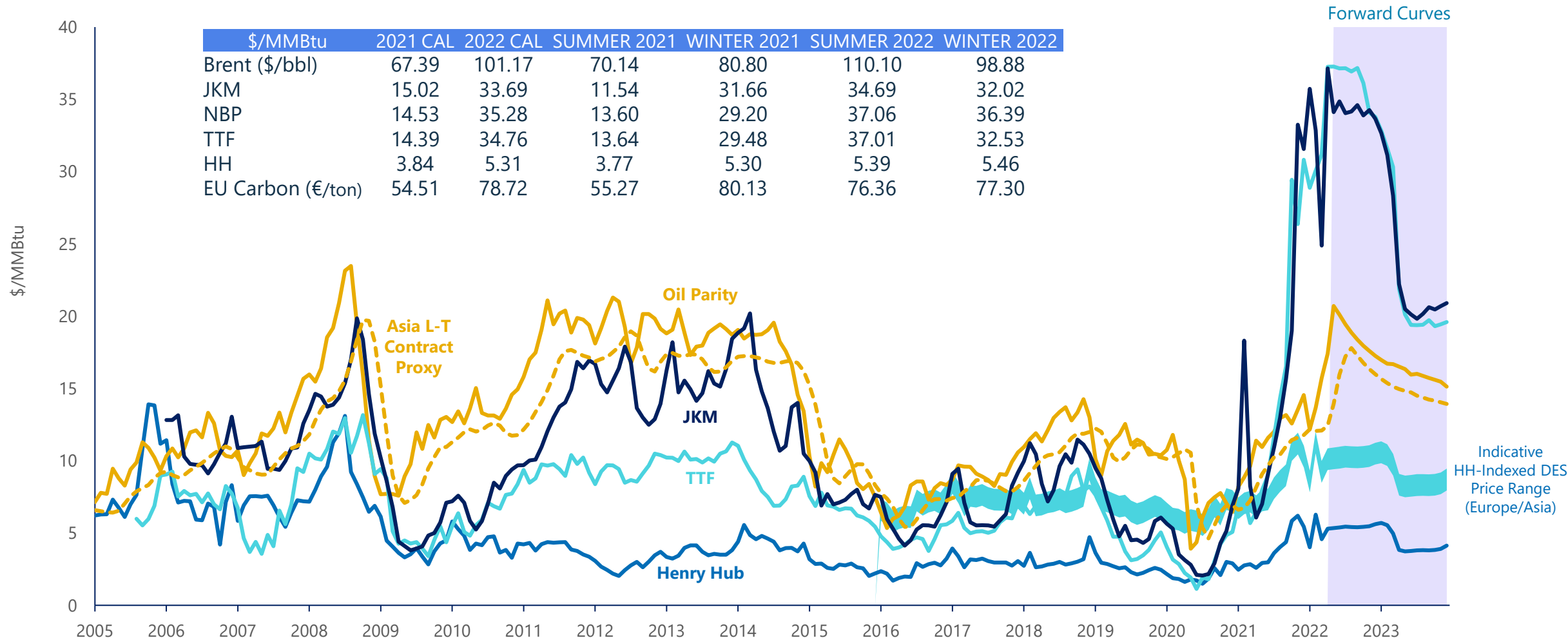
U.S. is now the second-largest exporter globally



Source: Cheniere Research forecast estimates for first export about three months prior to projected Substantial Completion dates, in most cases. Actual start dates may differ depending on construction schedules.

Global gas & LNG prices (2005 to 2023)

HH cost-plus price construct offers long-term price stability



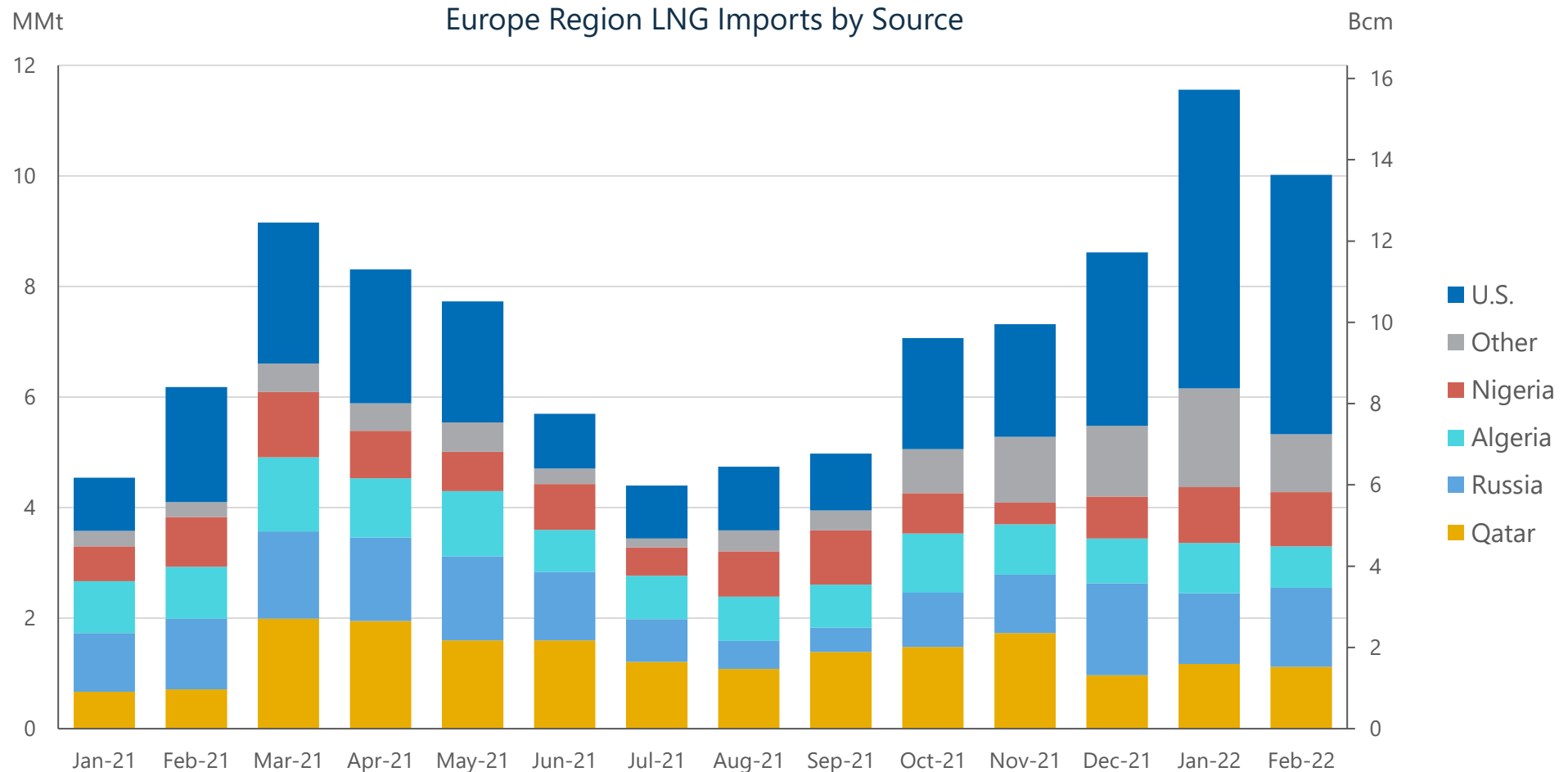
Source: Cheniere Research, Bloomberg, CME, ICE, Platts, Japan Ministry of Finance

5 Note: Asia L-T Contract Proxy = 14.85% Japan Crude Cocktail (3-month average) + \$0.50/MMBtu; same formula is used with Brent crude oil prices for forward curves.

Forward curves and the 2021 Winter and Summer strips represent prices on Mar. 23, 2022. DES price range is based on representative levels and is for illustrative purposes only.

Europe LNG imports by supply source

Destination flexible U.S. volumes have been responding to market signals



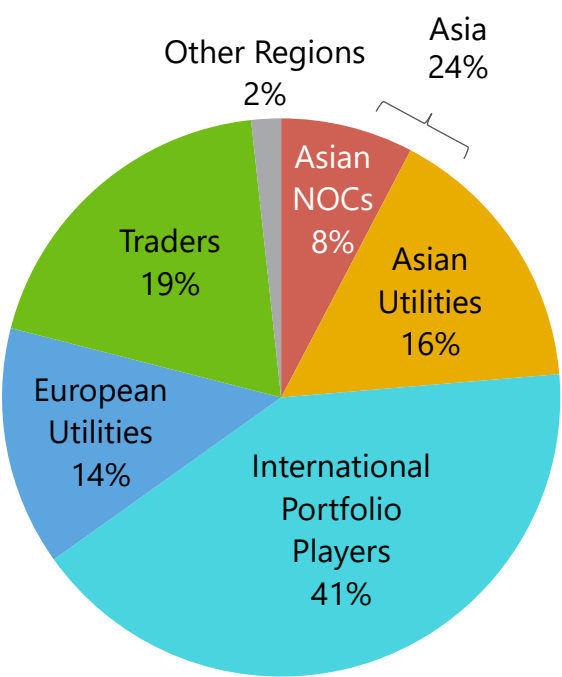
Who has contracted U.S. LNG?

Cheniere's long-term customers



Offtakers of U.S. LNG (all projects) by buyer type

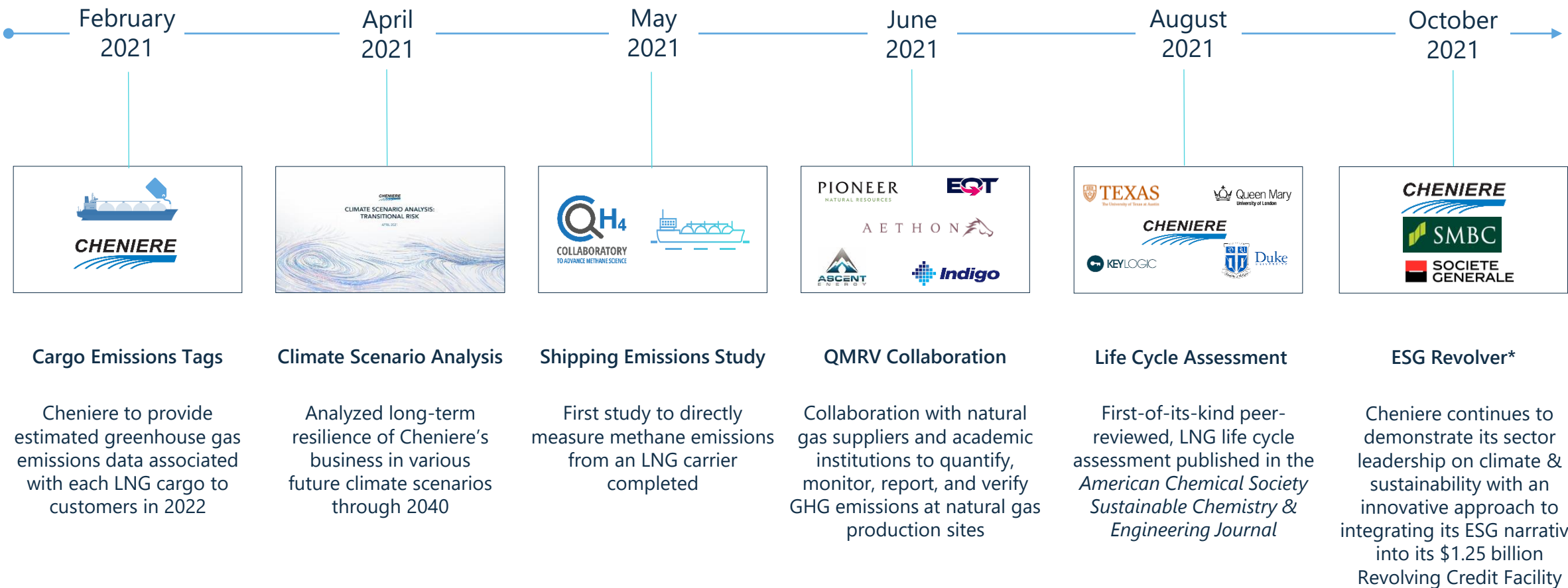
2027 total volume* = 128 mtpa



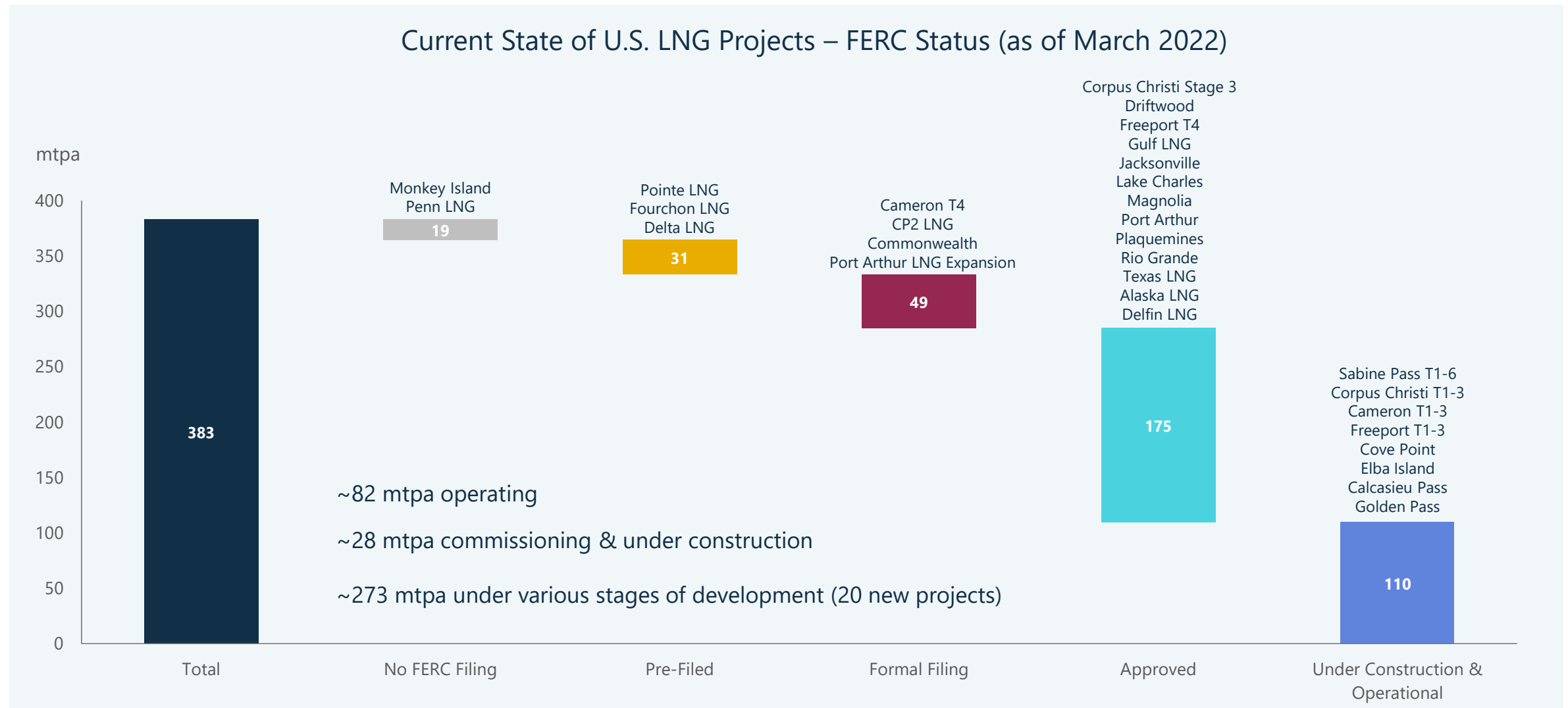
* Data consists of all SPAs with a term of at least 10 years, including those signed by projects that have yet to make FID.

Cheniere's leadership on climate & sustainability

Building a company that can help meet the world's energy needs while integrating sustainability into our business

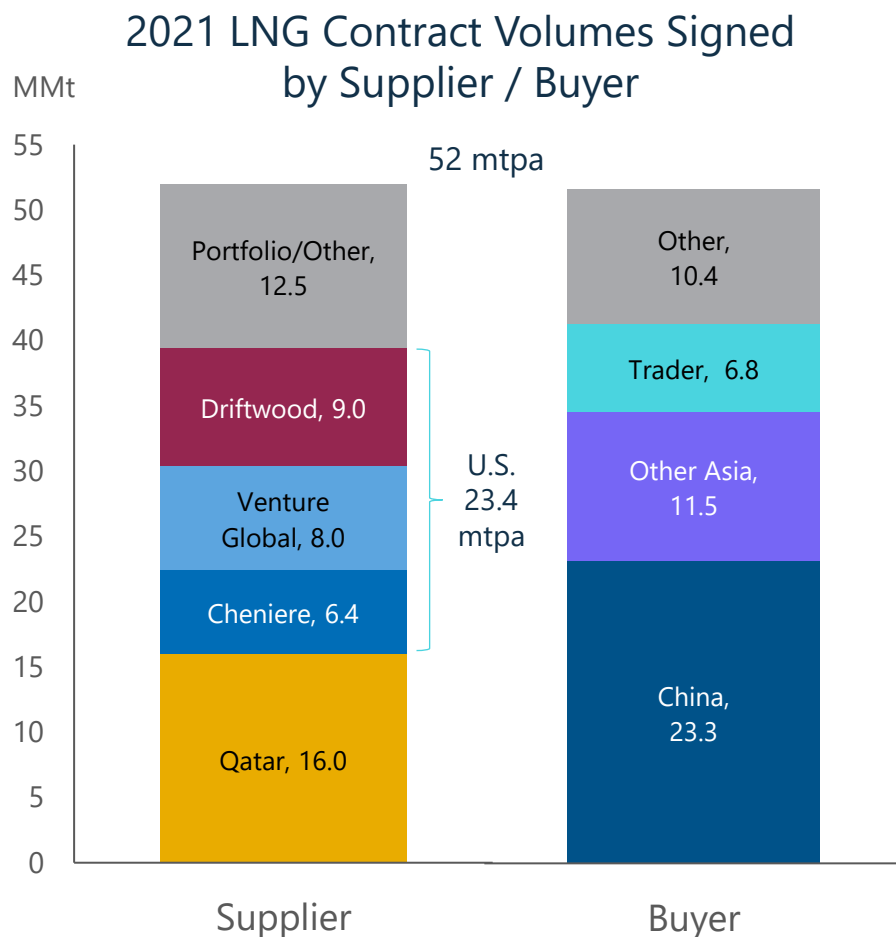


Numerous U.S. Projects Proposed



2021 LNG contract volumes & trends

Contracting trends were underpinned by strong demand from China

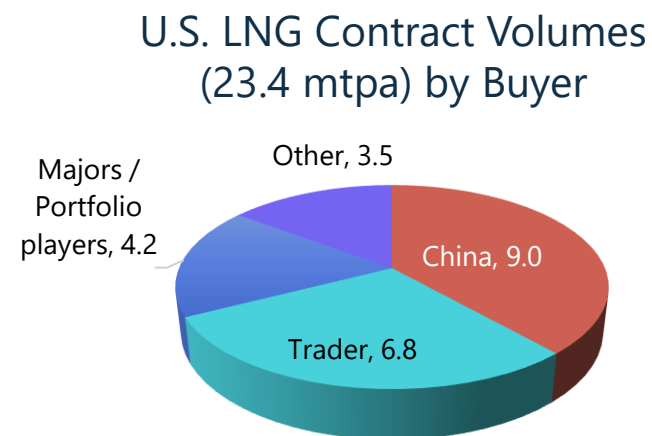
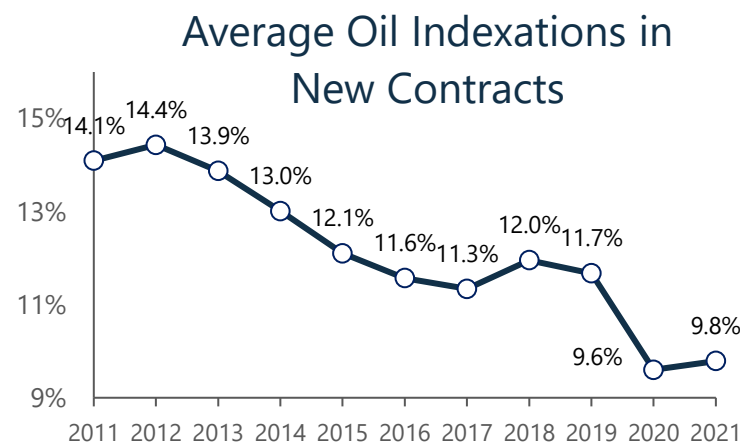


Qatar and US represented 76% of all LNG contract sales in 2021

Qatar's re-contracting strategy pushed oil-indexation levels to modern lows in 2020/21

China accounted for ~45% of total contract volumes signed in 2021...

... and contributed to ~38% of U.S. contract volumes signed in 2021



Thank you

Questions?