

June 15, 2026

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Ms. Amy Sweeney, Director  
Office of Regulatory, Analysis and Engagement  
Office of Fossil Energy and Carbon Management  
U.S. Department of Energy  
Forrestal Building, FE-34  
1000 Independence Avenue, S.W.  
Washington, D.C. 20585

**Re: Commonwealth LNG, LLC  
DOE/HGEO Docket No. 19-134-LNG  
Statement and Notice of Change in Control**

Dear Ms. Sweeney:

In accordance with the authorizations issued by the U.S. Department of Energy, Hydrocarbons and Geothermal Energy Office (“DOE/HGEO”)<sup>1</sup> in the above-captioned proceeding, and the *Procedures for Changes in Control Affecting Applications and Authorizations to Import or Export Natural Gas* (the “CIC Procedures”),<sup>2</sup> Commonwealth LNG, LLC (“Commonwealth”), hereby submits the following statement and notice of change in control with respect to Commonwealth’s corporate ownership.

In connection with the Final Investment Decision (“FID”) for the Commonwealth LNG project and the successful closing of \$9.75 billion in project financing on May 14, 2026 (the “Transaction”), Canada Pension Plan Investment Board (“CPP Investments”) acquired a 22.8% equity interest in Caturus Holdco, LLC (“Caturus”), the corporate parent of Commonwealth. As CPP Investments previously held an indirect interest in Caturus through the Kimmeridge Energy Management Company, LLC (“Kimmeridge”) funds in which it invests, the Transaction increases

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<sup>1</sup> On November 20, 2025, the Office of Fossil Energy and Carbon Management (“FECM”) changed its name to the Hydrocarbons and Geothermal Energy Office (“HGEO”). For consistency and to avoid confusion, this filing uses the office’s current name to refer to both recent orders and to issuances made under the former name of the office.

<sup>2</sup> U.S. Dep’t of Energy, *Procedures for Changes in Control Affecting Applications and Authorizations to Import or Export Natural Gas*, 79 Fed. Reg. 65,541-42 (Nov. 5, 2014) (“CIC Procedures”).

CPP's total stake in the Caturus platform to 33.1%. Kimmeridge and Mubadala Energy remain equity owners of Caturus, which remains the 100% indirect owner of Commonwealth.

Consistent with DOE's CIC Procedures, Commonwealth respectfully requests DOE/HGEO give immediate effect to the change in control resulting from the Transaction, as discussed further herein.

## **Background**

The exact legal name of Commonwealth is Commonwealth LNG, LLC. Commonwealth is a Delaware limited liability company, with its primary place of business located at 730 Town & Country Blvd., Suite 350, Houston, TX 77024, and is authorized to do business in the State of Louisiana. Commonwealth is developing the Commonwealth liquified natural gas ("LNG") terminal (the "Facility") in Cameron Parish, Louisiana.

Commonwealth is authorized to export up to 9.5 million metric tons per annum ("MTPA") of LNG to Free Trade Agreement ("FTA") nations,<sup>3</sup> and to export the same volume of LNG to non-FTA nations on a non-additive basis.<sup>4</sup> On July 25, 2024,<sup>5</sup> as clarified on August 7, 2024,<sup>6</sup> Commonwealth submitted to DOE/HGEO a Statement and Notice of Change in Control and Amendment to Pending Application to reflect the purchase of 100% of the equity of Commonwealth by Kimmeridge SoTex HoldCo LLC ("SoTex"), a wholly-owned affiliate of Kimmeridge Texas Gas, LNG, LLC, an affiliate of Kimmeridge. Via letter order issued on October 17, 2024, DOE/HGEO gave immediate effect to the July CIC with regard to Commonwealth's FTA Authorization.<sup>7</sup> With regard to Commonwealth's then-pending non-FTA export application, DOE/HGEO amended Commonwealth's non-FTA export application and

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<sup>3</sup> *Commonwealth LNG, LLC*, Order No. 4521, Order Granting Long-Term Authorization to Export Liquefied Natural Gas to Free Trade Agreement Nations (Apr. 17, 2020) ("FTA Authorization").

<sup>4</sup> *Commonwealth LNG, LLC*, Order No. 5238-A, Docket No. 19-134-LNG, Final Order Granting Long-Term Authorization to Export Liquefied Natural Gas to Non-Free Trade Agreement Nations (Aug. 29, 2025) ("Non-FTA Authorization").

<sup>5</sup> *Commonwealth LNG, LLC*, Docket No. 19-134-LNG, Statement and Notice of Change in Control (July 25, 2024) ("July CIC Notice"). The July CIC Notice mistakenly identified Kimmeridge Texas Gas, LLC as the purchaser of Commonwealth rather than Kimmeridge Texas Gas LNG, LLC, both of which are wholly-owned subsidiaries of SoTex.

<sup>6</sup> *Commonwealth LNG, LLC*, Clarification of Kimmeridge Equity Ownership of Commonwealth, Docket No. 19-134-LNG (Aug. 7, 2024)

<sup>7</sup> *Commonwealth LNG, LLC*, Docket No. 19-134-LNG, Response to Notice of Change in Control and Amendment to Pending Application, at 3 (Oct. 17, 2024).

found that because no answers to the July CIC Notice were filed, no further action was necessary.<sup>8</sup> Commonwealth's Conditional Non-FTA Authorization reflected this change in control.<sup>9</sup>

Subsequently, on September 5, 2025,<sup>10</sup> as supplemented on September 24, 2026,<sup>11</sup> Commonwealth submitted a Statement and Notice of Change in Control to reflect Mubadala Energy's acquisition of a 24.1% equity interest in SoTex, the corporate parent of Commonwealth. Kimmeridge retained the remaining 75.9% equity interest. Commonwealth's supplemental filing clarified that SoTex had subsequently been renamed Caturus and that through this purchase and reorganization, Commonwealth became 100% directly owned by Caturus LNG Holdings, LLC (formerly Commonwealth LNG Holdings), which was 100% indirectly owned by Caturus.<sup>12</sup> Via letter order issued on January 9, 2026, DOE/HGEO gave immediate effect to that change in control regarding Commonwealth's FTA and likewise deemed the change in control regarding the non-FTA authorization granted.<sup>13</sup>

### **Change in Control Procedures**

Under DOE's regulations, an authorization to import or export natural gas (including LNG) may not be transferred or assigned unless authorized by the Assistant Secretary for Fossil Energy and Carbon Management or the person to whom the Assistant Secretary further delegates such authority.<sup>14</sup> With respect to transfers or assignments triggered by changes in control, DOE/HGEO issued the CIC Procedures which govern how import or export authorization holders notify DOE/HGEO of certain changes in control.<sup>15</sup> Pursuant to the CIC Procedures, "a rebuttable presumption that control exists will arise from the ownership or the power to vote, directly or indirectly, 10 percent or more of the voting securities of an entity."<sup>16</sup> Entities must file a notice of

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<sup>8</sup> *Id.*

<sup>9</sup> *Commonwealth LNG, LLC*, Order No. 5238, Docket No. 19-134-LNG, Order Conditionally Granting Long-Term Authorization to Export Liquefied Natural Gas to Non-Free Trade Agreement Nations at 10-11 (Feb. 14, 2025) ("Conditional Non-FTA Authorization").

<sup>10</sup> *Commonwealth LNG, LLC*, Statement and Notice of Change in Control, Docket No. 19-134-LNG (Sept. 5, 2025).

<sup>11</sup> *Commonwealth LNG, LLC*, Supplement to Statement and Notice of Change in Control, Docket No. 19-134-LNG (Sept. 24, 2025). Commonwealth supplemented the 2025 CIC Notice to provide additional details regarding Commonwealth's corporate ownership, its conversion from a Texas limited liability company to a Delaware limited liability company, and the completion of review by the Committee on Foreign Investment in the United States ("CFIUS"), which determined that there were no unresolved national security concerns with respect to Mubadala Energy's investment.

<sup>12</sup> *Id.*

<sup>13</sup> *Commonwealth LNG, LLC*, Statement and Notice of Change in Control, Docket No. 19-134-LNG (Jan. 9, 2026).

<sup>14</sup> 10 C.F.R. §§ 590.102(a) and 590.405.

<sup>15</sup> CIC Procedures, at 65,541-42.

<sup>16</sup> *Id.* at 65,542.

change in control to DOE/HGEO before or after the consummation of a change in control, but no later than 30 days after the change in control has been effectuated.<sup>17</sup>

Pursuant to the CIC Procedures, for FTA authorizations, DOE/HGEO will give immediate effect to the change in control upon receipt of the notice and take no further action.<sup>18</sup> For Non-FTA authorizations, under the CIC Procedures, DOE will give immediate effect to the amendment, but will accept and consider motions to intervene, protest, and answer the statement of change in control by issuing a *Federal Register* notice and holding a 15-day comment period. If no interested person protests the change in control and DOE takes no action on its own motion, the amendment will be deemed granted 30 days after such notice. If any protests are submitted, DOE/HGEO will review such protests and “issue a determination as to whether the proposed change in control has been demonstrated to render the underlying authorization inconsistent with the public interest.”<sup>19</sup>

### **Description of the Transaction**

Prior to the Transaction, Commonwealth was indirectly wholly-owned by Caturus, in which Kimmeridge held a 75.9% equity interest and Mubadala Energy held a 24.1% equity interest. As stated above, in connection with the FID for the Commonwealth LNG project and the closing of \$9.75 billion in project financing, CPP Investments acquired a 22.8% equity interest in Caturus.<sup>20</sup> CPP Investments previously held an indirect interest in Caturus through Kimmeridge funds in which it invests. Following the Transaction, Caturus remains the 100% indirect owner of Commonwealth. An organizational chart showing the current corporate ownership of Commonwealth is included in this filing as Attachment A.

### **Statement and Notice of Change in Control**

#### **FTA Export Authorization**

As discussed above, the CIC Procedures provide that with respect to existing FTA Authorizations, upon receipt of a statement of change in control, DOE/HGEO shall give immediate effect to the change in control and take no further action.<sup>21</sup> Accordingly, for Commonwealth’s FTA Authorization, DOE/HGEO Order No. 4521, Commonwealth respectfully requests DOE/HGEO give immediate effect to the above-described change in control.

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<sup>17</sup> *Id.*

<sup>18</sup> *Id.*

<sup>19</sup> *Id.*

<sup>20</sup> See “Caturus Announces Final Investment Decision for 9.5 MTPA Commonwealth LNG Export Facility in Cameron, LA” (May 15, 2026), <https://caturus.com/caturus-announces-final-investment-decision-for-9-5-mtpa-commonwealth-lng-export-facility-in-cameron-la/>.

<sup>21</sup> CIC Procedures, at 65,542.

## Non-FTA Export Authorization

For Commonwealth's existing Non-FTA Authorization, DOE/HGEO Order No. 5238-A, Commonwealth respectfully requests that DOE/HGEO, consistent with the CIC Procedures, give immediate effect to the change in control with respect to the Non-FTA Authorization, publish notice of the proposed change in control in the *Federal Register*, and assuming no contrary determination, take no further action on its own motion, and allow the change in control to be deemed granted 30 days after publishing notice of the change in control in the *Federal Register*.<sup>22</sup>

If a protest is filed with respect to this change in control filing, DOE/HGEO should reject any arguments raised in opposition to the filing and instead determine that the change in control does not "render the underlying authorization inconsistent with the public interest."<sup>23</sup>

No aspect of this change in control would upset or otherwise impact DOE's findings in the Non-FTA Authorization, where DOE found that non-FTA exports of LNG from Commonwealth's Facility are likely to yield economic benefits to the United States, diversify global LNG supplies, and improve energy security for U.S. allies and trading partners over the course of the export term.<sup>24</sup> DOE/HGEO further found that granting the requested authorization is unlikely to adversely affect the availability of natural gas supplies to domestic consumers or result in natural gas price increases to the extent that they would negate the economic benefits to the United States.<sup>25</sup>

The Transaction and resulting change in control will have no impact on the design, development, and operation of Commonwealth's Facility, nor any of the factors DOE/HGEO considered in issuing the Non-FTA Authorization. The Transaction will not affect or modify the scope of the Facility, the volume of LNG to be exported, Commonwealth's delivery of LNG to overseas allies, or the terms and conditions of the export arrangements. DOE/HGEO has consistently approved changes in control where the change would not impact any of the factors DOE/HGEO relied upon in its underlying authorization.<sup>26</sup>

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<sup>22</sup> *Id.*

<sup>23</sup> *Id.*

<sup>24</sup> Non-FTA Authorization, at 7.

<sup>25</sup> *Id.*

<sup>26</sup> See *Cameron LNG, LLC*, Order No. 3452, Docket Nos. 14-001-CIG, 11-162-LNG, 11-145-LNG, Order Approving Change in Control of Export Authorizations (Jun. 27, 2014) (*Cameron LNG, LLC*, Order No. 3452, Docket Nos. 14-001-CIC, 11-162-LNG & 11-145-LNG, Order Approving Change in Control of Export Authorizations, at 7 (June 27, 2014) (approving a change in control for an existing FTA authorization and conditional non-FTA authorization after finding that the change of control would not impact any of the public interest considerations evaluated by DOE/HGEO when issuing the authorization); *Brooklyn Union Gas Co.*, Opinion & Order No. 561, Docket Nos. 86-48-NG & 91-92-NG, Order Granting Transfer of Long-Term Import Authorization and Granting Intervention, at 2-3, 7 (Dec.

CPP Investments is a professional investment management organization that manages the Canada Pension Plan Fund in the best interest of more than 22 million contributors and beneficiaries. CPP Investments is a federal Crown corporation that is owned by the Government of Canada but that is governed and managed independently of the Canada Pension Plan and at an arm's length from the government. Additionally, Canada is a country with which there is in effect a free trade agreement requiring national treatment for trade in natural gas and is likewise a longstanding U.S. ally and trading partner with deep economic and diplomatic ties to the United States. DOE/HGEO has routinely held that "indiscriminate opposition to foreign controlling interests does not support a determination that the change in control ... is inconsistent with the public interest."<sup>27</sup> Therefore, CPP Investments' equity interest in Caturus does not alter DOE/HGEO's findings in the Non-FTA Authorization.

As discussed in greater detail above, nothing in the Transaction and resulting change in control affect or otherwise impact DOE/HGEO's findings in the Non-FTA Authorization, and any arguments to the contrary should be dismissed by DOE/HGEO. If, however, protests or comments in opposition to this notice are filed, Commonwealth reserves the right to file an answer to any such filings.

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19, 1991) (approving a change in control after noting that there was no change to the scope of a project, total volumes of gas, date of commencement or completion, source and security of gas supply, price and other transactional terms, or proven need for the supply); *Great Lakes Gas Transmission LP*, Opinion & Order No. 424, Docket No. 90-28-NG, Order Reassigning Existing Authorizations to Import and Export Natural Gas and Granting Interventions, at 3 (Sept. 24, 1990) (approving a change in control after finding that the contractual terms and conditions of the import and export agreements were not changed).

<sup>27</sup> *Rio Grande LNG, LLC*, Response to Statement and Notice of Change in Control, Docket No. 15-490-LNG, at 6 (Jan. 3, 2024); see also *Freeport LNG Expansion, L.P., et al.*, Letter Order, Docket Nos. 10-161-LNG, et al., at 4 (June 17, 2016); see also *Cameron LNG, LLC, et al.*, Order No. 4815, Docket Nos. 11-145-LNG, et al., Order Approving Change in Control, at 8-9 (May 3, 2022); *Jordan Cove Energy Project L.P.*, Order No. 3413-A, Docket No. 12-32-LNG, Final Opinion and Order Granting Long-Term Authorization to Export Liquefied Natural Gas to Non-Free Trade Agreement Nations, at 94 (July 6, 2020) (stating that "DOE/FE has never required an applicant to have domestic ownership under NGA section 3(a) ....") (order vacated at Jordan Cove's request).

## **Conclusion**

Based on the foregoing, Commonwealth respectfully requests that DOE/HGEO give immediate effect to the change in control as described herein with regards to Commonwealth's existing FTA Authorization and Non-FTA Authorization. For the reasons provided in this notice, neither the Transaction nor the resulting change in ownership will have any impact on Commonwealth's existing FTA or non-FTA Authorizations.

Thank you for your attention to this matter. Please contact me with any questions regarding this filing.

/s/Timothy J. Furdyna

Timothy J. Furdyna

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## CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing was served this 15th day of June 2026 upon each person designated on the official service list compiled by the Secretary in this proceeding, in accordance with 10 C.F.R § 590.107(a).

/s/ Stuart B. Robbins

Stuart B. Robbins

*Counsel for Commonwealth LNG, LLC*

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

**In the Matter of** )  
 ) **Docket No. 19-134-LNG**  
**Commonwealth LNG, LLC** )

**VERIFICATION**

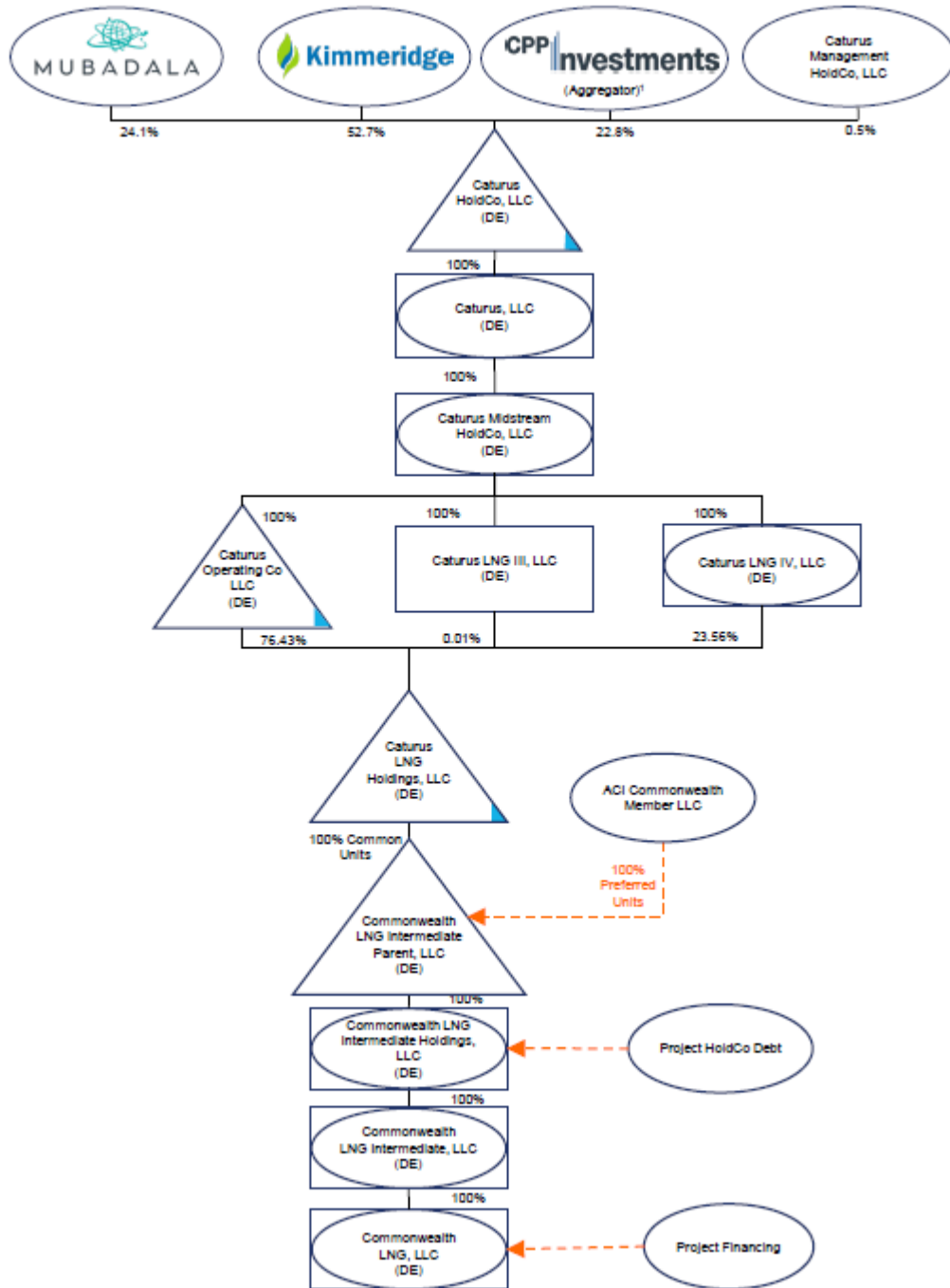
I, David Lawler, declare that I am Chief Executive Officer for Commonwealth LNG, LLC, and am duly authorized to make this Verification; that I have read the foregoing instrument and that the facts therein stated are true and correct to the best of my knowledge, information, and belief.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed in Houston, Texas on June 15, 2026.

/s/  
David Lawler  
Chief Executive Officer  
Commonwealth LNG, LLC

## Attachment A – Organizational Chart



<sup>1</sup> CPPIB's interest is held via Kimmeridge SoTex Aggregator, LLC. CPPIB has a total of 33.1% interest in CWLNG via its other investments in Kimmeridge funds.