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**UNITED STATES OF AMERICA
DEPARTMENT OF ENERGY
OFFICE OF FOSSIL ENERGY AND CARBON MANAGEMENT**

In the Matter of:

Venture Global CP2 LNG, LLC

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Docket No. 21-131-LNG

**APPLICATION OF
VENTURE GLOBAL CP2 LNG, LLC
FOR LIMITED AMENDMENT OF
AUTHORIZATIONS TO EXPORT LIQUEFIED NATURAL GAS
TO FREE TRADE AND NON-FREE TRADE AGREEMENT NATIONS**

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Pursuant to Section 3 of the Natural Gas Act (“NGA”)¹ and Part 590 of the regulations of the Department of Energy (“DOE”),² Venture Global CP2 LNG, LLC (“CP2 LNG” or the “Applicant”) hereby submits for filing this application (“Application”) to the Office of Fossil Energy and Carbon Management of the DOE (“DOE/FECM”) for a limited amendment of its existing long-term, multi-contract authorizations to export domestically produced liquefied natural gas (“LNG”) from the CP2 LNG Terminal under construction on the east side of the Calcasieu Ship Channel and the nearby Monkey Island in Cameron Parish, Louisiana (the “Export Terminal” or “Project”). As detailed below, CP2 LNG requests that the authorized volume of natural gas that may be exported from its Project under its existing authorizations be increased from 1,446 billion cubic feet (“Bcf”) per year (equivalent to approximately 28.0 million metric tons per annum (“MTPA”) of LNG) to approximately 1,873 Bcf per year (or approximately equivalent 35.0

¹ 15 U.S.C. § 717b (2018). Authority to regulate the import and export of natural gas under NGA Section 3 has been delegated to the Assistant Secretary for Fossil Energy pursuant to Redelegation Order No. 00-002.04G issued on June 4, 2019.

² 10 C.F.R. Part 590 (2025).

MTPA). The requested increase in CP2 LNG’s authorized export volumes reflects a refined analysis of the peak liquefaction capacity of the authorized Project facilities under optimal conditions and does not involve any new facilities.

CP2 LNG’s Export Terminal, as currently authorized by the Federal Energy Regulatory Commission (“FERC”),³ has a nameplate liquefaction and export capacity of approximately 20 MTPA and a peak achievable capacity of 28.0 MTPA under optimal operating conditions.⁴ CP2 LNG is currently authorized by DOE to export 1,446 Bcf per year (equivalent to 28.0 million MTPA to both (1) nations with which the United States has entered into a Free Trade Agreement requiring the national treatment of natural gas (“FTA nations”)⁵ and other nations with which trade is not prohibited by U.S. law or policy (“non-FTA nations”).⁶

As it has commenced on-site construction of the Terminal, CP2 LNG has advanced and finalized the design of its Project and refined the conditions and assumptions concerning the maximum potential output of the authorized facilities. Implementing the optimization strategies developed and implemented at its affiliated Plaquemines LNG project that utilizes the same process systems as CP2 LNG, CP2 LNG has determined how best to maximize the production output from the Project facilities, under optimal conditions, while maintaining safe operating

³ The Secretary of DOE has delegated to FERC the authority to approve or disapprove the construction and operation of natural gas import and export facilities and the site at which such facilities shall be located. The most recent such delegation is DOE Delegation Order No. 00-044.00A, effective May 16, 2006.

⁴ *Venture Global CP2 LNG, LLC; Venture Global CP Express, LLC*, 187 FERC ¶ 61,199 (2024) (“Authorization Order”), *reh’g*, 189 FERC ¶ 61,148 (2024), *reh’g*, 191 FERC ¶ 61,153 (2025), *reh’g and stay denied*, 192 FERC ¶ 61,155 (2025), *appeal pending sub nom. Dardar v. FERC*, Case No. 24-1291, et al. (D.C. Cir. filed Sept. 24, 2024).

⁵ *Venture Global CP2 LNG, LLC*, DOE/FECM Order No. 4812, Docket No. 21-131-LNG, Order Granting Long-Term Authorization to Export Liquefied Natural Gas to Free Trade Agreement Nations (Apr. 22, 2022).

⁶ *Venture Global CP2 LNG, LLC*, DOE/FECM Order No. 5265-A, Docket No. 21-131-LNG, Final Order Granting Long-Term Authorization to Export Liquefied Natural Gas to Non-Free Trade Agreement Nations (Oct. 21, 2025), *reh’g request pending* (hereinafter “CP2 LNG Final Non-FTA Order”).

conditions. As a result of that process, CP2 LNG has concluded that its peak liquefaction capacity under optimal conditions is significantly more than the previously authorized quantities.

Accordingly, on December 29, 2025, CP2 LNG filed with the FERC in its Docket No. CP26-55 an application for a limited amendment of its FERC's authorization to increase, without the addition of any new facilities, the Export Terminal's authorized peak liquefaction capacity achievable under optimal conditions from 28.0 MTPA to 35.0 MTPA of LNG – or from approximately 1,446 Bcf/yr to approximately 1,873 Bcf/yr. The proposed additional increase in the peak liquefaction capacity reflects further refinements in the conditions and assumptions concerning the maximum potential output of the authorized facilities detailed in the FERC amendment and supporting technical materials. In that filing, CP2 LNG requested that the FERC authorize the increased peak capacity by no later than June 25, 2026.

CP2 LNG requests here that DOE/FECM correspondingly increase the quantity of its total authorized volumes for export to both FTA and non-FTA nations by 427 Bcf per year to 1,873 Bcf per year, so as to reflect the actual peak liquefaction capacity of the Project facilities under optimal conditions. All other obligations, rights, and responsibilities of the existing export authorizations, including all applicable reporting requirements and other conditions, would remain the same without change. Consistent with the different standards under Section 3 of the NGA applicable to natural gas exports to FTA and non-FTA nations,⁷ and with previous DOE

⁷ NGA Section 3(c) provides that the export of natural gas to a nation with which there is in effect an FTA requiring national treatment for trade in natural gas shall be deemed to be consistent with the public interest and requires that such applications be granted without modification or delay. Section 3(a) provides that applications to export LNG to non-FTA nations shall be authorized unless the Secretary finds that the proposed exports will not be consistent with the public interest. Such exports are presumptively in the public interest and that presumption can be overcome only through an affirmative demonstration that the proposed export is inconsistent with the public interest, as explained below.

orders, CP2 LNG requests that DOE/FECM issue two separate orders authorizing the proposed incremental LNG exports to FTA nations and to non-FTA nations respectively.

In support of this Application, CP2 LNG respectfully states the following:

I. DESCRIPTION OF THE APPLICANT

The exact legal name of the Applicant is Venture Global CP2 LNG, LLC. CP2 LNG is a Delaware limited liability company with its primary place of business located at 1401 McKinney Street, Suite 2600, Houston, TX 77010. CP2 LNG is primarily engaged in the business of developing the Export Terminal in Cameron Parish, Louisiana.

CP2 LNG is an indirect, wholly owned subsidiary of Venture Global LNG, Inc. (“Venture Global”), which is a Delaware corporation with its principal place of business located at 1001 19th Street North, Suite 1500, Arlington, VA 22209. Venture Global is a long-term, low-cost provider of U.S.-produced LNG sourced from resource rich North American natural gas basins to world markets. In addition to the CP2 LNG Terminal, Venture Global is the developer, owner, and operator of the Calcasieu Pass LNG Terminal that is currently in operation and the Plaquemines LNG Terminal that is under construction and commissioning, which are located in Cameron Parish and Plaquemines Parish, Louisiana, respectively. Additional information regarding Venture Global and its leadership, personnel, and projects is available at the company’s website: <https://ventureglobal.com/>.

Venture Global’s parent company – Venture Global, Inc. (“VG”) – is a Delaware corporation with the same principal address as Venture Global, whose Class A common stock is publicly traded and listed on the New York Stock Exchange (NYSE: VG). As of the date of this Application, VG’s controlling shareholder, Venture Global Partners II, LLC (“VG Partners”), holds approximately 98.7% of the combined voting power of VG’s stock, and controls the

management and policies of Venture Global and, thus, controls CP2 LNG. VG Partners is a Delaware limited liability company with the same principal address as Venture Global, and it is 50 percent owned and controlled by each of the two founders of Venture Global, Michael A. Sabel and Robert B. Pender.

The officers and directors of CP2 LNG are all U.S. citizens. The Applicant is not owned, in whole or in part, directly or indirectly, or subsidized directly or indirectly, by any foreign government nor is it committed by contract to allow such ownership or subsidy by any foreign government.

II. CORRESPONDENCE AND COMMUNICATIONS

All correspondence and communications concerning this Application should be addressed to the following persons:

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III. BACKGROUND AND UPDATE REGARDING THE PROJECT

The CP2 LNG Export Terminal currently under construction is located on an approximately 737.3-acre site on the east side of the Calcasieu Ship Channel, in Cameron Parish, Louisiana. The Project, as currently authorized by FERC, has a nameplate liquefaction and export capacity of 20.0 MTPA and a peak achievable capacity of 28.0 MTPA under optimal operating conditions. The liquefaction facilities consist of 18 liquefaction blocks, each containing two single mixed refrigerant process trains, a refrigerant storage site, and piping that connects the refrigerant

storage site and the process trains. Each liquefaction block, which will begin operating sequentially as completed, has a nameplate capacity of 1.1 MTPA. Other authorized facilities for the Export Terminal include the following: six pre-treatment facilities; four full containment, above-ground LNG storage tanks each with a capacity of approximately 200,000 cubic meters; two electric power generation plants with a combined nameplate capacity of 1,470 megawatts; and two LNG loading docks, each designed to structurally accommodate LNG carriers with capacity of 120,000 to 185,000 cubic meters.

FERC initially authorized the Project in June 2024; but decided in a rehearing order issued in November 2024 to prepare a supplemental Environmental Impact Statement (“EIS”) to evaluate further the Projects’ cumulative air impacts, and ordered that no authorizations to proceed with construction would be issued until the Commission issued a further merits order. After issuing that supplemental EIS, FERC in May 2025 held, again, that the cumulative air emissions associated with the Project are not significant, that the Project is an environmentally acceptable action, and accordingly finalized its authorization.

DOE granted CP2 LNG long-term, multi-contract authority to export LNG to FTA nations in DOE/FECM Order No. 4812 on April 22, 2022. DOE conditionally authorized exports by CP2 LNG to non-FTA nations in DOE/FECM Order No. 5246 issued on March 19, 2025. In that conditional authorization, DOE explained that it had recently undertaken a study evaluating exports of domestically produced LNG, entitled 2024 LNG Export Study: Energy, Economic, and Environmental Assessment of U.S. LNG Exports (“2024 LNG Export Study”), and that the public comment period for it remained open. After completing its consideration of the 2024 LNG Export Study, DOE granted final authorization of the exports to non-FTA nations in DOE/FECM Order

No. 5246-A issued on October 21, 2025. Those orders authorize CP2 LNG to export LNG to both FTA and non-FTA nations in a volume equivalent to 1,446 Bcf/yr (on a non-additive basis), which is approximately 28.0 MTPA of LNG.

Venture Global has had tremendous success with the commercial development of the CP2 LNG Project. CP2 LNG has entered into binding, long-term LNG SPAs for the substantial majority of the Project's nameplate liquefaction capacity with major international companies, including: ExxonMobil LNG Asia Pacific; EnBW Energie Baden-Württemberg AG; Chevron U.S.A. Inc.; INPEX Energy Trading Singapore Pte. Ltd.; JERA Co., Inc.; SEFE Energy GmbH (formerly WINGAS GmbH); PETRONAS LNG Ltd.; ENI S.p.A.; and Naturgy LNG GOM Limited. All of these long-term SPAs have been filed by CP2 LNG with DOE in accordance with the requirements of its export authorizations and DOE policies.⁸

On July 28, 2025, Venture Global announced its final investment decision and the closing of the \$15.1 billion project financing for the initial phase of the CP2 LNG Project (which includes 14.4 MTPA of nameplate capacity) and the affiliated CP Express Pipeline. The final investment decision ("FID") for the remaining Project facilities is expected in 2026. The FERC Staff issued its first notices to proceed with on-site construction by CP2 LNG on May 30, 2025, authorizing mobilization and site preparation work as well as the start of its test pile program. Subsequently FERC Staff has issued a series of additional notices for CP2 LNG to proceed with numerous activities, such as: performance of the test pile program for the LNG storage tanks; construction of non-hazardous systems; construction of underground utilities; construction of the firewater

⁸ CP2 LNG's filings related to its long-term contracts are available on DOE/FECM's website at: <https://www.energy.gov/hgeo/articles/venture-global-cp2-lng-llc-facility>.

system; construction of spill containment systems; construction of the inner tank, nozzles, and external structures of the LNG storage tanks; construction of aboveground systems in the marine area; construction of the independent spill containment systems; construction of the aboveground portions of the boil off gas and LNG loading systems; and construction of the Administration and Warehouse Building Area. Details regarding the status of the ongoing construction of the Export Terminal are available in the numerous filings and issuances in FERC Docket No. CP22-21, including in monthly status reports.

IV. BASIS FOR INCREASED OUTPUT FROM EXISTING FACILITIES

The liquefaction capacity of an LNG terminal is dependent on a number of variables, including ambient temperatures; during colder months, the production capacity is expected to be as much as 10% higher than during summer months. The composition of feed gas also significantly affects liquefaction capacity. In addition, LNG Terminals are designed to assume a certain number of days of maintenance, or other planned and unplanned downtime, and still achieve the design annual liquefaction capacity. In certain years, CP2 LNG expects that it will likely require less down-time than was assumed in the Project design – resulting in an increase in its actual annual liquefaction production in those years compared to the nameplate capacity.

Recognizing such factors, CP2 LNG originally estimated when it commenced the FERC process in 2021, based on pre-Front End Engineering and Design (“pre-FEED”) studies, that the Project’s peak liquefaction capability under optimal conditions would be 28.0 MTPA, as authorized by both FERC and DOE. Subsequently, CP2 LNG has advanced and refined the final design of its Project, and adopted the optimization strategies developed and implemented at its affiliated Plaquemines LNG project. CP2 LNG has also worked with experts at its lead EPC

contractor Worley, as well as its equipment suppliers, to refine the final design to better understand the capabilities of the approved facilities and plan how best to maximize the optimal peak output. As a result of that process, CP2 LNG concluded that its peak liquefaction capacity under optimal conditions is actually 35.0 MTPA.

CP2 LNG demonstrated this increased peak liquefaction output in technical materials filed with its amendment application filed with FERC on December 24, 2025. In addition to potential optimal ambient air temperatures and gas composition scenarios, other primary factors contributing to the increased achievable peak LNG production capacity include, but are not limited to, control system refinements; maintenance program improvements that minimize downtime and maximize the benefits of the sparing capacity inherent in the Export Terminal's design.

FERC has repeatedly recognized in numerous cases: (1) that calculating the maximum or peak capacity of a given set of liquefaction facilities may not be possible at the time an initial application for construction is filed; and (2) it is appropriate for an ultimate authorization to reflect the maximum or peak capacity, as such a level represents the actual potential production of LNG.⁹ Similarly, DOE has frequently increased authorized non-FTA export volumes for other projects following FERC's approval of comparable "uprate" applications increasing the authorized peak output with no change in facilities.¹⁰

⁹ See e.g., *Sabine Pass Liquefaction, LLC*, 146 FERC ¶ 61,117 at P 12 (2014); *Freeport LNG Development, L.P., et al.*, 156 FERC ¶ 61,019 at P 13 (2016); *Magnolia LNG LLC*, 171 FERC ¶ 61,231 at P 8 (2020); *Golden Pass LNG Terminal LLC*, 174 FERC ¶ 61,053 at P 9 (2021); *Corpus Christi Liquefaction, LLC*, 177 FERC ¶ 61,029 at P 7 (2021); *Sabine Pass Liquefaction, LLC*, 177 FERC ¶ 61,030 at P 9 (2021); *Venture Global Plaquemines LNG, LLC*, 190 FERC ¶ 61,113 at P 13 (2025).

¹⁰ See *Cheniere Marketing LLC & Corpus Christie Liquefaction, LLC*, DOE/FECM Order No. 4799 (Mar. 16, 2022); *Sabine Pass Liquefaction, LLC*, DOE/FECM Order No. 4800 (Mar. 16, 2022); *Golden Pass LNG Terminal LLC*, DOE/FECM Order No. 3978 (Apr. 27, 2022); *Magnolia LNG LLC*, DOE/FECM Order No. 3909-C (Apr. 27, 2022); *Freeport LNG Expansion, L.P., et al.*, DOE/FECM Order No. 4961 (Mar. 3, 2023); *Venture Global Calcasieu Pass, LLC*, DOE/FECM Order No. 4346-B (Aug. 4, 2025).

CP2 LNG emphasizes that this increased peak LNG production capacity does not require the construction of any new facilities or the material modification of any existing facilities. Furthermore, the increased LNG production at peak levels will not alter the conclusions of the hazard analysis for the Project previously reviewed and approved by FERC and the Pipeline and Hazardous Materials Safety Administration (“PHMSA”), or otherwise adversely affect its conformance with applicable safety requirements.¹¹ More generally, CP2 LNG can achieve this peak LNG production while remaining in full compliance with all applicable regulatory requirements, including both its current air permits¹² and U.S. Coast Guard (“USCG”) authorizations.¹³ In addition, this increased peak LNG production capacity will have no impact on the schedule to construct and commission the Export Terminal.

V. AUTHORIZATIONS REQUESTED

Consistent with its recent amendment application with FERC, CP2 LNG requests here that DOE/FECM increase the quantity of its total authorized export volumes to 1,873 Bcf/yr for both FTA and non-FTA nations, so as to reflect the actual peak liquefaction capacity of the Project facilities under optimal conditions. Thus, the requested volume of authorized exports will be increased by 427 Bcf per year. All other obligations, rights, and responsibilities of the existing

¹¹ As CP2 LNG recognized in its recent FERC amendment application, the final determination of whether the Export Terminal complies with federal regulations of 49 C.F.R. Part 193 is made by PHMSA. Accordingly, CP2 LNG will work with PHMSA Staff to address any questions that they may have and to confirm that the Project continues to meet all of PHMSA’s siting requirements.

¹² CP2 LNG holds a Prevention of Significant Deterioration Permit and a Title V Operating Permit, copies of which were filed in Docket No. CP22-21 and are available at FERC Accession No. 20250723-5108.

¹³ The Letter of Recommendation and Follow-on Waterway Suitability Assessment for the Project by the USCG explained that seven to eight LNG carrier visits to the Terminal per week are anticipated once the authorized facilities authorized are constructed and operational, with a maximum of 400 LNG carrier visits per year. Based on discussions with its customers and the experiences of its affiliates at the Calcasieu Pass and Plaquemines LNG Terminals, CP2 LNG expects that operation at the proposed peak liquefaction capacity of 35.0 MTPA (or 1,873 Bcf per year) would remain within this previously approved upper limit.

export authorizations, including all applicable reporting requirements and other conditions, would remain the same without change.

CP2 LNG requests the issuance of separate orders authorizing the requested increased quantity of LNG exports: (1) to any country which has, or in the future develops, the capacity to import LNG via ocean-going carriers and with which the U.S. has, or in the future enters into, an FTA requiring the national treatment for trade in natural gas or is otherwise deemed by the United States as being treated as an FTA nation; and (2) to any country with the capacity to import LNG via ocean-going carriers and with which the United States does not have such an FTA but with which trade is not prohibited by United States law or policy. This approach of two separate orders for exports to FTA nations and non-FTA nations follows established DOE/FECM precedent. CP2 LNG respectfully requests that DOE/FECM issue the amended FTA authorization as soon as practicable, consistent with the statutory requirement of issuance of such authorizations without delay. For the non-FTA Authorization, CP2 LNG also requests issuance as soon as practicable, recognizing that additional time is required for the necessary public interest analysis.

A. EXPORT TO FREE-TRADE NATIONS

CP2 LNG requests that its existing authorization to export LNG from the Project to FTA nations be increased to an amount of LNG equivalent to up to 1,873 Bcf/yr of natural gas (approximately equal to 35 MTPA). Section 3(c) of the NGA, as amended by Section 201 of the Energy Policy Act of 1992 (Pub. L. 102-486), requires that applications to authorize exports of natural gas, including LNG, to a nation with which there is in effect a free trade agreement requiring national treatment for trade of natural gas be “deemed to be consistent with the public

interest” and “granted without modification or delay.”¹⁴ In addition, DOE has consistently held that the otherwise applicable regulatory requirements for public notice and other procedures set forth in 10 C.F.R. Part 590 do not apply to exports to FTA nations.¹⁵

In accordance with this statutory mandate, the portion of this Application that seeks to authorize exports to FTA nations should be granted without modification or delay. The DOE has consistently followed this approach in granting dozens of long-term authorizations to allow exports of natural gas to FTA nations over many years.¹⁶ Given the mandatory standard of NGA Section 3(a), DOE/FECM is not required to engage in any analysis of factors affecting the public interest in acting on the FTA aspect of this Application, and has not done so when approving similar applications to export LNG to FTA nations. Nevertheless, further support for the requested FTA authorization is provided by the below presentation concerning the non-FTA authorization to the extent it is deemed necessary or relevant. Consistent with the established practice of DOE/FECM, the Applicant requests that the requested FTA authorization be granted initially and separately without waiting on the further public interest determination required to address the requested authorization for LNG export to non-FTA nations.

¹⁴ 15 U.S.C. § 717b(c) (“For purposes of [15 U.S.C. § 717b(a)] of this section, the importation of the natural gas referred to in [15 U.S.C. § 717b(b)] of this section, or the exportation of natural gas to a nation with which there is in effect a free trade agreement requiring national treatment for trade in natural gas, shall be deemed to be consistent with the public interest, and applications for such importation or exportation shall be granted without modification or delay.”).

¹⁵ See, e.g., *Venture Global CP2 LNG, LLC*, DOE/FECM Order No. 4812, at 9, n.45; *Venture Global Plaquemines LNG, LLC*, DOE/FE Order No. 3866 at 6, n.8 (July 21, 2016); *Venture Global Calcasieu Pass, LLC*, DOE/FE Order No. 3662, Docket No. 15-25-LNG at 10, n.19 (Jun. 17, 2015).

¹⁶ A list of orders authorizing long-term exports to FTA (and non-FTA) nations, as well as docket numbers and the links to the orders, is available on the DOE/FE website at: <https://www.energy.gov/fe/downloads/summary-lng-export-applications-lower-48-states>.

B. EXPORT TO NON-FREE-TRADE NATIONS

CP2 LNG also requests authorization to export from the Project an amount of LNG equivalent to up to 1,873 Bcf/yr of natural gas (approximately equal to 35 MTPA) to non-FTA nations, on a non-additive basis to the FTA authorization. The non-FTA portion of the Application must be reviewed pursuant to the statutory standard established in NGA Section 3(a), which provides that:

[N]o person shall export any natural gas from the United States to a foreign country or import any natural gas from a foreign country without first having secured an order of the [Secretary of Energy] authorizing it to do so. The [Secretary] *shall issue* such order upon application, *unless*, after opportunity for hearing, [the Secretary] finds that the proposed exportation or importation will not be consistent with the public interest.¹⁷

This statutory language creates a presumption that the proposed export of natural gas is in the public interest. Accordingly, DOE has consistently held that it must grant non-FTA export applications unless opponents of an application overcome this presumption by making an affirmative demonstration that the proposed export is inconsistent with the public interest.¹⁸ This interpretation has been affirmed by the U.S. Court of Appeals for the District of Columbia Circuit.¹⁹

¹⁷ 15 U.S.C. § 717b(a) (2006) (emphasis added). The Secretary's authority was established by the DOE Organization Act of 1977, which transferred jurisdiction over gas import and export authorizations from the Federal Power Commission to DOE.

¹⁸ *E.g.*, *Philips Alaska Natural Gas Corp. & Marathon Oil Co.*, DOE/FE Order No. 1473 at 13 (Apr. 2, 1999); *Sabine Pass Liquefaction, LLC*, DOE/FE Order No. 2961 at 28 (May 20, 2011); *Dominion Cove Point LNG, LP*, DOE/FE Order No. 3331-B at 11 (Apr. 18, 2016); *Venture Global Plaquemines LNG, LLC*, Order No. 4446 at 18-19 (Oct. 16, 2019); *Venture Global Calcasieu Pass, LLC*, DOE/FE Order No. 4346 at 19 (Mar. 5, 2019); *Sierra Club, et al.*, Order Denying Petition for Rulemaking on Exports of Liquefied Natural Gas, at 10 (July 18, 2023); CP2 LNG Final Non-FTA Order at 26.

¹⁹ *E.g.*, *Sierra Club v. U.S. Dep't of Energy*, 867 F.3d 189 at 203 (D.C. Cir. 2017).

The current Presidential Administration, and DOE as part of it, has strongly supported LNG exports, recognizing that they advance the public interest.²⁰ Importantly, the DOE has recently reaffirmed, after the conclusion of a major study and its consideration of public comments on it, its long-standing conclusion that “exports of LNG from the United States are in the best interest of the American public.”²¹ As DOE leadership recognized in announcing that conclusion: “The facts are clear: expanding America’s LNG exports is good for Americans and good for the world.... LNG supports our economy, strengthens our allies, and enhances national security.”²² Accordingly, the DOE in the current Administration has advanced the “unleashing” of U.S. LNG exports in numerous orders, including recent ones issued for CP2 LNG and another Venture Global project.²³ As Secretary Wright explained upon the issuance of one of those recent non-FTA

²⁰ Executive Orders issued on the first day of the Administration recognized the benefits of LNG exports. The Energy Emergency Executive Order recognized that “the United States has the potential to use its unrealized energy resources domestically, and to sell to international allies and partners a reliable, diversified, and affordable supply of energy. This would create jobs and economic prosperity for Americans forgotten in the present economy, improve the United States’ trade balance, help our country compete with hostile foreign powers, strengthen relations with allies and partners, and support international peace and security.” Exec. Order No. 14156, 90 Fed. Reg. 8,433 (Jan. 20, 2025). That same day, the Unleashing Energy Executive Order directed the DOE to “restart reviews of applications for approvals of liquified natural gas export projects as expeditiously as possible, consistent with applicable law.” Exec. Order No. 14154, 90 Fed. Reg. 8353, 8357 (Jan. 20, 2025). That Executive Order also directs that “[i]n assessing the ‘Public Interest’ to be advanced by any particular application” to export LNG under NGA Section 3(a), DOE “shall consider the economic and employment impacts to the United States and the impact to the security of allies and partners that would result from granting the application.” *Id.* As noted further below, DOE/FECM has since expeditiously moved forward with “unleashing” LNG exports.

²¹ See DOE Press Release, “DOE FINALIZES 2024 LNG EXPORT STUDY, PAVING WAY FOR STRONGER AMERICAN ENERGY EXPORTS,” May 19, 2025, <https://www.energy.gov/articles/doe-finalizes-2024-lng-export-study-paving-way-stronger-american-energy-exports> (announcing DOE’s “Response to Comments for the 2024 LNG Export Study: Energy, Economic, and Environmental Assessment of U.S. LNG Exports,” (hereinafter “DOE Response to Comments”), available at https://www.energy.gov/sites/default/files/2025-05/2024%20LNG%20Export%20Study_Response%20to%20Comments_Final_05.19.2025.pdf).

²² *Id.*

²³ See DOE Press Release, *Energy Department Approves Final Export Authorization for Venture Global CP2 LNG* (Oct. 22, 2025), available at <https://www.energy.gov/articles/energy-department-approves-final-export-authorization-venture-global-cp2-lng>; DOE Press Release, *DOE Issues Final Non-FTA LNG Export Authorization for Additional Exports From the Venture Global Calcasieu Pass Project* (Aug. 4, 2025), available at <https://www.energy.gov/articles/doe-issues-final-non-fta-lng-export-authorization-additional-exports-venture-global>.

authorization orders: “Today’s authorization is another reminder that this administration is committed to expanding the supply of abundant, affordable, and secure American energy. The data over the past 10 years of U.S. LNG exports clearly shows that we can lead the world in energy production while lowering energy costs here at home.”²⁴

In authorizing long-term non-FTA exports, DOE has repeatedly and consistently explained that it “continues to subscribe to the principle set forth in our 1984 Policy Guidelines that, under most circumstances, the market is the most efficient means of allocating natural gas supplies.”²⁵ Those 1984 Policy Guidelines to implement NGA Section 3 (which are applicable to exports as well as imports²⁶) promote the free and open trade of natural gas.²⁷ The Policy Guidelines were “designed to establish natural gas trade on a market-competitive basis and to provide immediate as well as long-term benefits to the American economy from this trade.”²⁸ Moreover, the Guidelines provide that:

The market, not government, should determine the price and other contract terms of imported [or exported] gas. U.S. buyers [sellers] should have full freedom – along with the responsibility – for

²⁴ Aug. 4, 2025 DOE Press Release, *supra* n.23.

²⁵ E.g., *Freeport LNG Expansion, L.P.*, Order No. 3282 at 112 (May 17, 2013); *Lake Charles Exports*, Order No. 3324 at 125 (Aug. 7, 2013); *Dominion Cove Point LNG, LP*, Order No. 3331 at 141 (Sept. 11, 2013); *Freeport LNG*, Order No. 3357 at 154 (Nov. 15, 2013); *Cameron LNG, LLC*, DOE/FE Order No. 3391 at 132 (Feb. 11, 2014); *Jordan Cove Energy Project, L.P.*, Order No. 3413 at 143 (Mar. 24, 2014); *Oregon LNG*, Order No. 3465 at 141 (July 31, 2014); *Cheniere Marketing, LLC*, Order No. 3638 at 205 (May 12, 2015); *Sabine Pass Liquefaction, LLC*, Order No. 3669 at 210 (June 26, 2015); *Pieridae Energy (USA), LTD.*, Order No. 3768 at 216 (Feb. 5, 2016); *Bear Head LNG Corp.*, Order No. 3770 at 176 (Feb. 5, 2016); *Venture Global Plaquemines LNG, LLC*, Order No. 4446, at 42 (Oct. 16, 2019); *Venture Global Calcasieu Pass, LLC*, DOE/FE Order No. 4346, Docket No. 15-25-LNG at 69; CP2 LNG Final Non-FTA Order at 59.

²⁶ E.g., *Philips Alaska*, DOE/FE Order No. 1473 at 14; *Yukon Pacific Corp.*, DOE/FE Order No. 350, 1 FE ¶ 70,259 at 71,128 (1989); *Dominion Cove Point LNG, LP*, DOE/FE Order No. 3331 at 8 (Sept. 11, 2013); *Sierra Club, et al.*, Order Denying Petition for Rulemaking on Exports of Liquefied Natural Gas, at 10 (July 18, 2023).

²⁷ *Policy Guidelines and Delegation Orders Relating to the Regulation of Imported Natural Gas*, 49 Fed. Reg. 6,684 (Feb. 22, 1984).

²⁸ *Id.*

negotiating the terms of trade arrangements with foreign sellers [buyers]....

* * *

The policy cornerstone of the public interest standard [of NGA Section 3] is competition. Competitive import [export] arrangements are an essential element of the public interest, and natural gas imported [exported] under arrangements that provide for the sale of gas in volumes and at prices responsive to market demands largely meets the public interest test....²⁹

As DOE has frequently explained: “The goals of the Policy Guidelines are to minimize federal control and involvement in energy markets and to promote a balanced and mixed energy resource system.”³⁰ DOE has promoted the competitive, free-trade policies embodied in the Policy Guidelines by consistently authorizing LNG exports to non-FTA nations, in over 40 decisions issued by multiple Administrations over more than a decade for aggregate authorized exports to non-FTA nations (were all the authorized projects actually placed in service³¹) totaling approximately 52.81 Bcf per day.³² DOE/FECM should continue to follow its longstanding practice in granting the Application here.

While NGA section 3(a) establishes a broad public interest standard and a presumption favoring export authorizations, the statute does not define “public interest” or identify the criteria

²⁹ *Id.* at 6,685 and 6,687. The parenthetical references to exports are added in the above quotation to reflect the applicability of the Policy Guidelines to exports. *See supra* n.27.

³⁰ *E.g., Sabine Pass Liquefaction, LLC*, DOE/FE Order No. 2961 at 29 (May 20, 2011); *Venture Global Plaquemines LNG, LLC*, Order No. 4446, at 19 (Oct. 16, 2019); CP2 LNG Final Non-FTA Order at 26-27.

³¹ Of course, as DOE/FE has properly recognized “it is far from certain that all or even most of the proposed LNG export projects will ever be realized because of the time, complexity, and expense of commercializing, financing, and constructing LNG export terminals, as well as the uncertainties inherent in the global market demand for LNG.” Term Extension Policy Statement, 85 Fed. Reg. 52,237, 52,243 (Aug. 25, 2020).

³² A list of all the non-FTA approvals with docket numbers, volumes, and links to the relevant DOE/FE orders is available at: <https://www.energy.gov/fe/downloads/summary-lng-export-applications-lower-48-states>. *See also Sierra Club, et al.*, Order Denying Petition for Rulemaking on Exports of Liquefied Natural Gas, at 15 (July 18, 2023); and CP2 LNG Final Non-FTA Order at 58-62 (recent listing of all non-FTA authorizations and cumulative volumes).

that must be considered. In its orders authorizing long-term LNG exports to non-FTA nations, DOE has been guided by DOE Delegation Order No. 0204-111, which directed that regulation of gas exports be “based on a consideration of the domestic need for the gas to be exported and such other matters as the Administrator finds in the circumstances of a particular case to be appropriate.”³³ More specifically, DOE has explained that its review of export applications focuses on: (i) the domestic need for the natural gas proposed to be exported; (ii) whether the proposed exports pose a threat to the security of domestic natural gas supplies; (iii) whether the arrangement is consistent with DOE’s policy of promoting market competition; and (iv) any other factors bearing on the public interest.³⁴

Granting CP2 LNG’s request to increase its authorized quantity of LNG exports will be consistent with, and indeed advance, the public interest. DOE has already authorized exports of LNG to non-FTA nations by CP2 LNG as not inconsistent with the public interest in two orders issued in 2025. Authorizing an increase in the export volumes from the same facilities, to reflect a refined analysis of their peak output, should be authorized for the same reasons as the original authorization. This approach is consistent with DOE’s prior approvals following a FERC-authorized uprate of the output of other LNG Terminals.³⁵

Furthermore, the general benefits of LNG exports are well known to DOE and have been explained by it in numerous orders, as well as demonstrated in a series of studies over the years. In 2012, 2015, and again in 2018, DOE released studies assessing the macroeconomic impacts of

³³ DOE Delegation Order No. 0204-111 (Feb. 22, 1984) at 1 (¶ b); *see also Policy Guidelines and Delegation Orders Relating to the Regulation of Imported Natural Gas*, 49 Fed. Reg. at 6,690.

³⁴ *See, e.g., Venture Global Plaquemines LNG, LLC*, Order No. 4446 at 20 (Oct. 16, 2019); *Venture Global Calcasieu Pass, LLC*, DOE/FE Order No. 4346 at 21; *CP2 LNG 2025 Order*, *supra* n.8, at 27.

³⁵ *See supra* n.16.

LNG exports to inform its decisions on applications seeking authorization to export LNG to non-FTA nations.³⁶ The conclusions of those studies have been uniformly supportive of the public interest in LNG exports, and have been relied upon in DOE’s uniform policy of authorizing non-FTA exports over many years.

When it previously authorized non-FTA exports by Plaquemines LNG, for instance, DOE described its 2018 Study³⁷ in detail as part of its analysis authorizing the exports.³⁸ Among the “key findings” of that study highlighted in that order were the following:³⁹

- “Increasing U.S. LNG exports under any given set of assumptions about U.S. natural gas resources and their production leads to only small increases in U.S. natural gas prices.”
- “Increased exports of natural gas will improve the U.S. balance of trade and result in a wealth transfer into the United States.”
- “Overall [U.S.] GDP improves as LNG exports increase for all scenarios with the same U.S. natural gas supply condition.”
- “There is no support for the concern that LNG exports would come at the expense of domestic natural gas consumption.”
- “[A] large share of the increase in LNG exports is supported by an increase in domestic natural gas production.”
- “Natural gas intensive [industries] continue to grow robustly at higher levels of LNG exports, albeit at slightly lower rates of increase than they would at lower levels.”

³⁶ All three studies are available on DOE’s website at: <https://www.energy.gov/fecm/articles/lng-export-studies>.

³⁷ The 2018 Study is available at: <https://fossil.energy.gov/app/docketindex/docket/index/10>, and DOE’s response to comments on it and summary of its conclusions was published in the Federal Register on December 28, 2018. *Study on Macroeconomic Outcomes of LNG Exports: Response to Comments Received on Study*, 83 Fed. Reg. 67,251 (Dec. 28, 2018).

³⁸ See *Venture Global Plaquemines LNG, LLC*, Order No. 4446 at 7-14 (Oct. 16, 2019).

³⁹ *Id.* at 13 (footnotes within the quotations, with citations to the 2018 Study omitted).

In December 2024, DOE issued a new study intended as a comprehensive update of its prior LNG studies.⁴⁰ In announcing DOE’s Response to Comments following public comment on the 2024 Export Study, Energy Secretary Wright said: “The facts are clear: expanding America’s LNG exports is good for Americans and good for the world.”⁴¹ Principal Deputy Assistant Secretary of DOE/FECM Tala Goudarzi added that “[t]he 2024 Study confirms what our nation always knew—LNG supports our economy, strengthens our allies, and enhances national security.”⁴² In the DOE Response to Comments itself, DOE/FECM made the following Key Findings that are relevant to new export authorizations:

“1. U.S domestic natural gas supply is sufficient to meet domestic and market-based global demand for U.S. natural gas (including LNG).

2. Increasing U.S. LNG exports increases U.S. GDP.

3. Higher levels of U.S. LNG exports will have a beneficial impact on the U.S. trade balance.

4. Increased LNG exports are projected to have relatively modest impacts on prices and there has not been a consistent effect of U.S. LNG exports on prices to date. The potential price impacts from increased LNG exports modeled in the 2024 Study are within the range of prices observed over the past five years, and those price impacts are below the price increases from U.S. LNG exports modeled in DOE’s 2018 LNG Export Study.

5. Increased U.S. LNG exports would enhance national and energy security for the United States, as well as U.S. allies and trading partners.

⁴⁰ See Notice of Availability of the 2024 LNG Export Study: Energy, Economic, and Environmental Assessment of U.S. LNG Exports and Request for Comments, 89 Fed. Reg. 104,132 (Dec. 20, 2024).

⁴¹ DOE Press Release, “DOE FINALIZES 2024 LNG EXPORT STUDY, PAVING WAY FOR STRONGER AMERICAN ENERGY EXPORTS,” May 19, 2025, *supra* n.21.

⁴² *Id.*

6. Natural gas production and the development of natural gas export infrastructure provide economic support to the communities in which they occur, including increased levels of employment.”⁴³

Stating DOE/FECM’s conclusion most generally, it found that “the record evidence from 2024 LNG Export Study and the public comments received support the proposition that exports of LNG from the United States will not be inconsistent with the public interest.”⁴⁴

Given this recent DOE conclusion and the findings and extensive evidence demonstrating the benefits of LNG exports provided in the DOE Response to Comments on the 2024 Study and its recent orders (including both the conditional and final order authorizing non-FTA exports by CP2 LNG), little additional support is required to bolster this Application. Nevertheless, CP2 LNG will briefly reiterate some of the key factors showing the public interest in LNG exports.

1. Natural Gas Supply Is Ample for LNG Exports, As Well As Domestic Needs

The primary focus of the DOE’s public interest analysis is on the domestic need for the LNG proposed to be exported. This domestic need can be analyzed by comparing the domestic natural gas supply against natural gas demand.

Domestic natural gas resources are abundant, affordable, and sufficient to meet both the domestic consumption demand and any expected level of LNG exports, including the increased volumes proposed for export by Plaquemines LNG, in the long-term. Technological developments in the natural gas industry have led to significant increases in domestically produced natural gas,

⁴³ DOE Response to Comments, *supra* n.21, at 46-47. Other Key Findings summarized there related to environmental issues. DOE/FECM subsequently has explained on its website, however, that “in pending and future export application proceedings under NGA section 3(a), DOE will not consider the environmental analysis in the 2024 LNG Export Study or the related Response to Comments.” See <https://fossil.energy.gov/app/docketindex/docket/index/30> (citing for further discussion of this approach, *e.g.*, *Venture Global Calcasieu Pass, LLC*, DOE/FECM Order No. 4346-B, Docket No. 15-25-LNG at 12-13, 15-16, 36-38).

⁴⁴ DOE Response to Comments, *supra* n.21, at 50.

especially with regard to non-conventional production of natural gas from onshore shale formations.

The tremendous growth in natural gas production in recent years is well-known. In 2005 – just before the shale gas renaissance – U.S. dry natural gas marketed production was just slightly more than 18 trillion cubic feet (“Tcf”), according to data from the U.S. Energy Information Administration (“EIA”).⁴⁵ In contrast, in each of 2022, 2023, and 2024, domestic dry gas production exceeded 36.25 Tcf, *i.e.*, more than twice the 2005 production level.⁴⁶ Natural gas production increased in 2025 based on data available to date, and is expected to do so again in 2026.⁴⁷

The latest EIA data and projections also show U.S. natural gas production continuing to increase long-term, while domestic consumption is projected to decrease over time. The reference case in EIA’s 2025 Annual Energy Outlook (“AEO 2025”) projects that total U.S. dry gas production will increase to 42.04 Tcf in 2050, growing by an average amount of 0.3% per year from 2025-50.⁴⁸ In contrast, EIA projects total natural gas consumption to *decrease* by an average of 0.4% per year over that time period, resulting in 2050 projected consumption of 30.16 Tcf.⁴⁹

The growing natural gas supply surplus supports the conclusion that LNG exports remain consistent with the public interest. Notably, the projections in AEO 2025 are even more supportive

⁴⁵ See EIA Natural Gas Data, available at <http://www.eia.gov/dnav/ng/hist/n9070us2A.htm>.

⁴⁶ *Id.* (showing production of about 36.25 Tcf in 2022, 37.80 Tcf in 2023, and 37.76 Tcf in 2025).

⁴⁷ See EIA Natural Gas Monthly, available at <https://www.eia.gov/naturalgas/monthly/> (with data through August 2024, released Oct. 31, 2025) and EIA, *Short Term Energy Outlook – October 2025* (Oct. 7, 2025), available at <https://www.eia.gov/outlooks/steo/>.

⁴⁸ EIA, AEO 2025, at Table 13 *Natural Gas Supply, Disposition, and Prices (Reference Case)*, available at <https://www.eia.gov/outlooks/aeo/data/browser/#/?id=13-AEO2025&cases=ref2025&sourcekey=0>.

⁴⁹ *Id.*

of LNG exports than the AEO 2017 data that was relied upon in DOE's 2018 Study that recognized the public interest benefits of LNG exports at unconstrained levels. For example, for the year 2050, the AEO 2017 reference case projected domestic production in 2050 of nearly the same as the AEO 2025 projection (at 40.28 Tcf), but it projected total consumption of 34.52 Tcf, about 4.3 Tcf more than the latest projections.⁵⁰ DOE/FECM has repeatedly conducted this same sort of analysis, comparing the AEO 2017 to the then-current AEO data in recent orders authorizing non-FTA exports that reaffirmed the soundness of the 2018 Study,⁵¹ as well as its even more recent orders taking into consideration the strong conclusions of the 2024 Study regarding the public interest benefits of LNG exports.⁵²

At the same time that natural gas production has grown significantly, proven reserves have dramatically increased as well. EIA's latest data actually shows a slight decrease in total proved natural gas reserves for 2023 (the latest year available) compared to the record high of the prior year but remaining at 691 Tcf.⁵³ In comparison, EIA data showed proved reserves of 324.3 Tcf at year-end 2016 (less than half the current level), even after increasing by more than 50% over the prior decade, from a nadir of less than 200 Tcf.⁵⁴ Thus, the proved natural gas reserves have significantly increased over the period that the U.S. has been exporting LNG. This evidence

⁵⁰ See Table 13 for AEO 2017, available at <https://www.eia.gov/outlooks/aeo/data/browser/#/?id=13-AEO2017&cases=ref2017&sourcekey=0>.

⁵¹ See *Sabine Pass Liquefaction, LLC*, DOE/FE Order No. 4800 at 54-55 (Mar. 16, 2022); *Cheniere Marketing LLC & Corpus Christie Liquefaction, LLC*, DOE/FE Order No. 4799 at 53 (Mar. 16, 2022); *Freeport LNG Expansion, L.P., et al.*, Order No. 4961 at 56-57 (Mar. 3, 2023).

⁵² E.g., CP2 LNG Final Non-FTA Order at 45-46.

⁵³ See EIA, U.S. Crude Oil and Natural Gas Proved Reserves, Year-end 2023 (released June 25, 2025), available at <https://www.eia.gov/naturalgas/crudeoilreserves/>.

⁵⁴ The EIA source cited above no longer provides historical reserve data from prior to 2020. For the EIA data as of the end of 2016, and the 50% increase in the decade before that, see EIA, U.S. Crude Oil and Natural Gas Proved Reserves, Year-end 2016 (released Feb. 2018), at 2 (summary), available at <https://www.ourenergypolicy.org/wp-content/uploads/2018/02/U.S.-Crude-Oil-and-Natural-Gas-Proved-Reserves.pdf>.

further supports the conclusion that the U.S. has ample gas for both all domestic natural gas use and LNG export demand has only strengthened.

Furthermore, as a result of the increasing production and abundant reserves, domestic natural gas prices have remained relatively low as natural gas exports have increased significantly. As DOE/FECM recently explained, while price projections at the time of its 2018 Study projected a 2050 Henry Hub price of \$6.40/MMBtu, more current data projects that price to be \$4.62/MMBtu (with both prices adjusted for 2022 dollars for comparison).⁵⁵ Thus, the latest available EIA pricing data is even more supportive of LNG exports than previous data and continues to demonstrate that arguments against LNG exports based on misplaced concerns about insufficient supplies or domestic natural gas prices are baseless. As DOE explained in its Response to Comments, “[g]iven that authorizations for export extend over several decades and planning for new facilities takes several years, DOE expects that production volumes in the U.S. will increase in response to increased LNG exports, minimizing the potential for LNG exports to lead to price spikes.”⁵⁶ Accordingly, as DOE properly concluded after intensive focus on this issue as part of the 2024 Study and comments on it:

Increased LNG exports are projected to have relatively modest impacts on prices and there has not been a consistent effect of U.S. LNG exports on prices to date. The potential price impacts from increased LNG exports modeled in the 2024 Study are within the range of prices observed over the past five years, and those price impacts are below the price increases from U.S. LNG exports modeled in DOE’s 2018 LNG Export Study.⁵⁷

⁵⁵ CP2 LNG Final Non-FTA Order at 46.

⁵⁶ DOE Response to Comments, *supra* n.21, at 18-19.

⁵⁷ *Id.* at 46.

In summary, just as DOE has repeatedly and consistently found in its many long-term non-FTA export authorizations, there are adequate natural gas resources in the U.S. to meet demand associated with LNG exports as well as all domestic needs. Accordingly, granting the increased volume of authorized exports requested by CP2 LNG to non-FTA nations is unlikely to affect the availability of natural gas to domestic consumers or to have negative economic effects. To the contrary, the proposed LNG exports will provide net economic benefits to the U.S., regardless of the amount of LNG that is exported by others.

2. CP2 LNG's Increased Exports Will Provide Macro-Economic Benefits

Another central focus of DOE's consideration with the 2024 Study and comments on it was the macroeconomic effects of LNG exports. DOE concluded that increasing LNG exports results in an increase to U.S. GDP in all cases examined and across the range of all scenarios analyzed, with an estimated \$410 billion cumulatively for the period 2020 through 2050 under the Reference case.⁵⁸ Furthermore, DOE concluded that higher levels of U.S. LNG exports will provide additional economic benefits through improvements to the U.S. trade balance, increased federal and state tax revenues, and increased jobs.⁵⁹

Of course, DOE has consistently concluded in its non-FTA orders over many years that LNG exports will have macro-economic benefits. These general conclusions about the benefits of LNG exports equally apply to CP2 LNG's specific Project. In particular, CP2 LNG's Project will benefit the economy by creating good-paying jobs, reducing the nation's trade deficit, and increasing tax revenues. Construction at the Terminal Facilities will require an estimated 6,000 onsite workers and the affiliated pipeline construction will require an additional 1,500 onsite

⁵⁸ *Id.* at 49.

⁵⁹ *Id.* at 48.

workers. Relatedly, Louisiana Economic Development (“LED”), an agency of the Louisiana state government, estimates that CP2 LNG will create approximately 1,400 new permanent jobs, including approximately 400 direct jobs at the CP2 LNG Terminal. The average compensation for these permanent jobs at the CP2 LNG Terminal will exceed \$100,000 per year. Further, LED estimates that CP2 LNG will pay more than approximately \$4.0 billion in property taxes to Cameron Parish taxing authorities during the Project’s operations, dramatically enhancing the Parish’s financial wherewithal to provide high quality services to its residents and make investments to enhance quality of life in the Parish.

In addition to jobs and taxes, LNG exports also will help realign the U.S. balance of trade. As DOE observed when previously authorizing non-FTA exports by CP2 LNG:

even beyond the multibillion dollar economic investment and jobs created from constructing the CP2 LNG Project, a similar size project exporting at its peak capacity for one year (3.96 Bcf/d or 1,446 Bcf/yr) could reduce the trade deficit by up to approximately \$9.3 billion annually based on observed average U.S. LNG export prices for January through December 2024. Further, the increased value of CP2 LNG’s exports would spur other domestic economic activity and benefits, including the potential for supporting upstream production and related employment.⁶⁰

3. LNG Exports Provide Geopolitical Benefits

In considering the international consequences of LNG exports in its prior orders, DOE has consistently recognized the geopolitical benefits of LNG exports. In its non-FTA authorization for Plaquemines LNG, for instance, DOE explained:

an efficient, transparent international market for natural gas with diverse sources of supply provides both economic and strategic benefits to the United States and our allies. Indeed, increased production of domestic natural gas has significantly reduced the need for the United States to import LNG. In global trade, LNG

⁶⁰ CP2 LNG Final Non-FTA Order at 50-51 (internal footnotes and citations omitted).

shipments that would have been destined to U.S. markets have been redirected to Europe and Asia, improving energy security for many of our key trading partners. To the extent U.S. exports can diversify global LNG supplies and increase the volumes of LNG available globally, these exports will improve energy security for many U.S. allies and trading partners.⁶¹

In its recent order authorizing non-FTA exports for CP2 LNG, DOE reached the same conclusion⁶²

and added the following more current observations:

- in light of the 2022 Russian invasion of Ukraine, there continue to be concerns about energy security for Europe and Central Asia, particularly given the relative share of Russian natural gas supplied to those regions until recently, with continued risk due to the now-expired agreement for the supply of Russian natural gas to Europe.⁶³
- Further, the European Commission recently proposed a legally binding ban on European Union (EU) imports of Russian natural gas by the end of 2027, and signaled that, to replace Russian supplies, the EU “could import more U.S. LNG” among other measures.⁶⁴
- Further, the United States has an increasingly important role in the EU’s natural gas supply. As the agreement allowing the transit of Russian natural gas through Ukraine expired at the end of 2024, “[i]ncreasing LNG imports from trustworthy global partners is key to fully eliminating the EU’s reliance on Russian fossil fuels.” According to the EU, “[e]ach step to phase out Russian fossil fuels brings the EU closer to a more secure and sustainable energy supply.”⁶⁵
- Additionally, we take administrative notice of a report published in October 2024 by the Institute of Energy Economics, Japan (IEEJ), which found that “[g]lobal LNG demand in 2050 is projected to increase by 74% from the present level.” According to the IEEJ, “[o]ne of the focal points of increasing demand is Southeast Asia’s emerging markets, notably the power generation sector,” and “[i]f the energy efficiency improvements assumed in these scenarios are

⁶¹ *Venture Global Plaquemines LNG, LLC*, Order No. 4446, at 37 (Oct. 16, 2019).

⁶² CP2 LNG Final Non-FTA Order at 53.

⁶³ *Id.* at 51 (internal footnotes and citations omitted).

⁶⁴ *Id.* at 52 (footnote and citation omitted).

⁶⁵ *Id.* at 53-54 (footnotes and citations omitted).

not realized, LNG demand would increase further.” Similarly, other forecasts project varying levels of global demand for LNG, with many analysts predicting moderate to significant growth in LNG demand globally, particularly driven by Asia.⁶⁶

All of these conclusions, of course, are equally applicable to the increased volume of LNG exports proposed by CP2 LNG here. Accordingly, these geopolitical and energy security considerations further support the requested non-FTA authorizations. Given the worldwide need for additional gas supplies, DOE/FECM should continue here its long-standing policy of authorizing LNG exports.

4. LNG Exports Provide Environmental Benefits

Current DOE policy does not focus on environmental issues as part of its non-FTA export decisions. Nevertheless, as the issue has received focus in the past, CP2 LNG submits that exporting natural gas also will benefit the United States internationally because it will encourage the use of more environmentally friendly natural gas for the generation of electricity as opposed to coal, diesel, or heavy fuel oil used in foreign countries.

The increased use in the U.S. of natural gas for power generation in place of coal in recent years has resulted in decreased carbon dioxide (“CO₂”) emissions. For instance, between 2005 and 2019, total U.S. electricity generation increased by almost 2% while related CO₂ emissions fell by 33%. The majority of the CO₂ emissions reduction resulted from the substitution of coal with natural gas for electric generation.⁶⁷ EIA has emphasized the key role of natural gas in

⁶⁶ *Id.* at 54 (footnotes and citations omitted).

⁶⁷ EIA, “U.S. Energy-Related Carbon Dioxide Emissions,” released Sept. 30, 2020, *available at* <https://www.eia.gov/environment/emissions/carbon/#:~:text=EIA%20calculated%20that%20between%202005,carbon%20generation%20totalled%205%2C475%20MMmt.&text=Between%202005%20and%202019%2C%20total,CO2%20emissions%20fell%20by%2033%25>.

reducing U.S. carbon emissions.⁶⁸ Additional LNG exports from the U.S. may similarly substitute for coal, or fuel oil, usage overseas, and support the deployment of renewable energy, thereby sharing the environmental benefits of natural gas with other nations, enabling efforts to reduce CO₂ emissions.

When DOE in 2014 issued its study of the “Life Cycle Greenhouse Gas Perspective” (which compared the greenhouse gas (“GHG”) emissions from power generation in Europe and Asia using exported U.S. LNG with the GHG emissions from power generated using local hydrocarbon resources),⁶⁹ it concluded that “we see no reason to conclude that U.S. LNG exports will increase global GHG emissions in a material or predictable way.”⁷⁰ DOE updated that study in 2019,⁷¹ again comparing life cycle GHG emissions from U.S. LNG exports to regional coal and other imported natural gas for electric power generation in Europe and Asia. In its response to comments on that study issued on January 2, 2020,⁷² DOE concluded that “natural gas is one part

⁶⁸ See, e.g., EIA, Today in Energy, “Electric power sector CO₂ emissions drop as generation mix shifts from coal to natural gas” (June 9, 2021) (“Although both the increased use of renewables and the shift from coal-fired to natural gas-fired generation contributed to reductions in electric power sector CO₂ emissions, the shift from coal to natural gas had a larger effect.”), available at <https://www.eia.gov/todayinenergy/detail.php?id=48296#>; EIA, Today in Energy, “U.S. energy-related CO₂ emissions expected to rise slightly in 2018, remain flat in 2019” (Feb. 8, 2018) (“The underlying energy consumption trends that resulted in these changes—mainly because more electricity has been generated from natural gas than from other fossil fuels—have helped to lower the U.S. emissions level since 2005 because natural gas is a less carbon-intensive fuel than either coal or petroleum.”), available at <https://www.eia.gov/todayinenergy/detail.php?id=34872>.

⁶⁹ DOE, DOE/NETL-2014/1649, *Life Cycle Greenhouse Gas Perspective on Exporting Liquefied Natural Gas from the United States* (May 14, 2014) (hereinafter, the “2014 GHG Study”), available at <http://www.energy.gov/sites/prod/files/2014/05/f16/Life%20Cycle%20GHG%20Perspective%20Report.pdf>.

⁷⁰ See, e.g., *Venture Global Plaquemines LNG, LLC*, Order No. 4446 at 41 2 (Oct. 16, 2019); *Venture Global Calcasieu Pass, LLC*, DOE/FE Order No. 4346, Docket No. 15-25-LNG, at 69. Identical or very similar statements regarding the 2014 GHG Study are included in numerous other DOE orders.

⁷¹ DOE, DOE/NETL-2019/2041, *Life Cycle Greenhouse Gas Perspective on Exporting Liquefied Natural Gas from the United States: 2019 Update* (Sept. 12, 2019), available at <https://fossil.energy.gov/app/docketindex/docket/index/21>.

⁷² *Life Cycle Greenhouse Gas Perspective on Exporting Liquefied Natural Gas From the United States: 2019 Update—Responses to Comments*, 85 Fed. Reg. 72 (Jan. 2, 2020).

of an environmentally preferable global energy portfolio” and reiterated that the 2019 GHG Study, like the studies before it, “supports the proposition that exports of LNG from the lower-48 states will not be inconsistent with the public interest.”⁷³

DOE also considered this issue in its 2024 Study, though it has subsequently decided that the issue is not relevant to its non-FTA authorizations, which will focus only on the economic and energy security aspects of the 2024 Study.⁷⁴ For completeness regarding this issue, however, CP2 LNG notes DOE’s conclusion that “Increased U.S. exports of LNG are more likely to displace other sources of natural gas, along with coal and oil, than to replace renewable energy” and, furthermore, that “If U.S. LNG exports more than triple from current levels and reach the model-resolved level of exports, 56.3 Bcf/d, the cumulative increase in global GHG emissions to 2050 would be no greater than 0.1%...[and g]iven the uncertainties inherent in modeling the global energy system, DOE cannot conclude that the change in GHG emissions would be significantly different from zero.”⁷⁵ Thus, lest there be any doubt on this score, these well-reasoned conclusions by DOE rebut any potential claim that GHG emissions would render LNG exports contrary to the public interest.

VI. REVIEW OF PROJECT ENVIRONMENTAL IMPACTS

CP2 LNG does not propose any new facilities or construction in connection with this Amendment or its related filing with FERC to increase the authorized peak output of its existing

⁷³ *Id.* at 86.

⁷⁴ DOE/FECM has explained on its website that “in pending and future export application proceedings under NGA section 3(a), DOE will not consider the environmental analysis in the 2024 LNG Export Study or the related Response to Comments.” See <https://fossil.energy.gov/app/docketindex/docket/index/30> (citing for further discussion of this approach, e.g., *Venture Global Calcasieu Pass, LLC*, DOE/FECM Order No. 4346-B, Docket No. 15-25-LNG at 12-13, 15-16, 36-38).

⁷⁵ DOE Response to Comments, *supra* n.21, at 46-47.

facilities. Accordingly, related authorizations will not constitute a major federal action significantly affecting the quality of the human environment within the meaning of the National Environmental Policy Act of 1969, 42 U.S.C. § 4321, *et seq.* (“NEPA”).

In addition, DOE/FECM has applied a categorical exclusion from NEPA in its most recent non-FTA export authorizations.⁷⁶ That approach is based on the conclusion – particularly in light of the Supreme Court’s holdings in *Department of Transportation v. Public Citizen*, 541 U.S. 752 (2004), and *Seven County Infrastructure Coalition v. Eagle County, Colorado*, 145 S.Ct. 1497 (2025) – that the only reasonably foreseeable environmental impacts associated with DOE’s decision to authorize exports are those associated with the transportation of natural gas by marine vessel.⁷⁷ Furthermore, based on its prior analysis, DOE has concluded that “marine transport from DOE’s actions does not have the potential to markedly affect the global environmental impacts associated with the commercial shipping industry,” and has established a categorical exclusion from NEPA for such marine transportation given that it does not normally pose the potential for significant environmental impacts.⁷⁸ Thus, consistent with its recent practice, DOE may apply its NEPA categorical exclusion to the non-FTA portion of this Application and need not consider any other potential environmental impacts under NEPA.

VII. APPENDICES

The following appendices are included as part of this Application:

⁷⁶ See, e.g., CP2 LNG Final Non-FTA Order at 13-15, 55-57; *Venture Global Calcasieu Pass, LLC*, DOE/FECM Order No. 4346-B, Docket No. 15-25-LNG, at 12-13, 15-16, 36-38; *Commonwealth LNG, LLC*, DOE/FECM Order No. 5238-A, Docket No. 19-134-LNG at 39-41 (Aug. 29, 2025).

⁷⁷ See decisions cited in n.76.

⁷⁸ See the DOE/FECM decisions in n.76 as well as DOE, National Environmental Policy Act Implementing Procedures; Final Rule, 85 Fed. Reg. 78,197 (Dec. 4, 2020) and the related Technical Support Document, Notice of Final Rulemaking, National Environmental Policy Act Implementing Procedures (10 C.F.R. Part 1021) (Nov. 2020). See also 10 C.F.R. Part 1021, Subpt. D, App. B, Categorical Exclusion B5.7.

Appendix A: Verification

Appendix B: Opinion of Counsel

VIII. CONCLUSION

WHEREFORE, for all the foregoing reasons, CP2 LNG respectfully requests that DOE/FECM grant this application and increase the authorized volume of natural gas that may be exported from its Project under its existing authorizations to 1,873 Bcf/yr, which is approximately equivalent to 35.0 MTPA of LNG, to reflect a refined analysis of the peak liquefaction capacity of the authorized Project facilities under optimal conditions.

Respectfully submitted,

/s/ J. Patrick Nevins

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Dated: February 20, 2026

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I have this day served the foregoing document upon each person designated on the official service list compiled for this proceeding in accordance with 10 C.F.R. Section 590.107.

Dated at Washington, D.C., this 20th day of February, 2026.

/s/ J. Patrick Nevins

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