

Polish Oil and Gas Company (PGNiG SA)  
Head Office

## VENTURE GLOBAL LNG

Washington DC, June 26, 2018

### **PGNiG and Venture Global LNG sign agreement for the sales and purchase of LNG from the USA**

**Polish Oil & Gas Company (PGNiG) and Venture Global LNG have entered into an agreement relating to the terms of delivery of liquefied natural gas from Calcasieu Pass LNG and Plaquemines LNG facilities.**

The agreement defines basic terms and conditions of a 20-year contract for the sales and purchase of two million tonnes per annum (Mtpa) of LNG, which equals about 2.7 bcm following regasification. Cargoes will be supplied from Calcasieu Pass and Plaquemines LNG export facilities which are expected to be completed in 2022 and 2023 respectively. Both terminals will be located by the Gulf of Mexico in Louisiana. The documents were signed during the currently held World Gas Conference in Washington, DC.

**Mike Sabel and Bob Pender, co-CEOs of Venture Global LNG, jointly announced:** "We are honored to be partnering with PGNiG of Poland, one of Central Europe's leading utilities and suppliers of energy, as it secures the long-term supply of LNG. PGNiG will be joining our existing global partners Shell, Edison SpA, Galp and BP in our Calcasieu Pass project and become one of our foundation partners for Plaquemines LNG."

**Piotr Woźniak, CEO and President of the Management Board at PGNiG, announced:** "With satisfaction we look forward to commencing long-term cooperation with our new partner Venture Global LNG. This is an important step for PGNiG in developing our activities on LNG market. Purchasing of liquefied natural gas in the USA will not only allow further diversification of our import portfolio following 2022, but will also

let us develop our trading competences and will enable PGNiG's presence as a global LNG market player."

Deliveries may be subject to further trading on international markets and will be supplied on a free-on-board basis (FOB - the purchaser is responsible for transport of cargo from a loading port).

### **About Venture Global LNG**

Venture Global LNG is a long-term, low-cost provider of LNG to be supplied from resource rich North American natural gas basins. Venture Global LNG's liquefaction process system will employ a highly efficient and reliable suite of products supplied by GE Oil & Gas, LLC, part of Baker Hughes, a GE Company (BHGE). Venture Global LNG is developing both the 10 MTPA Venture Global Calcasieu Pass facility (on an approximately 1,000-acre site, located at the intersection of the Calcasieu Ship Channel and the Gulf of Mexico) and the 20 MTPA Venture Global Plaquemines LNG facility (in Plaquemines Parish, Louisiana on an approximately 630-acre site on the Mississippi River, 30 miles south of New Orleans, Louisiana). Venture Global has raised \$525 million of capital to-date to support the development of its projects.

More can be found at [www.ventureglobalng.com](http://www.ventureglobalng.com).

### **About PGNiG**

PGNiG (Polish Oil and Gas Company) is the leader of the Polish natural gas market. Listed on the Warsaw Stock Exchange, the company's core businesses include the exploration and production of natural gas and crude oil fields; the import, storage, and sale of natural gas; the distribution of gaseous and liquid fuels; and heat and electricity generation. PGNiG is a stakeholder in about 30 companies including entities that provide professional geophysical, drilling, and maintenance services. PGNiG holds exploration and production licenses on the Norwegian Continental Shelf and in Pakistan. The exploration and production activity in Norway is carried out by PGNiG Upstream Norway. Munich-based PGNiG Supply & Trading is engaged in gas trading in Western Europe and operates an LNG trading office in London. More can be found at [www.en.pgnig.pl](http://www.en.pgnig.pl).

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