



NextDecade Receives EPC Bid Packages for Rio Grande LNG Project from Bechtel and Fluor

April 23, 2019

HOUSTON--(BUSINESS WIRE)--Apr. 22, 2019-- NextDecade Corporation (NextDecade) (NASDAQ: NEXT) announced today that it has received bid packages from each of Bechtel Oil, Gas, and Chemicals, Inc. (Bechtel) and Fluor Corporation (Fluor), two of the global LNG market's leading engineering, procurement, and construction (EPC) contractors.

The technical and commercial bid packages, which were received on-schedule, are for fully wrapped lump-sum turnkey (LSTK) EPC contracts for NextDecade's Rio Grande LNG export project in Brownsville, Texas. Following detailed evaluations of the Bechtel and Fluor bid packages, NextDecade expects to select a contractor and execute a fully wrapped LSTK EPC contract in the third quarter of 2019.

McDermott, a third potential bidder, was required to finalize a joint venture partnership prior to submitting its bid. As a result of not having satisfied this condition, McDermott did not submit a bid package.

About NextDecade Corporation

NextDecade is a liquefied natural gas (LNG) development company focused on LNG export projects and associated pipelines in Texas. NextDecade intends to develop the largest LNG export solution linking Permian Basin associated gas to the global LNG market, creating value for producers, customers, and stockholders. Its portfolio of LNG projects includes 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. For more information, visit www.next-decade.com.

CAUTIONARY INFORMATION ABOUT FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "might," "plan," "potential," "project," "should," "will" and 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 NextDecade'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 NextDecade's Rio Grande LNG and Rio Bravo Pipeline projects; its ability to secure additional debt and equity financing in the future to complete its contemplated projects; the accuracy of the estimated costs for the projects; governmental approval of construction and operation of the projects; the successful completion of the projects by third-party contractors; its ability to generate cash; the development risks, operational hazards, regulatory approvals applicable to the projects' construction and operations activities; its anticipated competitive advantage; the global demand for and price of natural gas (versus the price of imported LNG); the availability of LNG vessels worldwide; legislation and regulations relating to the LNG industry; negotiations for the project site lease and right-of-way options for the pipeline route; compliance with environmental laws and regulations; the result of future financing efforts and applications for customary tax incentives; and other matters discussed in the "Risk Factors" section of NextDecade's Annual Report on Form 10-K for the year ended December 31, 2018 and other subsequent reports filed with the Securities and Exchange Commission, all of which are incorporated herein by reference.

Additionally, any development of the projects 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. The forward-looking statements in this press release speak as of the date of this release. 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 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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Source: NextDecade Corporation

Investors: ir@next-decade.com | + 1 (832) 910 8629

Media: communications@next-decade.com | + 1 (281) 249 5453