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March 31, 2023

By Electronic Mail

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Office of Fossil Energy and Carbon Management
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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 and Carbon Management (“DOE/FECM”) 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, 2019.² No requests for rehearing were filed.
- The DOE/FECM 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. On October 21,

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.

² *Venture Global Calcasieu Pass, LLC and TransCameron Pipeline, LLC*, 166 FERC ¶ 61,144 (2019) (the “FERC Order”).

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2020, DOE/FECM granted Calcasieu Pass' request to extend the term of its long-term export authorizations through December 31, 2050. On December 18, 2020, DOE/FECM issued a blanket order, Order No. 4641, amending Calcasieu Pass' long-term authorizations (as well as others) to add short-term export authority, including for commissioning volumes.

- On May 28, 2019, Venture Global LNG, Inc. ("Venture Global") and Stonepeak Infrastructure Partners ("Stonepeak") jointly announced 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 included many of the world's leading Asian, European, and North American project finance banks.
- On September 6, 2019, Calcasieu Pass submitted to DOE/FECM notification regarding the Stonepeak equity investment in accordance with the DOE/FECM procedures for changes in control. On March 17, 2020, DOE/FECM responded to the notification, explaining that the amendment to Calcasieu Pass's non-FTA authorization was deemed granted because no protests were filed, and adding that the investment is consistent with the public interest as it strengthened the financial capabilities of Calcasieu Pass to construct and execute its project.
- Although Calcasieu Pass has completed most construction of the Export Terminal, the commissioning phase is ongoing. Details regarding these activities are provided to FERC in monthly construction and weekly commissioning reports filed by Calcasieu Pass in its Docket No. CP15-550. In addition, on March 28, 2023, Calcasieu filed in that FERC docket an update on the status of its commissioning and certain reliability challenges, a copy of which is attached to this status report for reference.
- Calcasieu Pass loaded its first commissioning cargo on March 1, 2022. Since that date, Calcasieu Pass has exported numerous commissioning cargoes on an on-going basis, all of which are reflected in Calcasieu Pass' monthly reports to DOE/FECM.
- On December 3, 2021, Calcasieu Pass submitted to DOE/FECM an application for a limited amendment of its existing export authorizations, requesting that the authorized volumes for exports to both FTA and non-FTA nations be increased from 620 billion cubic feet ("Bcf") per year to 640.666 Bcf per year. The increase reflects a refined analysis of the peak liquefaction capacity of the already authorized facilities under optimal circumstances with no new construction or modification of those facilities, as detailed in a related amendment application with FERC that was also submitted on December 3, 2021. DOE/FECM issued Order No. 3662-B on April 22, 2022, amending Calcasieu Pass' authorized level of exports to FTA nations as requested. FERC has not yet acted on the related request for amendment of Calcasieu Pass' FERC authorization, which is pending in FERC Docket No. CP22-25. Calcasieu Pass anticipates that DOE/FECM will act on the requested amendment of the non-FTA export authorization soon after the FERC action.

b) Date the Project is expected to be operational:

- Calcasieu Pass continues with its phased operational start-up that allows the export of LNG cargos as commissioning of the facility continues. Calcasieu Pass anticipates that it will commence full commercial operations in the first quarter of 2024.

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

- Calcasieu Pass has entered into eight binding, long-term LNG Sales and Purchase Agreements for all 10 million metric tonnes per annum of the Project's nameplate capacity, as well as a binding, long-term LNG Sales and Purchase Agreement for the available annual quantities in excess of the nameplate capacity. Calcasieu Pass has submitted to DOE/FECM full and non-redacted copies of each of these agreements on a confidential basis, along with public summaries of the material terms of the agreements. No new long-term offtake contracts have been executed since Calcasieu Pass' previous semi-annual report.
- Calcasieu Pass also has filed with DOE/FECM its long-term gas supply contracts, which also are confidential and have been submitted with a summary of the major, non-proprietary contract provisions for public posting. Since its previous semi-annual report, Calcasieu Pass filed with DOE/FECM one additional long-term gas supply contract and related summary of terms: a sale and purchase agreement with Paloma Natural Gas, LLC submitted on January 17, 2023.

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

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the undersigned counsel for Calcasieu Pass if you have any questions or require additional information.

Sincerely,

/s/ J. Patrick Nevins

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