



## NextDecade Provides First Quarter 2026 Business Update

May 1, 2026

*Strong construction progress continues at Rio Grande LNG*

HOUSTON--(BUSINESS WIRE)--May 1, 2026-- NextDecade Corporation ("NextDecade" or the "Company") (NASDAQ: NEXT) today provided an update on developmental and strategic activities for the first quarter of 2026.

### CEO Commentary

"NextDecade is continuing to progress rapidly toward first LNG at the Rio Grande LNG Facility as we work with Bechtel to construct our trains safely, on budget, and ahead of schedule," said Matt Schatzman, NextDecade Chairman and CEO. "Phase 1 continues to track ahead of the guaranteed substantial completion dates for each train, early electrical commissioning of Train 1 continues, and we expect first gas into the facility in the second half of this year and first LNG production in the first half of 2027."

"We are also focused on the continued development of Trains 6 through 8, and we continue to expect to make a full filing with the Federal Energy Regulatory Commission for Train 6 before the end of the second quarter and also progress the development of Trains 7 and 8 this year. In parallel, we are working with Bechtel on front-end engineering and design for Train 6 and having commercial discussions with potential buyers for long-term sales of LNG from Train 6. We are excellently positioned to provide reliable, secure, and affordable energy to customers across the globe via long-term LNG sales from our expansion trains."

### Significant Recent Developments

#### *Construction and Commissioning*

- Under the engineering, procurement, and construction ("EPC") contracts with Bechtel Energy, Inc. ("Bechtel"), as of March 2026:
  - The overall project completion percentage for Trains 1 and 2 and the common facilities at the Rio Grande LNG Facility was 67.8%. Within this project completion percentage, engineering was 98.4% complete, procurement was 94.3% complete, and construction was 49.4% complete.
  - The overall project completion percentage for Train 3 at the Rio Grande LNG Facility was 44.2%. Within this project completion percentage, engineering was 91.4% complete, procurement was 82.6% complete, and construction was 11.4% complete.
  - The overall project completion percentage for Train 4 at the Rio Grande LNG Facility was 10.6%. Within this project completion percentage, engineering was 43.6% complete, procurement was 18.8% complete, and construction was 0.5% complete.
  - The overall project completion percentage for Train 5 at the Rio Grande LNG Facility was 6.8%. Within this project completion percentage, engineering was 11.7% complete, procurement was 15.3% complete, and construction was 0.0% complete.
- Early electrical commissioning of Train 1 continues, and we expect first gas into the Rio Grande LNG Facility in the second half of 2026 and first LNG production from Train 1 in the first half of 2027.

#### *Strategic and Commercial*

- In early 2026, we began the marketing of early cargoes that we expect to produce in 2027 and 2028 prior to the commencement of our long-term LNG Sale and Purchase Agreements ("SPAs"). In February 2026, we entered into LNG sales agreements for the sale of over 175 TBtu of LNG on a free-on-board ("FOB") basis, with fixed liquefaction fees that are expected to achieve a cargo margin, calculated as the FOB LNG sales price less our expected costs of natural gas feedstock and fuel, of over \$3.00 per MMBtu. This volume represents 33% of our expected portfolio volumes from 2027 through early 2029.

### Rio Grande LNG Facility

We are constructing and developing the Rio Grande LNG Facility on the north shore of the Brownsville Ship Channel in south Texas. The site is located on approximately 1,000 acres of land, which has been leased long-term and includes 15,000 feet of frontage on the Brownsville Ship Channel. We believe the site is advantaged due to its proximity to abundant natural gas resources in the Permian Basin and Eagle Ford Shale, access to an uncongested waterway for vessel loading, and location in a region that has historically been subject to fewer and less severe weather events relative to other locations along the U.S. Gulf Coast. Trains 1 through 5 at the Rio Grande LNG Facility are under construction, and we are developing and advancing the permitting process for Trains 6 through 8. There is sufficient space at the Rio Grande LNG Facility site for up to 10 liquefaction trains.

### *Liquefaction Capacity Under Construction (Trains 1-5)*

Construction commenced on Phase 1 at the Rio Grande LNG Facility in July 2023, on Train 4 in September 2025, and on Train 5 in October 2025, in each case following a positive final investment decision ("FID") and the closing of project financing by the Company's subsidiaries. Construction will be completed by Bechtel under fully wrapped, lump-sum turnkey EPC contracts, and the liquefaction trains will utilize Honeywell AP-C3MR liquefaction technology, which is a predominant liquefaction technology utilized globally.

The combined scope of Phase 1, Train 4, and Train 5 includes five liquefaction trains with a total expected LNG production capacity of approximately 30 million tonnes per annum ("MTPA"), four 180,000 cubic meter full containment LNG storage tanks, two jetty berthing structures designed to load LNG carriers up to 216,000 cubic meters in capacity, and associated site infrastructure and common facilities including feed gas pretreatment facilities, electric and water utilities, ground flares, roads, levees surrounding the entire site, warehouses, and operations control room, maintenance, and administrative buildings.

Progress on Phase 1 as of March 2026 is ahead of the guaranteed completion schedule under the EPC contracts. Train 1 continues to progress across all areas, with focus on piping, equipment installation, cable pulling, testing, and system completions, and the main cryogenic heat exchanger ("MCHE") has been successfully installed in Train 1. Construction activities for Trains 2 and 3 are advancing, including civil works, piping, structural steel, and equipment installation, with placement of the Train 2 compressor packages underway. Welding of the inner tanks is progressing for Tanks 1 and 2, and concrete roof placement has been completed for both tanks.

Progress on Train 4 as of March 2026 is in line with the EPC contract. Early civil works are progressing on Train 4, and production piling has commenced for Tank 3. Progress on Train 5 as of March 2026 is in line with the EPC contract, and site preparation activities are underway for Train 5.

Across the site as of March 2026, construction of all permanent buildings is progressing, installation of perimeter security fencing is underway, construction activities at the gas inlet area are ongoing, dredging activities for the berths and turning basin are substantially complete, and channel deepening is nearing completion.

NextDecade holds equity interests in the Phase 1 joint venture that entitle it to receive up to 20.8% of the distributions of available cash during operations. NextDecade holds equity interests in the Train 4 joint venture that entitle it to receive an initial economic interest of 40% of the distributions of available cash during operations, which will increase to 60% when the Company's equity partners achieve certain returns on their investments in Train 4. NextDecade holds equity interests in the Train 5 joint venture that entitle it to receive an initial economic interest of 50% of the distributions of available cash during operations, which will increase to 70% when the Company's equity partners achieve certain returns on their investments in Train 5.

### *Development of Additional Liquefaction Capacity*

We are developing and advancing the permitting process for Trains 6 through 8 at the Rio Grande LNG Facility site, which are currently wholly owned by NextDecade and are cumulatively expected to increase the Company's total liquefaction capacity by approximately 18 MTPA once constructed and placed into operation.

Train 6 is being developed inside the existing levee at the Rio Grande LNG Facility site and adjacent to Trains 1 through 5. In November 2025, we initiated the pre-filing process with the Federal Energy Regulatory Commission ("FERC") for expansion at the Rio Grande LNG Facility that includes Train 6 and an additional marine berth, and we expect to file a formal application for this expansion with FERC before the end of the second quarter of 2026. We are evaluating multiple areas on the site for the development of Trains 7 and 8 and expect to advance the development of these trains throughout 2026.

There is sufficient space at the Rio Grande LNG Facility site for up to 10 liquefaction trains.

### **Investor Presentation and Webcast**

NextDecade will host a conference call and webcast on Friday, May 1, 2026, at 11:00 a.m. Eastern Time (10:00 a.m. Central Time) to discuss developments from the first quarter of 2026. The webcast and accompanying presentation may be accessed through the Company's website at <https://investors.next-decade.com>. A replay will also be available after the webcast concludes.

### **About NextDecade Corporation**

NextDecade is committed to providing the world access to reliable, cleaner energy. We are focused on delivering secure and affordable energy through the safe and efficient development and operation of natural gas liquefaction capacity at Rio Grande LNG. Through our subsidiaries, we are constructing and developing 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, sufficient space at the site for up to 10 liquefaction trains, and a potential carbon capture and storage project. 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. 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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