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555 Eleventh Street, N.W., Suite 1000
Washington, D.C. 20004-1304
el: +1.202.637.2200 Fax: +1.202.637.2201
www.lw.com

LATHAM & WATKINS LLP

October 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

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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, 2020, DOE/FECM granted Calcasieu Pass’ request to extend the term of its long-term

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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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.³ 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.
- 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.
- Although Calcasieu Pass has completed most of the construction of its Export Terminal, the commissioning phase remains ongoing. Details regarding these activities are provided to FERC in monthly construction and weekly commissioning reports filed by Calcasieu Pass in FERC Docket No. CP15-550-000.
- 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 approved Calcasieu Pass' related request for amendment of Calcasieu Pass' FERC authorization on September 22, 2023,⁴ and no requests for rehearing were filed. Yet, DOE/FECM still has not acted on the requested amendment of the non-FTA export authorization, more than a year after issuance of the FERC authorization.
- On April 25, 2023, Repsol LNG Holding, S.A. filed a "Motion for Leave to Intervene Out of Time" in these proceedings. DOE/FECM denied the motion on November 14, 2023, based on the extreme lateness of the intervention, the absence of any good cause for the delayed

³ 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. DOE/FECM responded to the notification on March 17, 2020.

⁴ *Venture Global Calcasieu Pass, LLC*, 184 FERC ¶ 61,185 (2023).

attempt to intervene, and the lack of any concrete purpose to be served by the intervention.⁵

- On October 24, 2023, as supplemented on November 2, 2023, Venture Global LNG, Inc. submitted to DOE/FECM notification of a change in its ownership structure, indirectly affecting the ownership of Calcasieu Pass and affiliated projects. Any related change in control took effect without protest pursuant to DOE's change in control procedures, as explained in DOE/FECM's response dated May 24, 2024.
- On February 15, 2024, Calcasieu Pass timely filed a request with FERC in Docket No. CP15-550-002 seeking a one-year extension of the in-service condition in its FERC authorization if and to the extent that FERC deems it necessary. The request for an extension of time, if needed, remains pending at FERC.
- Calcasieu Pass continues to place enormous emphasis on environmental stewardship and compliance.
 - Calcasieu Pass continues to operate and flare within the annual permit limits for all regulated pollutants during commissioning under its air permits. Notably, the facility's air permit deviations have been reduced by 99% between 2022 and the end of the first half of 2024.
 - In addition, Calcasieu Pass remains vigilant in preventing and minimizing fugitive emissions. To that end, the Project has implemented enhanced procedures in 2024 to promptly identify and repair any leaks and is currently evaluating options for further improvements.

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. Additionally, Calcasieu Pass is conducting necessary repairs and replacement of critical power generation equipment at the facility in order to complete the facility in preparation for full commercial operations. Calcasieu Pass anticipates that it will commence full commercial operations by the end 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

⁵ DOE/FECM "Order Denying Late-Filed Motion for Leave to Intervene Out of Time," Docket Nos. 13-69-LNG, 14-88-LNG, and 15-25-LNG, at 8-11 (Nov. 14, 2023).

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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. No new long-term gas supply contracts have been executed since Calcasieu Pass' previous semi-annual report.

d) Other related developments:

- In June 2024, Venture Global announced the acquisition and construction of a fleet of new-build LNG vessels making it the first US LNG exporter to acquire and operate its own ships. This state-of-the-art fleet showcases the industry's newest, clean technologies for transporting LNG across the world. Recently, the first two ships in the fleet – the Venture Gator and the Venture Bayou – loaded LNG cargos at the Calcasieu Pass facility for export to Germany.
- Earlier this year, Venture Global announced the opening of Lighthouse Bend, a newly-constructed restaurant, convenience store, marina, and RV park located in Cameron, LA that was supported through financial commitments from Calcasieu Pass. Additionally, last month Venture Global announced a \$6 million donation to the Cameron Parish School District which will result in an approximately 15% pay increase for all teachers and staff. It is our hope that these two initiatives will support and incentivize the continued revitalization of Cameron Parish.

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

J. Patrick Nevins

Latham & Watkins LLP

Patrick.Nevins@LW.com

(202) 637-3363

Counsel to Venture Global Calcasieu Pass, LLC