



NextDecade Withdraws Carbon Capture and Storage Application at FERC

August 20, 2024

HOUSTON--(BUSINESS WIRE)--Aug. 20, 2024-- NextDecade Corporation (NextDecade or the Company) (NASDAQ: NEXT) announced today that its subsidiary Rio Grande LNG, LLC withdrew its application at the Federal Energy Regulatory Commission (FERC) for the proposed carbon capture and storage (CCS) project at the Rio Grande LNG facility and requested that the FERC terminate the CCS proceeding.

"We appreciate the FERC's diligence during the review process," said NextDecade Chairman and CEO Matt Schatzman. "The CCS project at RGLNG is not sufficiently developed to allow FERC review to continue at this time. We remain committed to advancing and lowering the cost of utilizing carbon capture and storage and helping companies reduce their facility emissions and achieving their clean energy goals."

About NextDecade Corporation

NextDecade Corporation is an energy company accelerating the path to a net-zero future. Leading innovation in more sustainable LNG and carbon capture solutions, NextDecade is committed to providing the world access to cleaner energy. Through our subsidiaries Rio Grande LNG and NEXT Carbon Solutions, we are developing a 27 MTPA LNG export facility in South Texas and have proposed a carbon capture and storage project at the site. We are also working with third-party customers to deploy our proprietary processes to lower the cost of carbon capture and storage and reduce CO₂ emissions at their industrial-scale facilities. NextDecade's common stock is listed on the Nasdaq Stock Market under the symbol "NEXT." NextDecade is headquartered in Houston, Texas. For more information, please visit www.next-decade.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. The words "anticipate," "contemplate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "might," "will," "would," "could," "should," "can have," "likely," "continue," "design," "assume," "budget," "guidance," "forecast," and "target," and other words and terms of similar expressions are intended to identify forward-looking statements, and these statements may relate to the business of NextDecade and its subsidiaries. These statements have been based on assumptions and analysis made by NextDecade in light of current expectations, perceptions of historical trends, current conditions and projections about future events and trends 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. Although NextDecade believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that the expectations will prove to be correct. NextDecade's actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in NextDecade's periodic reports that are filed with and available from the Securities and Exchange Commission. Additionally, any development of subsequent trains at the Rio Grande LNG Facility or CCS projects remains contingent upon maintaining requisite government approvals, execution of definitive commercial and financing agreements, 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. NextDecade 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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