



NextDecade Comments on Recent Court Actions

August 3, 2021

HOUSTON--(BUSINESS WIRE)--Aug. 3, 2021-- Today, the U.S. Court of Appeals for the D.C. Circuit issued an order and a separate opinion related to the Federal Energy Regulatory Commission's (FERC) authorization of NextDecade's Rio Grande LNG export project (RGLNG).

In the order and separate opinion, the Court rejected all but two of the claims put forward by RGLNG's opponents. The Court asked FERC to further explain two technical items related to climate change and environmental justice. In its conclusion, the Court expressly stated that it is "reasonably likely" that on remand FERC can address the two identified deficiencies "while reaching the same result."

"We are pleased the Court affirmed the validity of the FERC authorization of our Rio Grande LNG project and we look forward to the FERC's response to the Court's requests," said Matt Schatzman, NextDecade's Chairman and Chief Executive Officer. "Efforts to reduce global greenhouse gas emissions are at the very foundation of our company and we have already announced actions to reduce emissions at Rio Grande LNG by more than 90 percent through use of carbon capture and storage."

At NextDecade, we are taking real action to reduce the greenhouse gas intensity of the LNG we sell and to help our customers reduce CO₂ emissions at their facilities. Natural gas in the form of LNG will play an important role in the energy transition, but its contribution to global greenhouse gas emissions must be reduced to an absolute minimum. Furthermore, to limit global warming to 1.5 degrees Celsius, it is critical to lower greenhouse gas emissions like CO₂ from industrial-scale facilities around the world.

About NextDecade Corporation

NextDecade Corporation is a clean energy company accelerating the path to a net-zero future. Leading innovation in greener LNG and carbon capture solutions, NextDecade is committed to providing the world access to cleaner energy. Through our wholly owned subsidiaries Rio Grande LNG and NEXT Carbon Solutions, we are developing a 27 mtpa LNG export facility in South Texas along with one of the largest carbon capture and storage projects in North America. We are also working with third-party customers around the world to deploy our proprietary processes to lower the cost of carbon capture and storage and reduce CO₂ emissions at their industrial-scale facilities. 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.

NextDecade Forward-Looking Information

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" 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 NextDecade's current assumptions, expectations, 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. These risks include NextDecade's progress in the development of its LNG liquefaction and export projects and the timing of that progress; NextDecade's final investment decision ("FID") in the construction and operation of a LNG terminal at the Port of Brownsville in southern Texas (the "Terminal") and the timing of that decision; the successful completion of the Terminal by third-party contractors and a pipeline to supply gas to the Terminal being developed by a third-party; NextDecade's ability to develop the carbon capture and storage project at the Terminal (the "CCS project") to reduce carbon emissions from the Terminal; NextDecade's ability to secure additional debt and equity financing in the future to complete the CCS project, if implemented; the accuracy of estimated costs for the Terminal; the accuracy of estimated costs for the CCS project; statements that the Terminal and the CCS project, when completed, will have certain characteristics, including amounts of liquefaction capacities and amount of CO₂ reduction; the development risks, operational hazards, regulatory approvals applicable to the Terminal's, the CCS project's and the third-party pipeline's construction and operations activities; technological innovation which may lessen NextDecade's anticipated competitive advantage; the global demand for and price of LNG; the availability of LNG vessels worldwide; changes in legislation and regulations relating to the LNG industry, including environmental laws and regulations that impose significant compliance costs and liabilities; global pandemics, including the 2019 novel coronavirus pandemic, and their impact on NextDecade's business and operating results, including any disruptions in its operations or development of the Terminal and the health and safety of NextDecade's employees, and on NextDecade's customers, the global economy and the demand for LNG; risks related to doing business in and having counterparties in foreign countries; NextDecade's ability to maintain the listing of its securities on a securities exchange or quotation medium; changes adversely affecting the business in which we are engaged; management of growth; general economic conditions; NextDecade's ability to generate cash; 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, 2020 and other subsequent

reports filed with the Securities and Exchange Commission, all of which are incorporated herein by reference. Additionally, any development of the Terminal and CCS project remains contingent upon completing required commercial agreements, acquiring all necessary permits and approval, 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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