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September 30, 2020

By Electronic Mail

U.S. Department of Energy
Office of Fossil Energy
Office of Oil and Gas Global Security and Supply
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Attention: Venture Global Calcasieu Pass, LLC
FE Docket Nos. 13-69-LNG, 14-88-LNG, and 15-25-LNG
Order Nos. 4346, 3345, 3520 and 3662, Semi-annual Status Report

Dear Sirs & Madams:

Venture Global Calcasieu Pass, LLC ("Calcasieu Pass") hereby submits to the Department of Energy, Office of Fossil Energy ("DOE/FE") this semi-annual status report in compliance with: (1) ordering paragraph M of Order No. 4346 issued in FE Docket Nos. 13-69-LNG, 14-88-LNG, and 15-25-LNG on March 5, 2019, which granted long-term, multi-contract authorization to export liquefied natural gas ("LNG") to Non-Free Trade Agreement ("non-FTA") nations and (2) ordering paragraph J of the prior orders in those dockets authorizing exports to Free Trade Agreement ("FTA") nations.¹

a) Progress of the Project:

- The Federal Energy Regulatory Commission ("FERC") issued its "Order Granting Authorizations Under Sections 3 and 7 of the Natural Gas Act" for the Calcasieu Pass Project, and the related TransCameron Pipeline project, on February 21, 2019. 166 FERC ¶ 61,144 (2019) (the "FERC Order"). No requests for rehearing were filed.
- The DOE/FE issued its Order No. 4346, "Opinion and Order Granting Long-term Authorization to Export Liquefied Natural Gas to Non-Free Trade Agreement Nations" for Calcasieu Pass on March 5, 2019. No requests for rehearing were filed.

¹ Order No. 3345 issued in FE Docket No. 13-69-LNG on September 27, 2013; Order No. 3520 issued in FE Docket No. 14-88-LNG on October 10, 2014; and Order No. 3662 issued in FE Docket No. 15-25-LNG on June 17, 2015.

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- On February 22, 2019, Calcasieu Pass submitted to FERC its Implementation Plan in accordance with the FERC Order. Since that date, Calcasieu Pass has submitted to FERC numerous filings providing additional information regarding compliance with the conditions of the FERC Order and requesting from FERC Staff notices to proceed with various scopes of work on the Calcasieu Pass Project. FERC Staff has issued corresponding notices to proceed with a wide range of activities and as Calcasieu Pass has received those notices to proceed, it has moved forward with each of the authorized activities. Key construction work at the Terminal site includes: materials delivery, site civil work, foundation preparation, piping and electrical system installation, equipment work, building erection, module delivery, and LNG tank construction. Among other significant construction milestones, Calcasieu Pass successfully raised the roof on its first LNG storage tank on April 24, 2020, and on its second LNG storage tank on May 29, 2020, and began installing its first liquefaction equipment on June 18, 2020. Calcasieu Pass intends to continue with additional construction activities as it receives the necessary authorizations from the FERC Staff.
- In accordance with the FERC Order, Calcasieu Pass files with FERC monthly construction reports summarizing its FERC implementation filings, the status of those filings, Project construction status, and other matters. The monthly construction reports are available through the FERC E-library system in Docket No. CP15-550-000: the most recent monthly report was filed on September 22, 2020, and is available on FERC's E-library as Accession No. 20200922-5047.
- Calcasieu Pass also has been filing abbreviated construction status reports on a monthly basis during the current period of restricted travel associated with the COVID-19 pandemic, as FERC Staff inspectors have been unable to conduct visits to the terminal. The reports contain photographic documentation intended to demonstrate compliance with the FERC Order. The abbreviated construction status reports are available through the FERC E-library system in Docket No. CP15-550-000; the most recent abbreviated construction status report was filed on September 23, 2020, and is available on FERC's E-library as Accession No. 20200923-5031.
- On May 28, 2019, Venture Global LNG, Inc. ("Venture Global") and Stonepeak Infrastructure Partners ("Stonepeak") jointly announced that they entered into definitive agreements for Stonepeak to provide a \$1.3 billion equity investment in the Calcasieu Pass Project. On August 19, 2019, Venture Global announced its final investment decision and the closing of the project financing for the Calcasieu Pass Project (and the affiliated TransCameron Pipeline). In addition to the Stonepeak equity investment, the initial lender group providing debt for the \$5.8 billion construction financing includes many of the world's leading Asian, European and North American project finance banks.
- On September 6, 2019, Calcasieu Pass submitted to DOE/FE notification regarding the Stonepeak equity investment (which became effective as of the August 19, 2019 financing closing) in accordance with the DOE/FE procedures for changes in control. DOE/FE published notice of that filing in the *Federal Register* on October 21, 2019, inviting protests, motions to intervene, and written comments to be filed by November 5, 2019. No filings were submitted in response to the public notice. On March 17, 2020, DOE/FE responded to the notification by letter, explaining that the amendment to Calcasieu Pass's non-FTA authorization was

deemed granted pursuant to DOE/FE's procedures because no protests were made within 30 days of the public notice. DOE/FE further stated its finding that the investment is consistent with the public interest as it strengthened the financial capabilities of Calcasieu Pass to construct and execute its project.

- On August 12, 2020, Calcasieu Pass submitted to DOE/FE an application requesting extension of the existing 20-year term set forth in Order No. 4346, for its long-term, multi-contract authorization to export LNG to non-FTA nations. Calcasieu Pass also requested corresponding extensions to the existing 25-year terms in the DOE/FE's prior orders authorizing exports to FTA nations. In accordance with the DOE/FE final policy statement issued on July 29, 2020, entitled "Extending Natural Gas Export Authorizations to Non-Free Trade Agreement Countries Through the Year 2050", Calcasieu Pass requested that the terms of each of these export authorizations be extended through December 31, 2050.
- The Calcasieu Pass terminal facility sustained minimal impacts from Hurricane Laura, which made landfall in Louisiana on August 27, 2020, and passed directly over the project site. All employees and contractor personnel remained safe and accounted for. A walk-through inspection of most areas of the terminal site following the storm confirmed that the project site's storm protection system, including a perimeter wall and storm water pumping system, performed as designed. Post-storm inspections of the TransCameron pipeline and right of way have been impeded by high water and are ongoing.

b) Date the Project is expected to be operational:

- Calcasieu Pass anticipates that it will commence full operations of its Project in mid-2022, with a phased operational start-up expected to commence earlier as described in Calcasieu Pass's filings with FERC.

c) Status of the long-term contracts associated with the long-term export of LNG and any long-term supply contracts:

- Since its prior semi-annual report, Calcasieu Pass has not entered into any additional LNG Sales and Purchase Agreements. In total, Calcasieu Pass has entered into 6 binding, long-term LNG Sales and Purchase Agreements for a total of 8 million metric tonnes per annum of the Project's nameplate capacity, as well as 1 binding, long-term LNG Sales and Purchase Agreement for the available annual quantities in excess of the nameplate capacity. Calcasieu Pass has previously submitted to DOE/FE full and non-redacted copies of each of these agreements under seal, along with public summaries of the material terms of the agreements.
- Since its prior semi-annual report, Calcasieu Pass also has not entered into any additional contracts for the long-term supply of natural gas.

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We hope this update provides you with sufficient detail regarding the status of the Calcasieu Pass Project in compliance with Order Nos. 4346, 3345, 3520, and 3662. Please feel free to contact the undersigned counsel for Calcasieu Pass if you have any questions or require additional information.

Sincerely,

/s/ J. Patrick Nevins

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