



Energy Transfer Signs LNG Sale and Purchase Agreement With Gunvor

May 2, 2022

Energy Transfer LNG Export to supply LNG to Gunvor Singapore Pte from its Lake Charles LNG Export Facility Under 20-year Agreement

DALLAS & SINGAPORE--(BUSINESS WIRE)--May 2, 2022-- **Energy Transfer LP (NYSE: ET)** and Gunvor Group Ltd today announced that Gunvor Singapore Pte Ltd (Gunvor) has entered into an LNG Sale and Purchase Agreement with Energy Transfer LNG Export, LLC (Energy Transfer LNG), a subsidiary of Energy Transfer LP, related to its Lake Charles LNG project.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220502005601/en/>

Under the SPA, Energy Transfer LNG will supply 2 million tonnes of LNG per annum to Gunvor on a free-on-board (FOB) basis. The purchase price is indexed to the Henry Hub benchmark plus a fixed liquefaction charge. The SPA is for a term of 20 years, and first deliveries are expected to commence as early as 2026. The SPAs will become fully effective upon the satisfaction of the conditions precedent, including Energy Transfer LNG taking final investment decision (FID).

"We are pleased to partner with Energy Transfer, which is a significant step in executing Gunvor's overall strategy of uncovering and securing low-cost resources and implementing competitive and reliable deliveries to our LNG buyers. We look forward to a successful, long-term relationship with the Energy Transfer team as their project continues to progress," said Kalpesh Patel, Co-Head of LNG Trading of Gunvor.

"Gunvor is a well-known participant in the LNG industry, and we are excited to have them as a customer," said Tom Mason, President of Energy Transfer LNG. "Gunvor's commitment to Lake Charles further evidences the progress we are making towards taking FID by year end."

Energy Transfer is one of the largest and most diversified midstream energy companies in North America, with a strategic footprint in all of the major U.S. production basins. Energy Transfer's Lake Charles LNG export facility will be constructed on the existing brownfield regasification facility and will capitalize on four existing LNG storage tanks, two deep water berths and other LNG infrastructure. Lake Charles LNG will also benefit from its direct connection to Energy Transfer's existing Trunkline pipeline system that in turn provides connections to multiple intrastate and interstate pipelines. These pipelines allow access to multiple natural gas producing basins, including the Haynesville, the Permian and the Marcellus Shale.

About Gunvor

Gunvor is one of the world's largest independent commodities trading houses by turnover, creating logistics solutions that safely and efficiently move physical energy from where it is sourced and stored to where it is demanded most. Gunvor has strategic investments in industrial infrastructure—refineries, pipelines, storage and terminals—that complement our core trading activity and generate sustainable value across the global supply chain for our customers. The company, which in 2021 generated US \$135 billion in revenue on 240 million MT of volumes, is the leading independent global trader of liquefied natural gas (LNG).

About Energy Transfer

Energy Transfer LP (NYSE: ET) owns and operates one of the largest and most diversified portfolios of energy assets in North America, with a strategic footprint in all of the major U.S. production basins. Energy Transfer is a publicly traded limited partnership with core operations that include complementary natural gas midstream, intrastate and interstate transportation and storage assets; crude oil, natural gas liquids (NGL) and refined product transportation and terminalling assets; and NGL fractionation. Energy Transfer also owns Lake Charles LNG Company, as well as the general partner interests, the incentive distribution rights and 28.5 million common units of Sunoco LP (NYSE: SUN), and the general partner interests and 46.1 million common units of USA Compression Partners, LP (NYSE: USAC).

Forward Looking Statements

This press release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. An extensive list of factors that can affect future results are discussed in the Partnership's Annual Report on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. In addition to the risks and uncertainties previously disclosed, the Partnership has also been, or may in the future be, impacted by new or heightened risks related to the COVID-19 pandemic, and we cannot predict the length and ultimate impact of those risks. The Partnership undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

The information contained in this press release is available on our website at [energytransfer.com](https://www.energytransfer.com).

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Source: Energy Transfer LP