



NextDecade Corporation Announces Pricing of \$3.50 Billion Rio Grande LNG, LLC Senior Secured Notes

June 25, 2026

HOUSTON--(BUSINESS WIRE)--Jun. 25, 2026-- NextDecade Corporation ("NextDecade") (NASDAQ: NEXT) announced today that its partially-owned subsidiary, Rio Grande LNG, LLC ("RGLNG") has sized and priced its previously announced offering of senior secured notes (the "Senior Secured Notes"). RGLNG will issue \$1.0 billion senior secured notes due 2031 (the "2031 Notes"), \$500.0 million senior secured notes due 2034 (the "2034 Notes"), \$1.25 billion senior secured notes due 2036 (the "2036 Notes") and \$750.0 million senior secured notes due 2041 (the "2041 Notes" and, together with the 2031 Notes, 2034 Notes and 2036 Notes, the "Senior Secured Notes"). The 2031 Notes were priced at 99.918% of par, bear an interest rate of 5.250% and will mature on June 30, 2031. The 2034 Notes were priced at 99.877% of par, bear an interest rate of 5.500% and will mature on January 30, 2034. The 2036 Notes were priced at par, bear an interest rate of 5.750% and will mature on June 30, 2036. The 2041 Notes were priced at par, bear an interest rate of 6.150% and will mature on June 30, 2041. The closing of the offering is expected to occur on July 2, 2026, subject to customary closing conditions.

RGLNG intends to use the net proceeds from the offering of Senior Secured Notes to (i) repay a portion of the outstanding borrowings under its existing credit agreements and (ii) to pay related fees and expenses thereto. The Senior Secured Notes will rank pari passu to RGLNG's existing term loan facilities, working capital facility, senior secured notes, and senior secured loans.

The offer of the Senior Secured Notes has not been and will not be registered under the Securities Act, or the securities laws of any other jurisdiction, and the Senior Secured Notes may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. The Senior Secured Notes are being offered only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act and to non-U.S. persons outside the United States only in compliance with Regulation S under the Securities Act.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of these Senior Secured Notes, nor shall there be any sale of these Senior Secured Notes in any jurisdiction in which such offer, solicitation, or sale of these Senior Secured Notes would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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.

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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