

NextDecade Files FERC Application for Rio Grande LNG & Rio Bravo Pipeline

May 5, 2016



THE WOODLANDS, Texas, USA – NextDecade, LLC, a development and management company of liquefied natural gas (LNG) projects, announced today that it has filed an application with the U.S. Federal Energy Regulatory Commission (FERC) for authorization to site, construct and operate Rio Grande LNG, a proposed 27 Mtpa LNG export facility near Brownsville, Texas and the Rio Bravo Pipeline, a 137-mile pipeline system that will provide the facility with its feed gas. This action represents the most significant milestone to date in the development of Rio Grande LNG, placing the project in an excellent position to sign offtake agreements and declare Final Investment Decision (FID) in 2017.

"After a productive pre-filing with the FERC and extensive consultation and cooperation with the reviewing agencies and local communities, we are proud to have achieved this major accomplishment," said Kathleen Eisbrenner, NextDecade Chief Executive Officer. "Despite recent low oil and gas prices, we have found robust appetite for U.S. LNG on a long-term basis all around the world. This interest reaffirms the price competitiveness of U.S. LNG for customers looking to diversify their gas supply on a global level."

In November 2015, NextDecade announced that it had signed non-binding agreements for 14 Mtpa of LNG with customers from across Asia and Europe. Since then, that number has grown to 26 Mtpa, demonstrating a continued desire for U.S.-produced LNG from customers around the world, and specifically, a desire for LNG from the proposed NextDecade facility.

NextDecade expects to receive authorization from the FERC by the end of the first quarter of 2017 and expects to begin exporting LNG from Rio Grande LNG by the end of 2020.

Pending FERC approval and FID, the project is expected to create between 4,000 and 6,000 construction jobs, and more than 200 well-paid permanent jobs, reflecting a potential investment of up to \$20 billion. At full build-out, the Rio Grande LNG facility will be one of the largest LNG export facilities in the world, providing customers access to clean-burning natural gas, helping countries to drastically improve their air quality, reduce emissions and procure safe and reliable exports of U.S. natural gas.

NextDecade Senior Vice President of Development & Regulatory Affairs, Shaun Davison, added, "I want to thank the entire NextDecade team as well as our valued partners at CB&I, Ecology & Environment, Norton Rose Fulbright, HGA and CH-IV, to name just a few, for their monumental efforts to further advance the Rio Grande LNG project. In addition, we'd like to extend our appreciation to the people and communities of the Rio Grande Valley for their continued support and valuable insight, helping to make Rio Grande LNG a better project. Since well before our initial application was filed with the FERC in April 2015, we have been working tirelessly to develop an industry-leading project with the utmost care and attention to safety, respecting the people, preserving the environment and caring for the Rio Grande Valley's way of life."

###

About Rio Grande LNG

Rio Grande LNG is a proposed liquefied natural gas (LNG) export facility at the Port of Brownsville. The project, proposed for a 1,000-acre industrial site on the Port of Brownsville, includes the Rio Bravo Pipeline, and is currently in the rigorous Federal Energy Regulatory Commission (FERC) permitting process. Should the project move forward, it is expected to create between 4,000 and 6,000 construction jobs, more than 200 well-paid permanent jobs, and reflect a potential investment up to \$20 billion. To date, our world-class engineers, safety experts and environmental consultants have spent more than 250,000 man-hours ensuring that the project is being developed with the utmost care and attention to safety, respecting the people, preserving the environment and caring for the Valley's way of life. For more information, please visit www.riograndelng.com.

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.

To view the online Newswire release, click [here](#). A PDF of the release can be downloaded [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