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By Electronic Mail

U.S. Department of Energy
Office of Fossil Energy and Carbon Management
Office of Regulation, Analysis, and Engagement
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1000 Independence Avenue, S.W.
Washington, D.C. 20585

Attention: Venture Global Plaquemines LNG, LLC
FE Docket No. 16-28-LNG
Order Nos. 4446 and 3866 – Semi-annual Status Report

Dear Sirs & Madams:

Venture Global Plaquemines LNG, LLC (“Plaquemines LNG”) 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. 4446 issued in FE Docket No. 16-28-LNG on October 16, 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 Order No. 3866 issued in the same docket on July 21, 2016, which authorized LNG exports to Free-Trade Agreement (“FTA”) countries.

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 Plaquemines LNG Project, and the related Gator Express pipeline project, on September 30, 2019.¹ No requests for rehearing were filed.
- The DOE/FECM issued its Order No. 4446, “Opinion and Order Granting Long-term Authorization to Export Liquefied Natural Gas to Non-Free Trade Agreement Nations,” for Plaquemines LNG on October 16, 2019. No requests for rehearing were filed. On October 21, 2020, DOE/FECM granted Plaquemines LNG’s 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 Plaquemines LNG’s long-

¹ *Venture Global Plaquemines LNG, LLC and Venture Global Gator Express, LLC*, 168 FERC ¶ 61,204 (2019) (the “FERC Order”).

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term authorizations (as well as others) to add short-term export authority, including for commissioning volumes.

- Plaquemines LNG commenced construction of the Export Terminal on August 18, 2021, and is now proceeding with construction so as to commence operations as quickly and safely as feasible. Since issuance of the FERC Order, Plaquemines LNG has submitted over 75 implementation plan filings requesting various authorizations from FERC Staff and demonstrating compliance with the applicable conditions in the FERC Order. FERC Staff has authorized numerous construction activities and additional requested notices to proceed are pending. Plaquemines LNG will proceed with each of the planned activities as authorization from FERC Staff is received. Among other significant construction progress, Plaquemines LNG announced the successful raising of the roof of its first LNG storage tank on February 27, 2023. In accordance with the FERC Order, Plaquemines LNG files in FERC Docket No. CP17-66-000 monthly reports summarizing its implementation filings, the status of those filings, Project permitting status, and other matters. The most recent monthly report was filed on March 10, 2023, and is available on FERC's e-Library as Accession No. 20230310-5187.
- On May 25, 2022, Venture Global LNG, Inc. ("Venture Global") announced its final investment decision and the closing of the project financing for the initial 13.33 million metric tonnes per annum ("MTPA") phase of the Plaquemines LNG Project (and the affiliated Gator Express Pipeline). The lender group providing debt for the \$13.2 billion construction financing included many of the world's leading Asian, European, and North American project finance banks.²
- On March 11, 2022, Plaquemines LNG submitted to DOE/FECM an application for a limited amendment of its existing long-term, multi-contract authorizations, requesting that its authorized volumes for exports to both FTA and non-FTA nations be increased from 1,240 billion cubic feet ("Bcf") per year to 1,405.33 Bcf per year. The requested 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 March 11, 2022. DOE/FECM issued Order No. 3866-B on June 13, 2022, amending Plaquemines LNG's authorized level of exports to FTA nations as requested. FERC has not yet acted on the related request for amendment of Plaquemines LNG's FERC authorization, which is pending in FERC Docket No. CP22-92. Plaquemines LNG anticipates that DOE/FECM will act on the requested amendment of the non-FTA export authorization soon after the FERC action.
- On December 27, 2022, Plaquemines LNG requested FERC authorization to increase its construction schedule to 24 hours per day, 7 days a week for certain activities at the Terminal, as well as to increase the level of its peak work force and to add an additional parking/laydown area. FERC is processing that request as an amendment to Plaquemines LNG's prior

² See Press Release, *Venture Global Announces Final Investment Decision and Financial Close for Plaquemines LNG*, May 25, 2022, available at: <https://venturegloballng.com/press/venture-global-announces-final-investment-decision-and-financial-close-for-plaquemines-lng/>.

authorization and is preparing an Environmental Assessment of the request, which is scheduled to be issued by May 19, 2023.

- On March 13, 2023, Venture Global announced its final investment decision and the closing of the additional \$7.8 billion project financing for the second phase of the Plaquemines LNG Project, again with a lender group including the world's leading banks.³ The proceeds of the debt and equity financing fully fund the balance of construction and commissioning of the entire 20 MTPA nameplate capacity Plaquemines LNG Project.

b) Date the Project is expected to be operational:

- Plaquemines LNG currently anticipates that it will begin a phased operational start-up of its Project with the first export of LNG targeted by the end of 2024 and the commencement of commercial operations in approximately late-2025.

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

- Plaquemines LNG has entered into binding, long-term LNG Sales and Purchase Agreements for all of the Project's 20 MTPA nameplate capacity, as well as a binding, long-term LNG Sales and Purchase Agreements for the available annual quantities in excess of the nameplate capacity. Plaquemines LNG 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. In its previous semi-annual report, Plaquemines LNG it stated that it had entered into contracts for 17.75 MTPA of capacity; the incremental LNG offtake volumes contracted since that report are summarized below.
- On October 11, 2022, Plaquemines LNG updated its previous filing to DOE/FECM regarding its long-term LNG Sales and Purchase Agreement (FOB) with EnBW Energie Baden-Württemberg AG, explaining that annual contract quantity was increased from approximately 750,000 metric tonnes per annum to approximately 1,000,000 metric tonnes per annum.
- On January 25, 2023, Plaquemines LNG submitted to DOE/FECM on a confidential basis a long-term LNG off-take agreement entered into with INPEX Energy Trading Singapore Pte. Ltd. ("INPEX"), dated as of December 26, 2022, along with a summary for public posting of the major non-proprietary provisions of such agreement. The INPEX agreement is an LNG Sales and Purchase Agreement (FOB) with an annual contract quantity equal 15,600,000 MMBtu, or approximately 300,000 metric tonnes per annum, for a primary term that will continue in effect until December 31, 2030, unless terminated in accordance with its terms.

³ See Press Release, *Venture Global Announces Final Investment Decision and Financial Close for Phase Two of Plaquemines LNG*, March 13, 2023, available at: <https://venturegloballng.com/press/venture-global-announces-final-investment-decision-and-financial-close-for-phase-two-of-plaquemines-lng/>.

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- On March 13, 2023, Plaquemines LNG submitted to DOE/FECM on a confidential basis a long-term LNG off-take agreement entered into with Excelerate Gas Marketing, Limited Partnership (“Excelerate”), dated as of February 22, 2023, along with a summary for public posting of the major non-proprietary provisions of such agreement. The Excelerate agreement is an LNG Sales and Purchase Agreement (FOB) for 35,700,000 MMBtu, or approximately 700,000 metric tonnes per annum, for a primary term of 20 years.
- On March 15, 2023, Plaquemines LNG submitted to DOE/FECM on a confidential basis a long-term LNG off-take agreement entered into with China Gas Hongda Energy Trading Co., Ltd. (“China Gas”), dated as of February 21, 2023, along with a summary for public posting of the major non-proprietary provisions of such agreement. The China Gas agreement is an LNG Sales and Purchase Agreement (FOB) for 51,000,000 MMBtu, or approximately 1,000,000 metric tonnes per annum, for a primary term of 20 years.
- Plaquemines LNG 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. No new long-term gas supply contracts have been executed since Plaquemines LNG’s previous semi-annual report.

We hope this update provides you with sufficient detail regarding the status of the Project in compliance with Order Nos. 4446 and 3866. Please feel free to contact the undersigned counsel for Plaquemines LNG if you have any questions or require additional information.

Sincerely,

/s/ J. Patrick Nevins

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