



TCEQ Commissioners Vote to Approve Air Permits for NextDecade's Rio Grande LNG Project

December 12, 2018

HOUSTON--(BUSINESS WIRE)--Dec. 12, 2018-- NextDecade Corporation ("NextDecade") (NASDAQ: NEXT) announced today that the Texas Commission on Environmental Quality ("TCEQ") voted to issue a series of air permits to NextDecade's Rio Grande LNG project in South Texas (TCEQ Docket No. 2018-1304-AIR).

"We appreciate the TCEQ's commitment to the review of our project and are pleased to achieve another significant milestone in our efforts to deliver a safe and reliable LNG facility," said Matt Schatzman, NextDecade's President and Chief Executive Officer. "We look forward to bringing thousands of jobs to the Rio Grande Valley and communities throughout the State of Texas, and to facilitating access to clean-burning, U.S.-produced natural gas for our customers around the world."

During today's meeting, TCEQ Commissioners voted to issue Air Quality Permit No. 104792, PSD Air Quality Permit No. PSDTX1498, and GHG/PSD Air Quality Permit No. GHG/PSD TX158. In addition, all requests for hearing and a motion for reconsideration were denied.

The Rio Grande LNG project also remains subject to review by the Federal Energy Regulatory Commission ("FERC"), which is the primary and coordinating agency responsible for the permitting of U.S. LNG projects.

FERC issued a draft environmental impact statement ("EIS") on the Rio Grande LNG project and associated Rio Bravo Pipeline on October 12, 2018. A final EIS will be issued on April 26, 2019. FERC has established a 90-day Federal Authorization Decision Deadline of July 25, 2019. NextDecade anticipates a final investment decision on the project in the third quarter of 2019.

About NextDecade Corporation

NextDecade is an LNG development company primarily focused on LNG export projects and associated pipelines in Texas. NextDecade intends to develop a portfolio of LNG projects, including the 27 mtpa Rio Grande LNG export facility in Brownsville, Texas and the 4.5 Bcf/d Rio Bravo Pipeline that would transport natural gas from the Agua Dulce area to Rio Grande LNG. NextDecade's common stock is listed on the Nasdaq Stock Market under the symbol "NEXT." NextDecade is headquartered in Houston, Texas.

Located at the Port of Brownsville in South Texas, NextDecade's Rio Grande LNG project is expected to be a leader among second wave U.S. LNG projects. NextDecade believes its customers and shareholders will benefit from the project's experienced leadership, proven approach, and optimal location. NextDecade's technology selections are expected to foster operational reliability and afford NextDecade's customers access to abundant natural gas from the Permian Basin, Eagle Ford Shale, and other basins.

CAUTIONARY INFORMATION ABOUT FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. The words "believe," "expect," "intend," "plan," "potential," and similar expressions are intended to identify forward-looking statements, and these statements may relate to the business of the Company and its subsidiaries. These statements have been based on the Company's current assumptions, expectations, and projections about future events and involve a number of known and unknown risks, which may cause actual results to differ materially from expectations expressed or implied in the forward-looking statements. These risks include uncertainties about the Company's Rio Grande LNG and Rio Bravo pipeline projects and other matters discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2017 and other subsequent reports filed with the Securities and Exchange Commission, all of which are incorporated herein by reference.

Any development of the projects remain contingent upon completing required commercial agreements; acquiring all necessary permits and approvals; securing all financing commitments and potential tax incentives; achieving other customary conditions; and making a final investment decision to proceed. The forward-looking statements in this press release speak as of the date of this release. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, the Company can give no assurance that the expectations will prove to be correct. The Company may from time to time voluntarily update its prior forward-looking statements, however, it disclaims any commitment to do so except as required by securities laws.



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