



## NextDecade Completes Commercialization of Rio Grande LNG Train 5 with 1.0 MTPA LNG Sale and Purchase Agreement with ConocoPhillips

September 8, 2025

*Train 5 commercialization now complete, positive final investment decision expected in fourth quarter 2025*

HOUSTON--(BUSINESS WIRE)--Sep. 8, 2025-- NextDecade Corporation (NextDecade or the Company) (NASDAQ: NEXT) announced today that it has executed a 20-year liquefied natural gas (LNG) sale and purchase agreement (SPA) with ConocoPhillips (NYSE: COP) for offtake from Rio Grande LNG Train 5.

ConocoPhillips will purchase 1.0 MTPA of LNG for 20 years on a free on board basis at a price indexed to Henry Hub, subject to NextDecade making a positive final investment decision (FID) on Train 5.

"ConocoPhillips has a long history of leadership in LNG and is an outstanding addition to our strong portfolio of LNG buyers from Rio Grande LNG Train 5," said Matt Schatzman, NextDecade Chairman and Chief Executive Officer. "We have now completed commercialization of Train 5, and we are focused on finishing the financing and achieving a positive FID."

NextDecade has now announced a total of 4.5 MTPA of LNG from Train 5 sold under 20-year LNG SPAs, which it believes is sufficient to support a positive FID on Train 5. Subject to obtaining adequate financing, NextDecade expects to achieve a positive FID on Train 5 in the fourth quarter of 2025, within the current price validity period for the Company's Train 5 EPC contract with Bechtel Energy, Inc.

Subject to obtaining adequate financing, NextDecade also continues to expect to achieve a positive FID on Rio Grande LNG Train 4 by September 15, 2025.

### 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](http://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, 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.

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