

U.S. LNG Exports – Catch a Wave!

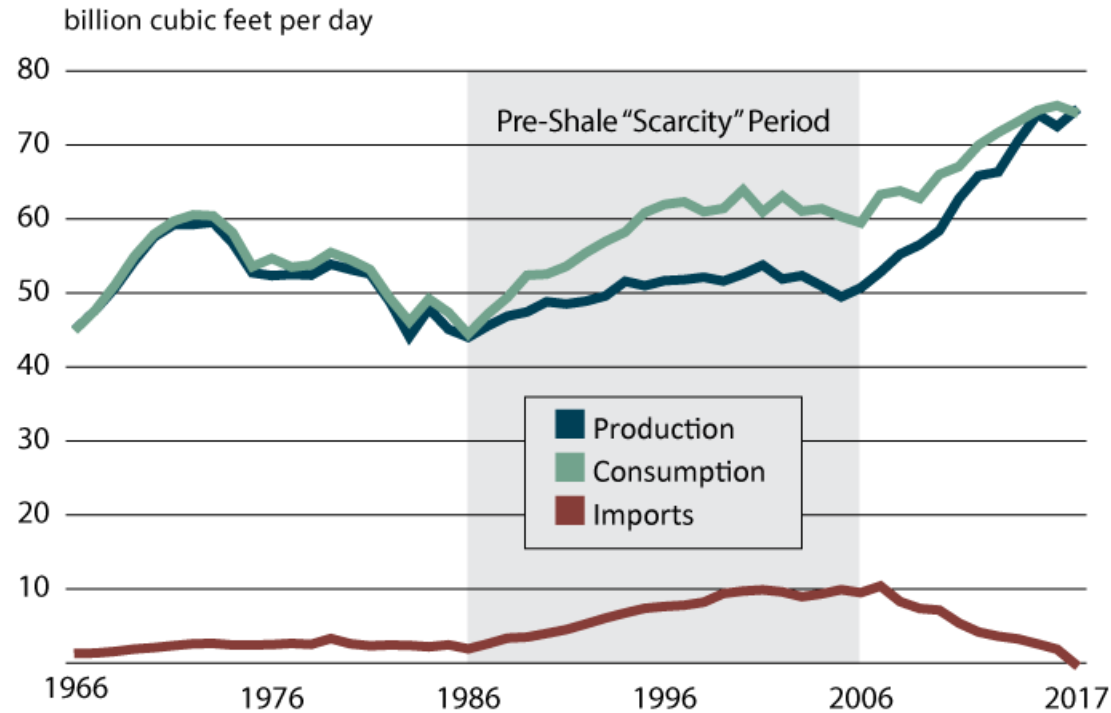
Bulgarian Delegation
Briefing
27 Jan. 2020

LNG  Allies™
THE US LNG ASSOCIATION



How Shale Changes Everything

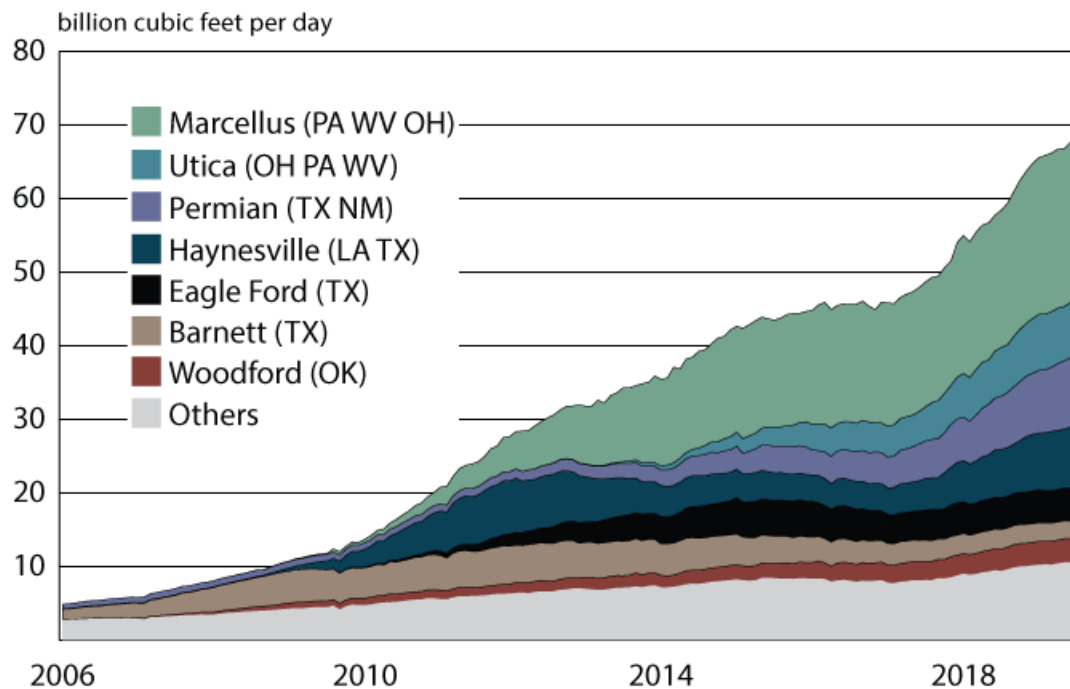
U.S. Natural Gas Production, Consumption, Imports



Source: EIA Monthly Energy Review (Jan. 2019)

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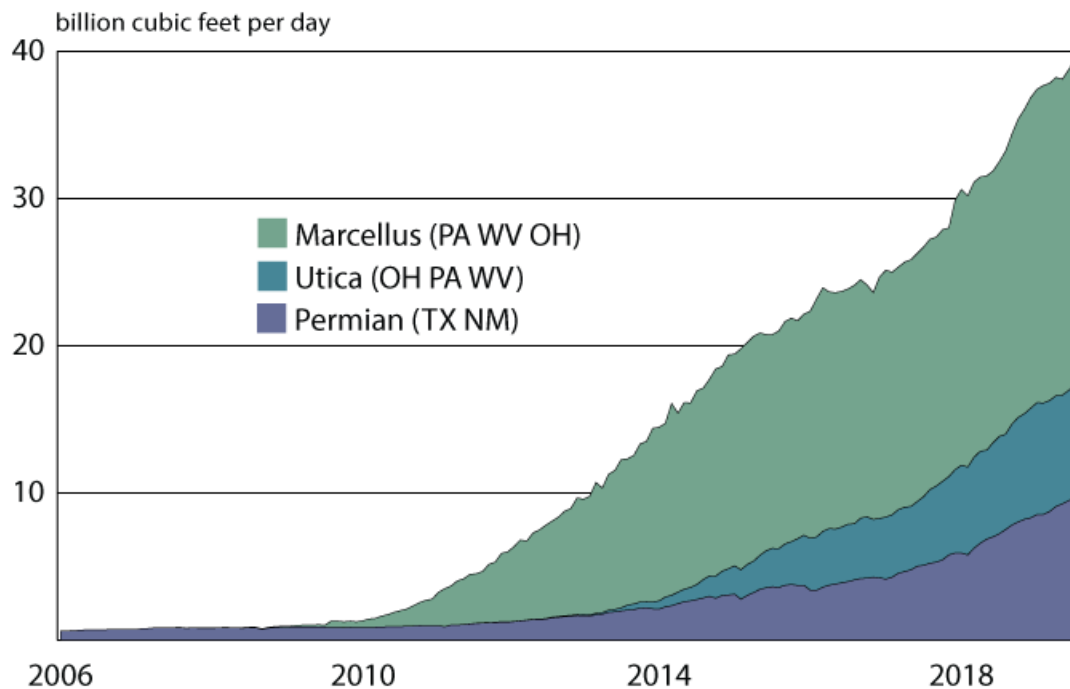
U.S. Dry Shale Gas Production by Basin



Source: EIA Natural Gas Weekly Update (07 Aug. 2019)

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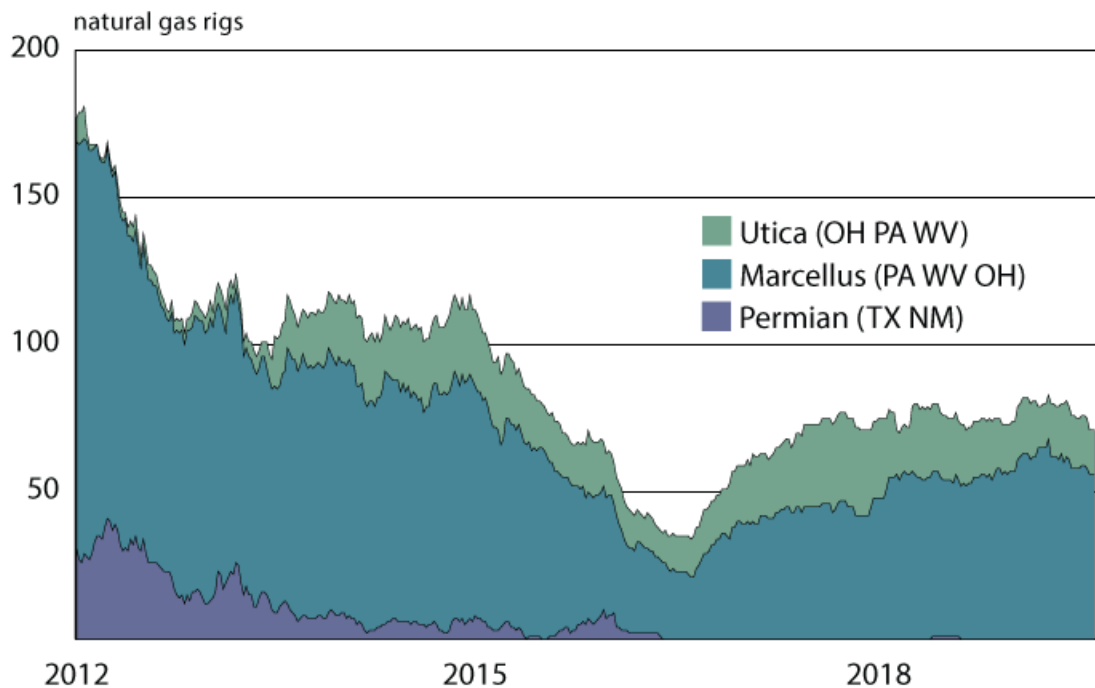
Permian, Utica, Marcellus Shale Gas Production



Source: EIA Natural Gas Weekly Update (07 Aug. 2019)

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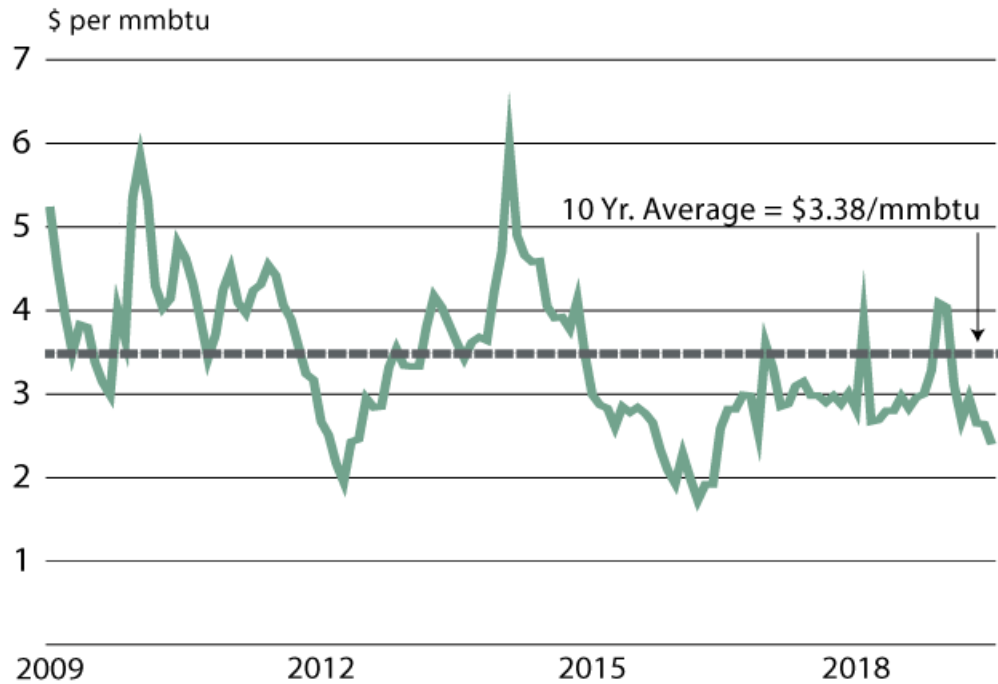
Permian, Utica, Marcellus Weekly Gas Rig Count



Source: Baker Hughes GE (09 Aug. 2019)

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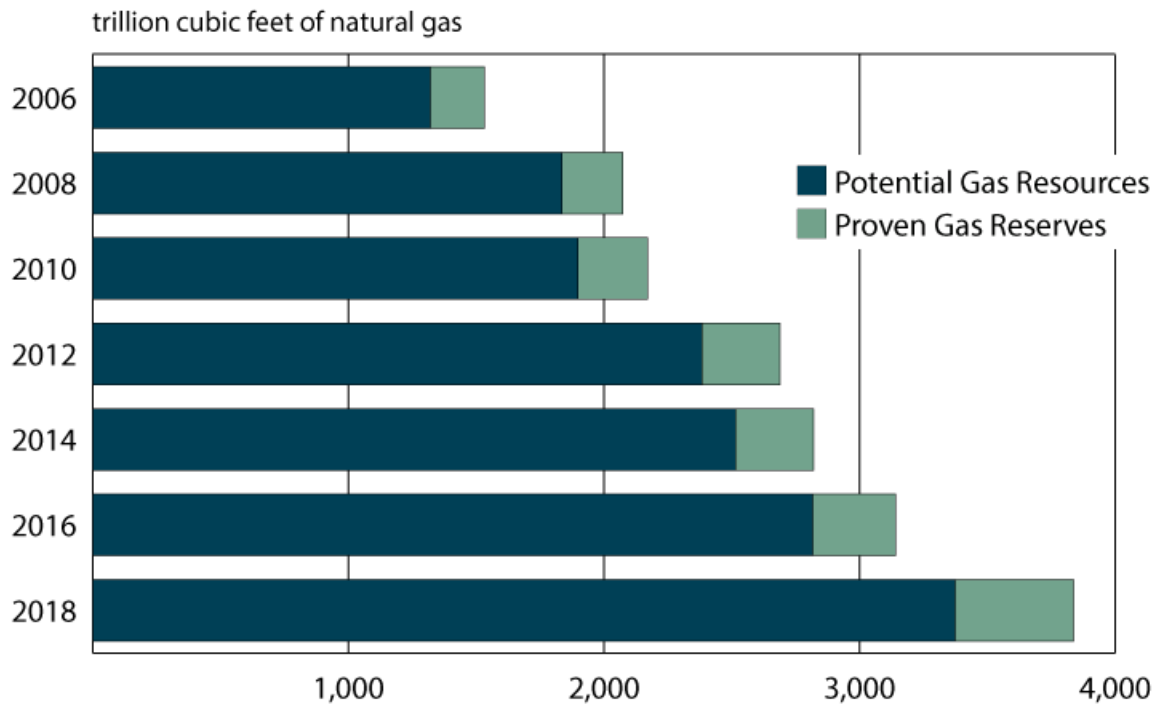
Monthly Henry Hub Spot Prices - Past 10 Years



Source: EIA & Thomson Reuters (Data to June 2019)

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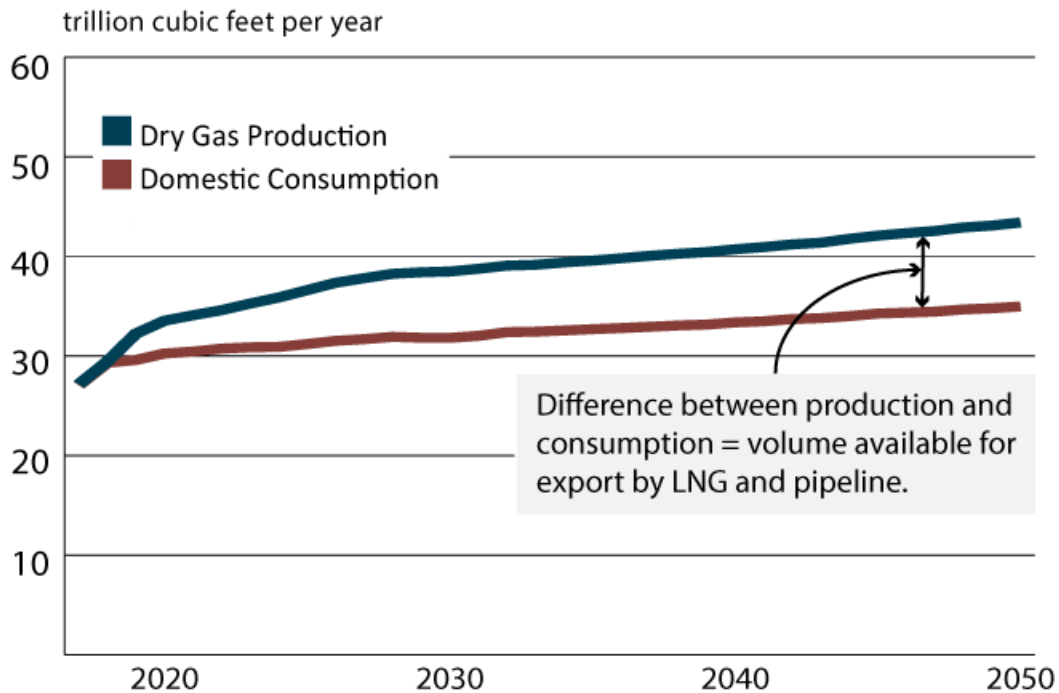
U.S. Future Gas Supply (Resources + Reserves)*



Sources: Potential Gas Committee (Resources); EIA (Reserves)

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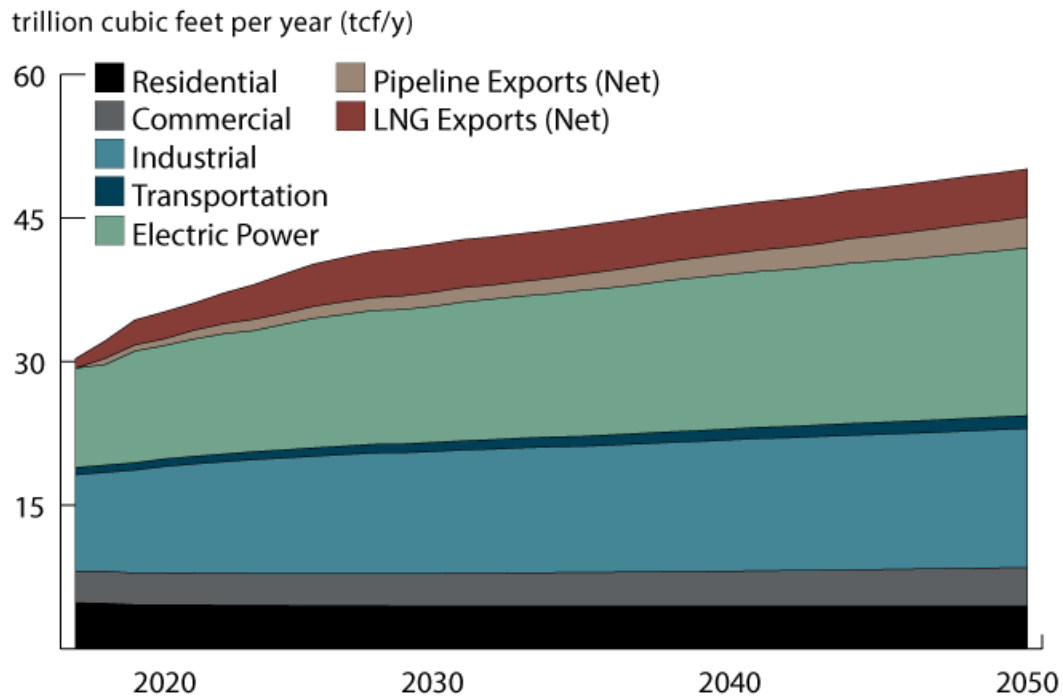
U.S. Natural Gas Production and Consumption



Source: EIA Annual Energy Outlook - 2019 (Reference Case)

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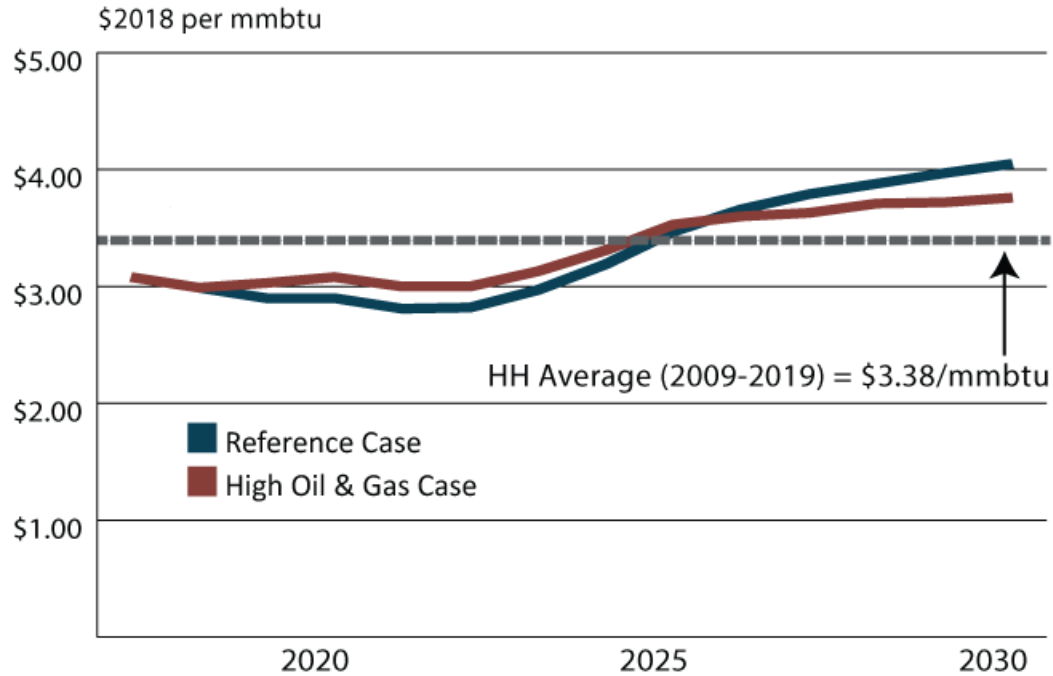
U.S. Natural Gas Consumption by Sector



Source: EIA Annual Energy Outlook 2019 (Reference Case)

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U.S. Natural Gas Price Forecasts (Henry Hub)



Source: EIA Annual Energy Outlook - 2019

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U.S. LNG Export Industry

U.S. LNG Export Industry

- Eight major brownfield (import) terminals adding/planning liquefaction capabilities
- Another 20+ greenfield projects proposed
- Midstream players and special purpose entities; IOCs mostly offtakers not project sponsors (XOM, Total, minority owners)

Permitting Status of Major U.S. LNG Export Projects

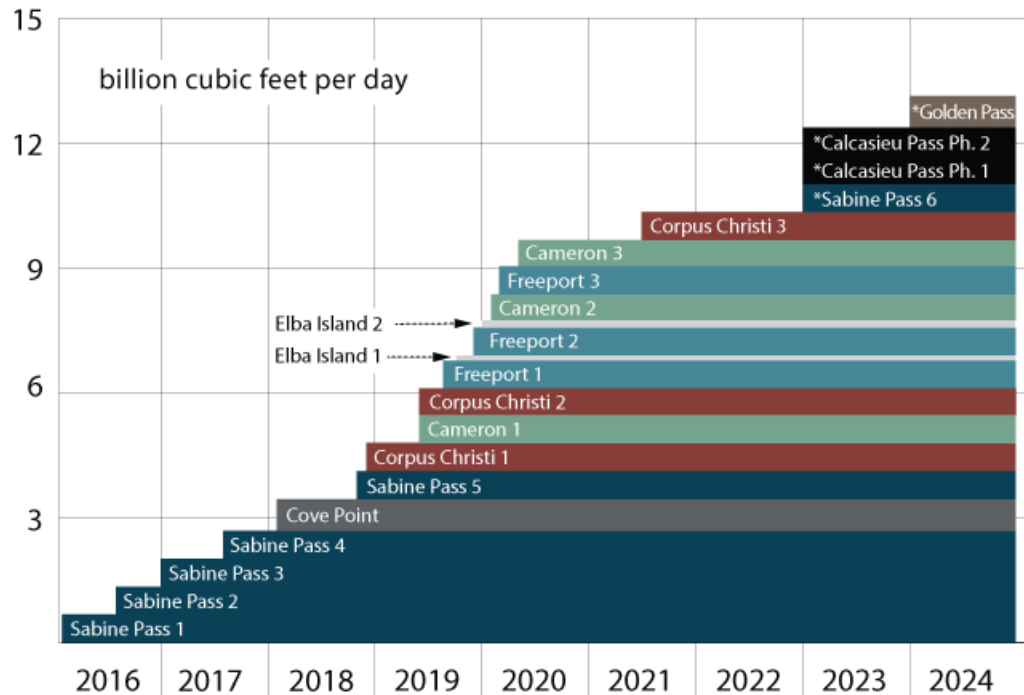
| Project Stage | Projects | mtpa | bcm/yr | bcf/day |
|--------------------------------|-----------|--------------|--------------|-------------|
| Permitted & Under Construction | 8 | 107.9 | 148.8 | 14.2 |
| Permitted Pre-FID | 11 | 170.5 | 235.0 | 22.4 |
| Formal FERC/MARAD Review | 4 | 42.1 | 58.1 | 5.5 |
| FERC Pre-Filing | 4 | 61.0 | 83.6 | 8.0 |
| Total | 27 | 399.5 | 550.5 | 52.6 |

Notes: (1) Projects = individual projects. (2) Additional trains for existing projects not included in the project count, but in mtpa, bcm/year, and bcf/day totals (Sabine Pass #6, Cameron #4 #5, Freeport #4, Port Arthur #3 #4). (3) This table only includes projects with a liquefaction capacity of 1.0 mtpa or greater.

Source: Federal Energy Regulatory Commission & LNG Allies (27 Jan. 2020)

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U.S. LNG Liquefaction Capacity Growth

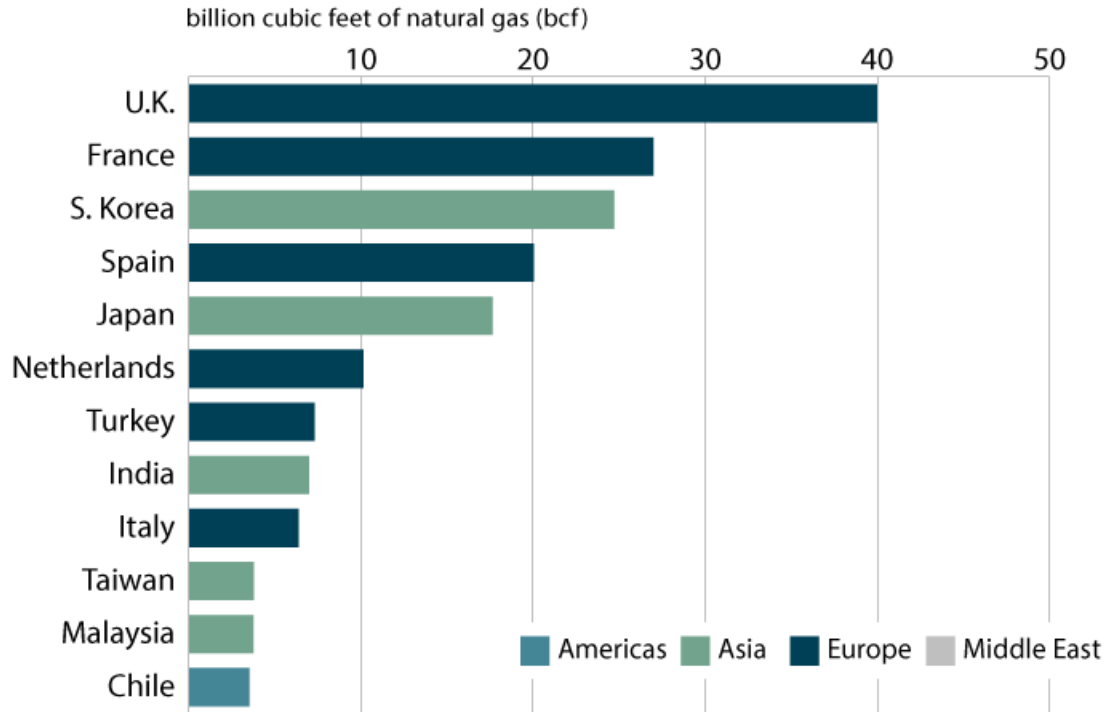


Source: EIA and LNG Allies (30 Dec. 2019) *Rough Estimate Only

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U.S. LNG Exports

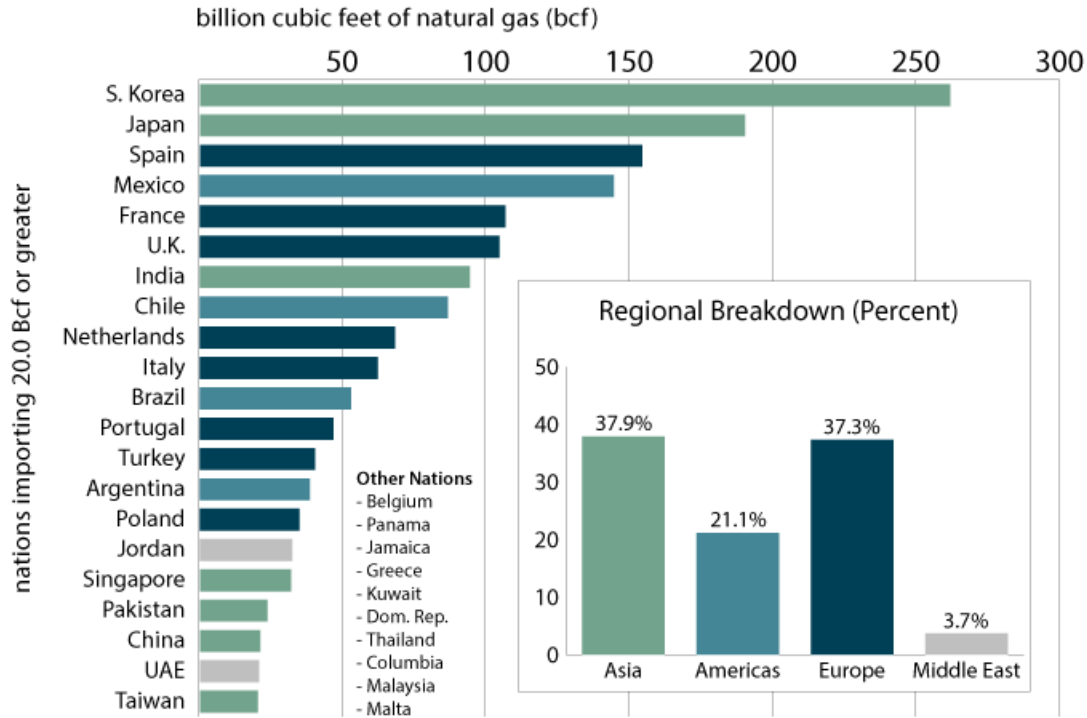
Top 12 U.S. LNG Export Destinations - Nov. 2019



Source: DOE LNG Monthly (Data through Nov. 2019)

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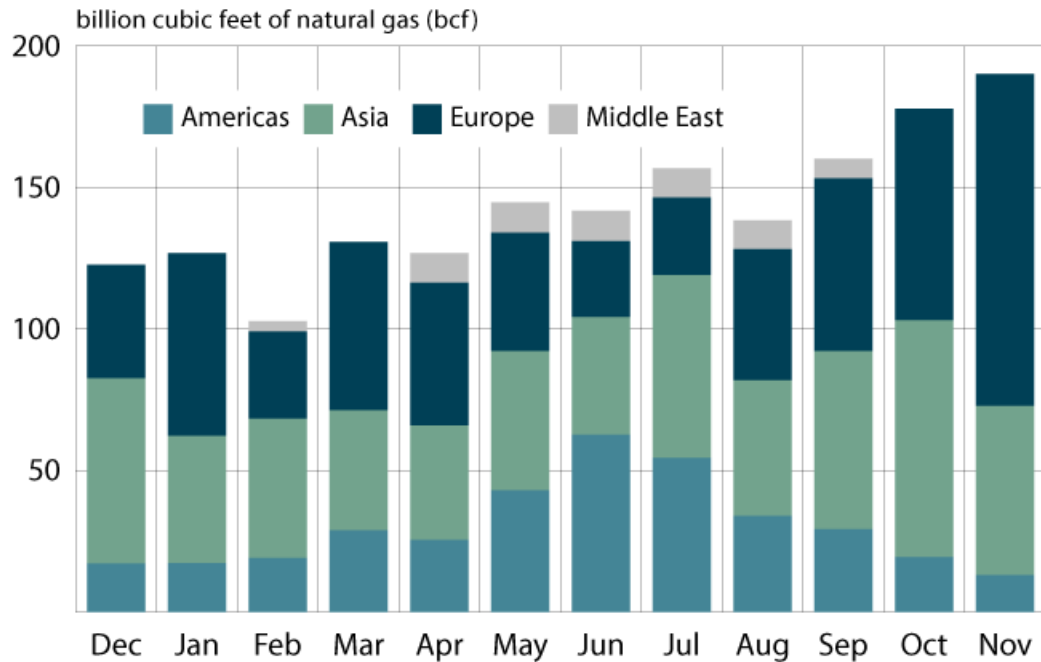
U.S. LNG Destinations - Past 12 Months



Source: DOE LNG Monthly (Data through Nov. 2019)

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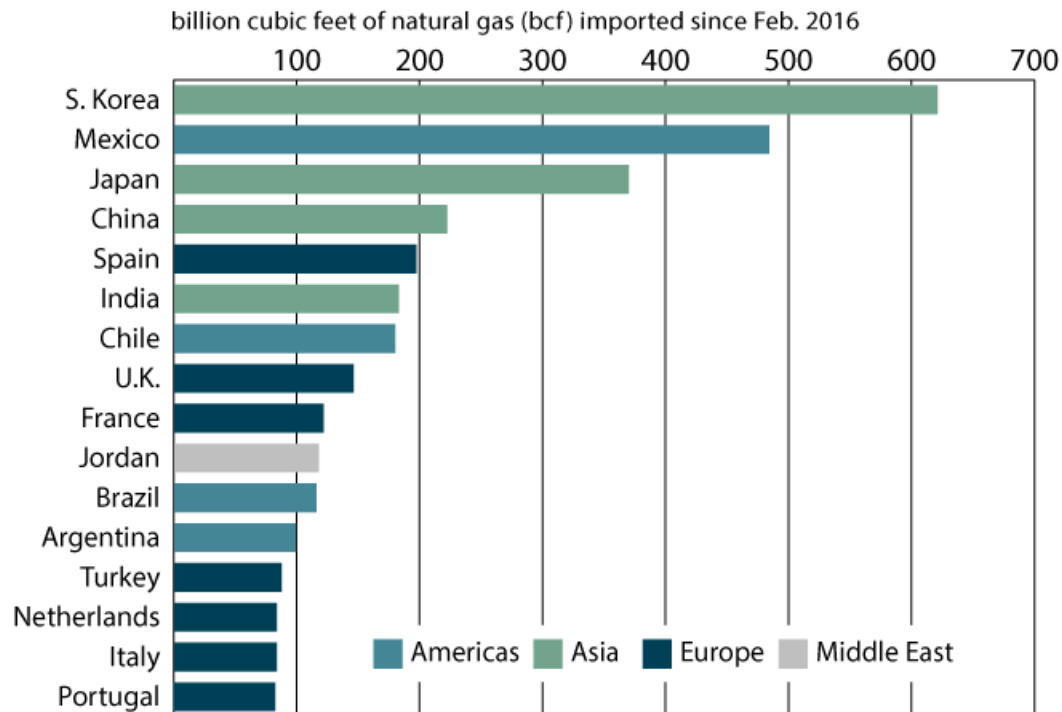
Regional Distribution of U.S. LNG - Past 12 Months



Source: DOE LNG Monthly (Data through Nov. 2019)

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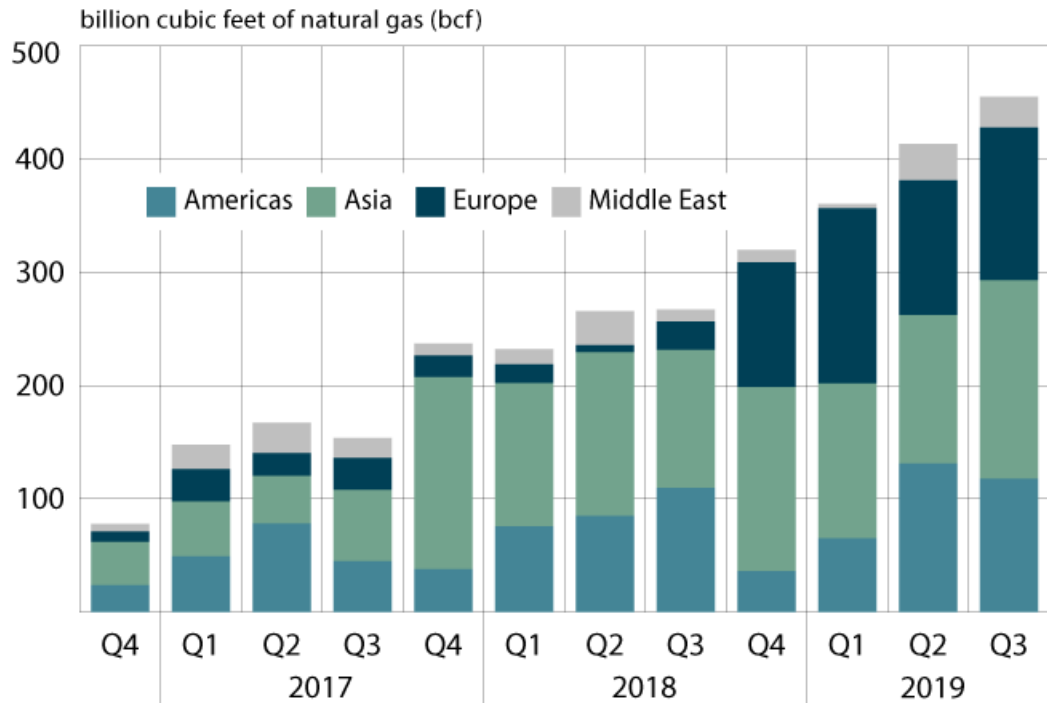
Top 16 Importers of U.S. LNG - Since Feb. 2016



Source: DOE LNG Monthly (Data through Nov. 2019)

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Regional Distribution of U.S. LNG - Past 3 Years



Source: DOE LNG Monthly (Data through 30 Sept. 2019)

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