



NextDecade and FLEX LNG Join Forces to Develop LNG Regasification Solutions

December 12, 2016

THE WOODLANDS, Texas—([BUSINESS WIRE](#))—In a joint announcement, NextDecade Global Solutions, a subsidiary of NextDecade, LLC, and [FLEX LNG](#) revealed that the two companies have signed a Heads of Agreement (HOA) to create a full value chain solution for customers looking to purchase LNG from NextDecade's Rio Grande LNG export project in Brownsville, TX. Initially, NextDecade and FLEX LNG will develop Floating Storage and Regasification Unit (FSRU) and dockside solutions for international customers of NextDecade's, with the LNG supply also provided by NextDecade.

The agreement will reunite two pioneers of the floating LNG business, NextDecade Chair and CEO Kathleen Eisbrenner and Jonathan Cook who will become CEO of FLEX LNG early next year. In 2003, Eisbrenner founded Excelerate Energy where she originated and brought to market the first FSRUs, dramatically altering the LNG industry landscape by opening up new markets to LNG with a flexible and cost-effective solution. At Eisbrenner's side, Cook as Chief Operating Officer helped lead the development, construction, and operations of those efforts.

"Global interest for NextDecade's U.S.-produced LNG has demonstrated a need for additional and flexible import solutions worldwide," said Eisbrenner. "We are delighted to be partnering with FLEX LNG to bring these options to support our customers."

The HOA stipulates the terms for the long-term charter of FLEX LNG FSRUs, connecting customers with a need for regasification import solutions to NextDecade's Rio Grande LNG export project. FLEX LNG is actively developing FSRU solutions which include new-build vessels as well as conversions of existing LNG carriers. The agreement with NextDecade will enable the companies to jointly develop and deliver timely and cost effective import solutions tailored to its customers' needs.

Since the advent of the FSRU, the number of countries capable of importing LNG has more than tripled, with much of this growth directly attributable to the FSRU technology pioneered by Eisbrenner and Cook.

About FLEX LNG Ltd.

FLEX LNG was incorporated in 2006 and has developed floating LNG solutions including floating regasification, LNG production, and LNG carriers. The Company is listed in Norway under the ticker code FLNG and is constructing two state of the art MEGI Panamax LNG carriers with a capacity of 174,000m³ with Samsung Heavy Industries, for delivery in H1 2018. FLEX LNG is also marketing the two MEGI 174,000m³ LNG carriers that are under construction at DSME for delivery in 2018, controlled by affiliated Seatankers Management Co Ltd.

About NextDecade, LLC

NextDecade, based in The Woodlands, Texas, is a development and management company of land-based and floating LNG projects, creating innovative opportunities in the integrated natural gas industry and providing customers access to the full LNG value chain. By bringing together people, companies and opportunities, NextDecade assembles best in class assets to deliver successful projects. Founded in 2010, NextDecade represents a team of industry leaders with extensive experience in the full LNG value chain, including successfully closing major LNG off-take deals, LNG/FLNG technology, and project management. The experienced team has developed, led, closed and operated industry-leading LNG, Gas and Electricity projects globally. For more information, please visit www.next-decade.com.

Statements made herein by NextDecade, LLC ("ND") or any of its officers, directors, members, shareholders, employees, advisors, representatives, contractors or agents ("ND Representatives") may include statements of future expectations and other forward-looking statements that are based on such ND's or ND Representatives' present views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to materially differ from those expressed or implied in such statements. ND and ND Representatives assume no obligation to update any forward-looking statement or to update any information contained herein. To the fullest extent permitted by law, Company excludes all representations and warranties relating to its contents and excludes all liability for damages arising out of or in connection with use of this information. Any development of the project remains contingent upon completing required commercial agreements; acquiring all necessary permits and approvals; securing all financing commitments and potential tax incentives; achieving other customary conditions; and making a final investment decision to proceed.

Contacts

Ward for NextDecade
Molly LeCronier, (713) 869-0707
Vice President
mlecronier@wardcc.com

or
FLEX LNG Investor Relations
T: +44 (0) 207 543 6695
investor.relations@flexlng.com
www.flexlng.com

View the press release on BusinessWire [here](#).

To download a PDF copy of the press release, please click [here](#).

About NextDecade Corporation

NextDecade is an LNG development company primarily focused on LNG export projects and associated pipelines in Texas. NextDecade intends to develop a portfolio of LNG projects, including the 27 mtpa Rio Grande LNG export facility in Brownsville, Texas and the 4.5 Bcf/d Rio Bravo Pipeline that would transport natural gas from the Agua Dulce area to Rio Grande LNG. NextDecade's common stock is listed on the Nasdaq Stock Market under the symbol "NEXT." NextDecade is headquartered in Houston, Texas.

Located at the Port of Brownsville in South Texas, NextDecade's Rio Grande LNG project is expected to be a leader among second wave U.S. LNG projects. NextDecade believes its customers and shareholders will benefit from the project's experienced leadership, proven approach, and optimal location. NextDecade's technology selections are expected to foster operational reliability and afford NextDecade's customers access to abundant natural gas from the Permian Basin, Eagle Ford Shale, and other basins.

CAUTIONARY INFORMATION ABOUT FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. The words "believe," "expect," "intend," "plan," "potential," and similar expressions are intended to identify forward-looking statements, and these statements may relate to the business of the Company and its subsidiaries. These statements have been based on the Company's current assumptions, expectations, and projections about future events 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. These risks include uncertainties about the Company's Rio Grande LNG and Rio Bravo pipeline projects and other matters discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2017 and other subsequent reports filed with the Securities and Exchange Commission, all of which are incorporated herein by reference.

Any development of the projects remain contingent upon completing required commercial agreements; acquiring all necessary permits and approvals; 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. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, the Company can give no assurance that the expectations will prove to be correct. The Company 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.

For further information:

Investors: Patrick Hughes | + 1 (832) 209 8131 | phughes@next-decade.com
Media: Ashley Helmer | + 1 (281) 249 5453 | ahelmer@next-decade.com