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LATHAM & WATKINS LLP

April 1, 2024

By Electronic Mail

U.S. Department of Energy
Office of Fossil Energy and Carbon Management
Office of Regulation, Analysis, and Engagement
fergas@hq.doe.gov
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,

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

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DOE/FECM issued a blanket order, Order No. 4641, amending Plaquemines LNG's long-term authorizations (as well as others) to add short-term export authority, including for commissioning volumes.

- 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 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.
- Plaquemines LNG commenced construction of the Export Terminal on August 18, 2021, and is proceeding with construction so as to commence operations as quickly and safely as feasible. Since issuance of the FERC Order, Plaquemines LNG has submitted approximately 140 implementation plan filings (including certain initial commissioning 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. In accordance with the FERC Order, Plaquemines LNG files in FERC Docket No. CP17-66 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 8, 2024, and is available in FERC's e-Library as Accession No. 20240308-5106.
- 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

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/>.

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/>.

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, and DOE/FECM has not acted on the non-FTA portion of the requested amendment.

- On December 27, 2022, Plaquemines LNG requested FERC authorization to increase its construction schedule to 24 hours per day, 7 days a week ("24/7") 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 granted that request and amended its authorization of the Plaquemines LNG Project to permit continuous 24/7 construction work, as well as the increased in the peak workforce and new laydown area, on October 23, 2023.⁴

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 for mid-2024, the commencement of commercial operations of the initial phase in mid-2026, and the commencement of commercial operations of the second phase in the first half of 2027.

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. No new long-term offtake contracts have been executed since Plaquemines LNG's previous semi-annual report.
- 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. In addition to the supply contracts noted in prior semi-annual reports, Plaquemines LNG filed with DOE/FECM on March 9, 2024, a confidential copy of a Transaction Confirmation and related Base Contract for Sale and Purchase of Natural Gas with Tenaska Marketing Ventures, along with a public summary of terms.

⁴ *Venture Global Plaquemines LNG, LLC and Venture Global Gator Express, LLC*, 185 FERC ¶ 61,037 (2023).

LATHAM & WATKINS^{LLP}

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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*Counsel to
Venture Global Plaquemines LNG, LLC*