



## Energy Transfer Signs Agreement to Supply Chevron 2.0 Million Tonnes of LNG Per Annum From Its Lake Charles LNG Export Facility

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DALLAS--(BUSINESS WIRE)--Dec. 19, 2024-- **Energy Transfer LP (NYSE: ET)** today announced its subsidiary, Energy Transfer LNG Export, LLC (Energy Transfer LNG), has entered into a 20-year LNG Sale and Purchase Agreement (SPA) with Chevron U.S.A. Inc. (Chevron) related to its Lake Charles LNG project. Under the SPA, Energy Transfer LNG will supply 2.0 million tonnes of LNG per annum (mtpa) to Chevron. The LNG will be supplied on a free-on-board (FOB) basis and the purchase price will consist of a fixed liquefaction charge and a gas supply component indexed to the Henry Hub benchmark. The obligations of Energy Transfer LNG under the SPA are subject to Energy Transfer LNG taking a final investment decision (FID) as well as the satisfaction of other conditions precedent.

"We are pleased that one of the most prominent LNG industry participants has selected Lake Charles LNG as a supplier," said Tom Mason, President of Energy Transfer LNG. "We believe that Lake Charles is the most compelling LNG project on the Gulf Coast and we continue to make significant progress towards full commercialization of this project."

"Chevron believes LNG plays an important role in meeting the world's need for energy while helping advance lower carbon ambitions," said Freeman Shaheen, President, Chevron Global Gas. "This new long-term agreement demonstrates our focus on increasing access to affordable, reliable, ever-cleaner energy supplies to meet growing global demand."

The Lake Charles LNG export facility would be constructed on the existing brownfield regasification facility site and will capitalize on four existing LNG storage tanks, two deep water berths and other LNG infrastructure. Lake Charles LNG would 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. 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.

### About Energy Transfer

Energy Transfer LP (NYSE: ET) owns and operates one of the largest and most diversified portfolios of energy assets in the United States, with more than 130,000 miles of pipeline and associated energy infrastructure. Energy Transfer's strategic network spans 44 states with assets 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 terminaling assets; and NGL fractionation. Energy Transfer also owns Lake Charles LNG Company, as well as the general partner interests, the incentive distribution rights and approximately 21% of the outstanding common units of Sunoco LP (NYSE: SUN), and the general partner interests and approximately 39% of the outstanding common units of USA Compression Partners, LP (NYSE: USAC). For more information, visit the Energy Transfer LP website at [www.energytransfer.com](http://www.energytransfer.com).

### Forward-Looking Statements

This news 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, including the following factors: securing long-term contractual arrangements for the offtake on terms sufficient to support the financial viability of the Lake Charles LNG project; global supply, demand and price fluctuations of oil, gas and petrochemicals, including LNG; costs to construct the liquefaction facility, the terms and conditions of the financing for the construction of the liquefaction facility, the cost of the natural gas supply, the costs to transport natural gas to the liquefaction facility, the costs to operate the liquefaction facility and the costs to transport LNG from the liquefaction facility to customers in foreign markets (particularly Europe and Asia); global economic conditions; competition in the industries in which Energy Transfer operates; operational risk and hazards common in the oil, gas and petrochemicals industries; the cyclical nature of the oil, gas and petrochemicals industries; regulatory approval of the Lake Charles LNG project, some of which may be subject to further conditions, review and/or revocation; risks related to operating in a regulated industry and changes to oil, gas, environmental or other regulations that impact the industries in which Energy Transfer operates; legal proceedings and other disputes; and other risks and uncertainties that could cause actual results to differ from the forward-looking statements in this press release. 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. 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 [www.energytransfer.com](http://www.energytransfer.com).

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