



NextDecade and ENN Execute 1.5 MTPA LNG Sale and Purchase Agreement

April 6, 2022

HOUSTON--(BUSINESS WIRE)--Apr. 6, 2022-- NextDecade Corporation ("NextDecade") (NASDAQ: NEXT) announced today the execution of a 20-year sale and purchase agreement ("SPA") with ENN LNG (Singapore) Pte Ltd ("ENN LNG"), a wholly-owned subsidiary of ENN Natural Gas Co., Ltd. ("ENN") for the supply of liquefied natural gas ("LNG") from NextDecade's Rio Grande LNG export project ("RGLNG") in Brownsville, Texas.

Under the SPA, ENN LNG will purchase 1.5 million metric tonnes per annum (MTPA) of LNG indexed to Henry Hub on a free-on-board basis. The LNG supply will be from the first two trains at RGLNG with the first train expected to start commercial operations as early as 2026.

"We are pleased to announce this long-term LNG SPA with ENN, a premier Chinese energy company. As one of China's largest private companies, ENN is a major participant in China's energy market, and we look forward to a successful, long-term relationship with ENN," said Matt Schatzman, NextDecade's Chairman and Chief Executive Officer. "This SPA underscores the strength of NextDecade's differentiated offering. The commercial momentum at RGLNG is accelerating and we believe the company is well placed to benefit from the strengthening LNG market."

Zheng Hongtao, President of ENN Natural Gas Co., Ltd said, "This agreement secures additional volume for our LNG portfolio and helps ensure we can meet the growing demand for secure, flexible, and cleaner energy for our customers in the future. The signing of this SPA reflects ENN's goal of promoting the global energy transition and is of significance given RGLNG's low GHG emissions profile relative to other LNG supply sources. We look forward to working with NextDecade in the years to come."

Assuming the achievement of further LNG contracting and financing, NextDecade anticipates making a positive final investment decision ("FID") on a minimum of two trains of the Rio Grande LNG export project in the second half of 2022, with FIDs of its remaining three trains to follow thereafter.

About NextDecade Corporation

NextDecade Corporation is an energy company accelerating the path to a net-zero future. Leading innovation in more sustainable 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.

About ENN Natural Gas

As one of the largest private energy companies in China, ENN Natural Gas Co., Ltd. (Stock code 600803.SH) operates over 250 city gas projects nationwide, has annual LNG distribution capacity over 10 bcm, and runs the first large-scale private LNG terminal in China -- Zhoushan LNG Terminal. Its business layout covers the entire natural gas value chain, including distribution, trading, storage and transportation, production, and engineering. Relying on industry best practice, ENN Natural Gas Co., Ltd. has built an intelligent operation platform for the natural gas industry -- GreatGas.cn. It accelerates the aggregation of demand, resources, reserves, and delivery ecology of the natural gas industry, innovates and develops digital intelligence services, and promotes the digital intelligence upgrade of the natural gas industry. In 2021, ENN Natural Gas Co., Ltd.'s total natural gas sales volume was 37.2 bcm, accounting for approximately 10% of China's total natural gas consumption.

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," and "forecast" 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. These risks include NextDecade's progress in the development of its LNG liquefaction and export projects and the timing of that progress; the timing of achieving a final investment decision on the Rio Grande LNG terminal (the "Terminal"); reliance on third-party contractors to successfully complete the Terminal and the pipeline to supply gas to the Terminal; ability to secure additional debt and equity financing in the future to complete the Terminal on commercially acceptable terms; accuracy of estimated costs for the Terminal; ability to achieve operational characteristics of the Terminal, when completed, including liquefaction capacities, and any differences in such operational characteristics from expectations; development risks, operational hazards and regulatory approvals applicable to NextDecade's development, construction and operation activities and those of its third-party contractors and counterparties; technological innovation which may lessen NextDecade's anticipated competitive advantage or demand for its offerings; global demand for and price of LNG; availability of LNG vessels worldwide; changes in legislation and regulations relating to the LNG industries, including environmental laws and regulations that impose significant compliance costs and liabilities; global pandemics, including the 2019 novel coronavirus pandemic, the Russia-Ukraine conflict, other sources of volatility in the energy markets 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 its employees, and on its 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 our securities on the Nasdaq Capital Market or another securities exchange or quotation medium; changes adversely affecting the businesses in which NextDecade is engaged; management of growth; general economic conditions; ability to generate cash; and the result of future financing efforts and applications for customary tax incentives; and other matters discussed in the "Risk Factors" section of NextDecade's most recent Annual Report on Form 10-K and subsequent reports filed with the Securities and Exchange Commission. Additionally, any development of the Terminal remains contingent upon completing required commercial 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. 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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IR@next-decade.com
communications@next-decade.com

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