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555 Eleventh Street, N.W., Suite 1000  
Washington, D.C. 20004-1304  
Tel: +1.202.637.2200 Fax: +1.202.637.2201  
www.lw.com

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October 1, 2024

**By Electronic Mail**

U.S. Department of Energy  
Office of Fossil Energy and Carbon Management  
Office of Regulation, Analysis, and Engagement  
[fergas@hq.doe.gov](mailto:fergas@hq.doe.gov)  
1000 Independence Avenue, S.W.  
Washington, D.C. 20585

Attention: Venture Global CP2 LNG, LLC  
FE Docket No. 21-131-LNG  
Order No. 4812, Order Condition H – Semi-annual Progress Report

Dear Sirs & Madams:

Venture Global CP2 LNG, LLC (“CP2 LNG”) hereby submits to the Department of Energy, Office of Fossil Energy and Carbon Management (“DOE/FECM”) this semi-annual report in compliance with ordering paragraph H of Order No. 4812 issued in FECM Docket No. 21-131-LNG on April 22, 2022. This order grants long-term, multi-contract authorization to export liquefied natural gas (“LNG”) to countries with which the United States currently has, or in the future will have, a Free-Trade Agreement (“FTA”) requiring the national treatment of natural gas from the proposed liquefaction and liquefied natural gas (“LNG”) export project being developed by CP2 LNG on the east side of the Calcasieu Ship Channel, and on the nearby Monkey Island, in Cameron Parish, Louisiana (the “Project”). CP2 LNG’s application for authorization to export LNG from the Project to nations with which the United States does not have such a FTA, but with which trade is not prohibited, is pending in this same proceeding.

**a) Progress of the Project:**

- CP2 LNG and its pipeline affiliate, Venture Global CP Express, LLC, submitted to the Federal Energy Regulatory Commission (“FERC”) the formal application for the Project on December 2, 2021. The FERC issued its “Order Granting Authorizations Under Sections 3 and 7 of the Natural Gas Act” for the CP2 LNG Project, and the related CP Express pipeline project, on June 27, 2024.<sup>1</sup> A timely request for rehearing of the FERC Order

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<sup>1</sup> *Venture Global CP2 LNG, LLC and Venture Global CP Express, LLC*, 187 FERC ¶ 61,199 (2024) (the “FERC Order”).

was filed by Project opponents and FERC issued a notice of denial of rehearing by operation of law and providing for further consideration, on August 29, 2024.

- Project opponents filed with the U.S. Court of Appeals for the D.C. Circuit two separate petitions for review of the FERC Order, which have been consolidated and docketed by the court as its Case Nos. 24-1291 and 24-1292. On September 16, 2024, CP2 LNG filed a motion to intervene in the appellate proceedings. On September 23, 2024, project opponents filed a motion to stay the FERC Order pending completion of judicial review.
- CP2 LNG has already committed over two billion dollars to key equipment suppliers and contractors for the Project. In compliance with the FERC Order, CP2 LNG requires numerous authorizations from FERC Staff to proceed with specified onsite activities. CP2 LNG has submitted to FERC its initial implementation plans and requests for notices to proceed and plans to commence site preparation work as soon as authorized by FERC Staff. In accordance with the FERC Order, CP2 LNG files in FERC Docket No. CP22-21 monthly construction status reports. The most recent monthly report was filed on September 3, 2024, and is available in FERC's e-Library as Accession No. 20240903-5125.
- On October 24, 2023, as supplemented on November 2, 2023, Venture Global LNG, Inc. submitted to DOE/FECM notification of a change in its ownership structure, indirectly affecting the ownership of CP2 LNG and affiliated projects. Any related change in control took effect without protest pursuant to DOE's change in control procedures, as explained in DOE/FECM's response dated May 24, 2024.
- The DOE/FECM has not yet acted on CP2 LNG's non-FTA export application, more than three months after the issuance of the FERC Order.

**b) Date the Project is expected to be operational:**

- Subject to regulatory approvals, CP2 LNG is currently targeting the final investment decision for Phase 1 of its Project in mid-2025, initial LNG exports in 2027, and commercial operation of Phase 1 beginning in 2029. Subject to regulatory approvals, CP2 LNG is targeting initial operation of Phase 2 in 2028 and commercial operations of Phase 2 beginning in 2030.

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

- CP2 LNG has entered into eight binding, long-term LNG Sales and Purchase Agreements ("SPAs") for a total of 9.25 million metric tonnes per annum ("MTPA") of the Project's LNG export capacity, with world-class counterparties JERA, SEFE Securing Energy for Europe, EnBW, ExxonMobil, Chevron, Inpex, China Gas and New Fortress Energy. CP2 LNG has described those SPAs in its prior semi-annual reports, and has submitted to DOE/FECM

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full and non-redacted copies of each of the SPAs on a confidential basis, along with public summaries of the material terms of the agreements.

- CP2 LNG has not entered into any new SPAs since the submission of its previous semi-annual reports, but it continues to negotiate with potential additional customers for the export of LNG from the Project. CP2 LNG will file all long-term, binding contracts associated with the export of LNG from its facility once executed, in accordance with the requirements of its DOE/FECM authorization.
- CP2 LNG has not entered into any long-term gas supply contracts to date. CP2 LNG will file all long-term, gas supply contracts once executed, in accordance with the requirements of its DOE/FECM authorization.

We hope this update provides you with sufficient detail regarding the status of the Project in compliance with Order No. 4812. Please feel free to contact the undersigned if you have any questions or require additional information.

Sincerely,

/s/ J. Patrick Nevins

J. Patrick Nevins

Latham & Watkins LLP

[Patrick.Nevins@LW.com](mailto:Patrick.Nevins@LW.com)

D (202) 637-3363

*Counsel to Venture Global CP2 LNG, LLC*