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March 25, 2020

By Electronic Mail

U.S. Department of Energy
Office of Fossil Energy
Office of Oil and Gas Global Security and Supply
fergas@hq.doe.gov
P.O. Box 44375
Washington, D.C. 20026-4375

Attention: Venture Global Calcasieu Pass, LLC
FE Docket Nos. 13-69-LNG, 14-88-LNG, and 15-25-LNG
Order Nos. 4346, 3345, 3520 and 3662, Semi-annual Status Report

Dear Sirs & Madams:

Venture Global Calcasieu Pass, LLC (“Calcasieu Pass”) hereby submits to the Department of Energy, Office of Fossil Energy (“DOE/FE”) this semi-annual status report in compliance with: (1) ordering paragraph M of Order No. 4346 issued in FE Docket Nos. 13-69-LNG, 14-88-LNG, and 15-25-LNG on March 5, 2019, which granted long-term, multi-contract authorization to export liquefied natural gas (“LNG”) to Non-Free Trade Agreement nations and (2) ordering paragraph J of the prior orders in those dockets authorizing exports to Free Trade Agreement nations.¹

a) Progress of the Project:

- The Federal Energy Regulatory Commission (“FERC”) issued its “Order Granting Authorizations Under Sections 3 and 7 of the Natural Gas Act” for the Calcasieu Pass Project, and the related TransCameron Pipeline project, on February 21, 2019. 166 FERC ¶ 61,144 (2019) (the “FERC Order”). No requests for rehearing were filed.
- The DOE/FE issued its Order No. 4346, “Opinion and Order Granting Long-term Authorization to Export Liquefied Natural Gas to Non-Free Trade Agreement Nations” for Calcasieu Pass on March 5, 2019. No requests for rehearing were filed.
- On February 22, 2019, Calcasieu Pass submitted to FERC its Implementation Plan in accordance with the FERC Order. Since that date, Calcasieu Pass has submitted to FERC

¹ Order No. 3345 issued in FE Docket No. 13-69-LNG on September 27, 2013; Order No. 3520 issued in FE Docket No. 14-88-LNG on October 10, 2014; and Order No. 3662 issued in FE Docket No. 15-25-LNG on June 17, 2015.

numerous filings providing additional information regarding compliance with the conditions of the FERC Order and requesting from FERC Staff notices to proceed with various scopes of work on the Calcasieu Pass Project. The FERC Staff has issued corresponding notices to proceed with a wide range of activities and as Calcasieu Pass has received those notices to proceed, it has moved forward with each of the authorized activities. Key construction work at the Terminal site includes: constructing the storm surge wall and levee, installing pre-cast piles, establishing concrete foundations, installing underground piping, dredging associated with the marine terminal, and constructing the LNG storage tanks. Calcasieu Pass intends to continue with additional construction activities as it receives the necessary authorizations from the FERC Staff.

- In accordance with the FERC Order, Calcasieu Pass files with FERC monthly construction reports summarizing its FERC implementation filings, the status of those filings, Project construction status, and other matters. The monthly construction reports are available through the FERC E-library system in Docket No. CP15-550-000: the most recent monthly report was filed on March 9, 2020, and is available on FERC's E-library as Accession No. 20200309-5043.
- On May 28, 2019, Venture Global LNG, Inc. ("Venture Global") and Stonepeak Infrastructure Partners ("Stonepeak") jointly announced that they entered into definitive agreements for Stonepeak to provide a \$1.3 billion equity investment in the Calcasieu Pass Project. On August 19, 2019, Venture Global announced its final investment decision and the closing of the project financing for the Calcasieu Pass Project (and the affiliated TransCameron Pipeline). In addition to the Stonepeak equity investment, the initial lender group providing debt for the \$5.8 billion construction financing includes many of the world's leading Asian, European and North American project finance banks.
- On September 6, 2019, Calcasieu Pass submitted to DOE/FE notification regarding the Stonepeak equity investment (which became effective as of the August 19, 2019 financing closing) in accordance with the DOE/FE procedures for changes in control. DOE/FE published notice of that filing in the *Federal Register* on October 21, 2019, inviting protests, motions to intervene, and written comments to be filed by November 5, 2019. No filings were submitted in response to the public notice. On March 17, 2020, DOE/FE responded to the notification by letter, explaining that the amendment to Calcasieu Pass's non-FTA authorization was deemed granted pursuant to DOE/FE's procedures because no protests were made within 30 days of the public notice. DOE/FE further stated its finding that the investment is consistent with the public interest as it strengthened the financial capabilities of Calcasieu Pass to construct and execute its project.

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b) Date the Project is expected to be operational:

- Calcasieu Pass anticipates that it will commence full operations of its Project in mid-2022, with a phased operational start-up expected to commence earlier as described in Calcasieu Pass's filings with FERC.

c) Status of the long-term contracts associated with the long-term export of LNG and any long-term supply contracts:

- Since its prior semi-annual report, Calcasieu Pass has not entered into any additional LNG Sales and Purchase Agreements. In total, Calcasieu Pass has entered into 6 binding, long-term LNG Sales and Purchase Agreements for a total of 8 million metric tonnes per annum of the Project's nameplate capacity, as well as 1 binding, long-term LNG Sales and Purchase Agreement for the available annual quantities in excess of the nameplate capacity. Calcasieu Pass has previously submitted to DOE/FE full and non-redacted copies of each of these agreements under seal, along with public summaries of the material terms of the agreements.
- Since its prior semi-annual report, Calcasieu Pass also has not entered into any additional contracts for the long-term supply of natural gas.

We hope this update provides you with sufficient detail regarding the status of the Calcasieu Pass Project in compliance with Order Nos. 4346, 3345, 3520, and 3662. Please feel free to contact the undersigned counsel for Calcasieu Pass if you have any questions or require additional information.

Sincerely,

/s/ J. Patrick Nevins

J. Patrick Nevins
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