



NextDecade Announces 1.5 MTPA LNG Sale and Purchase Agreement with TotalEnergies from Rio Grande LNG Train 4

April 14, 2025

Sufficient commercial agreements in place to support a positive Final Investment Decision on Train 4

HOUSTON--(BUSINESS WIRE)--Apr. 14, 2025-- NextDecade Corporation (NextDecade or the Company) (NASDAQ: NEXT) announced today that TotalEnergies (Total) (NYSE: TTE) has exercised its LNG purchase option with respect to Train 4 at the Rio Grande LNG Facility, and subsidiaries of both companies have executed a long-term liquefied natural gas (LNG) sale and purchase agreement (SPA) for offtake from Train 4.

Under the terms of the SPA, TotalEnergies Gas & Power North America, Inc. will purchase 1.5 million tonnes per annum (MTPA) of LNG for 20 years on a free-on-board basis at a price indexed to Henry Hub, subject to a positive Final Investment Decision (FID) on Train 4.

"TotalEnergies has been a key contributor to the success of Rio Grande LNG Phase 1, and we are pleased to be expanding our strategic partnership with TotalEnergies with the execution of this Train 4 SPA," said Matt Schatzman, NextDecade's Chairman and Chief Executive Officer. "This SPA completes the commercial support we need for Rio Grande LNG Train 4, and we are now focused on progressing Train 4 toward a positive FID."

NextDecade has contracted a total of 4.6 MTPA of LNG from Train 4 on a long-term basis and expects existing long-term commercial agreements to be sufficient to support a positive FID on Train 4. Achieving a positive FID on Train 4 will be subject to, among other things, obtaining adequate financing to construct Train 4 and related infrastructure.

About NextDecade Corporation

NextDecade is committed to providing the world access to reliable, lower carbon energy. We are focused on delivering secure, low-cost, and sustainable energy solutions through the safe and efficient development and operation of natural gas liquefaction and carbon capture and storage infrastructure. Through our subsidiaries, we are developing and constructing the Rio Grande LNG natural gas liquefaction and export facility near Brownsville, Texas, with approximately 48 MTPA of potential liquefaction capacity currently under construction or in development. We are also developing a potential carbon capture and storage project at the facility that is expected to make meaningful impacts toward a lower carbon future. 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. The taking of a final investment decision on Trains 4 and 5 at the Rio Grande LNG Facility is subject to, among other things, maintaining requisite governmental approvals, finalizing and entering into EPC contracts, entering into appropriate commercial arrangements, and obtaining adequate financing to construct each train and related infrastructure. Additionally, any development of additional expansion trains at the Rio Grande LNG Facility or CCS projects remains contingent upon receipt of requisite governmental 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.

Investors

Megan Light

milight@next-decade.com

832-981-6583

Media

Susan Richardson

srichardson@next-decade.com

832-413-6400

Source: NextDecade Corporation