USLNG Exports

America's Rural Energy Coalition Conference

May 3, 2023

LNG Allies™
The USLNG Association

About Us: Trade association of the USLNG export industry, major natural gas producers, and allied service companies.

Mission: To help bring the climate, environmental, geostrategic, and economic benefits of U.S. natural gas to the world.

U.S. Natural Gas

From Shortage…

To Abundance

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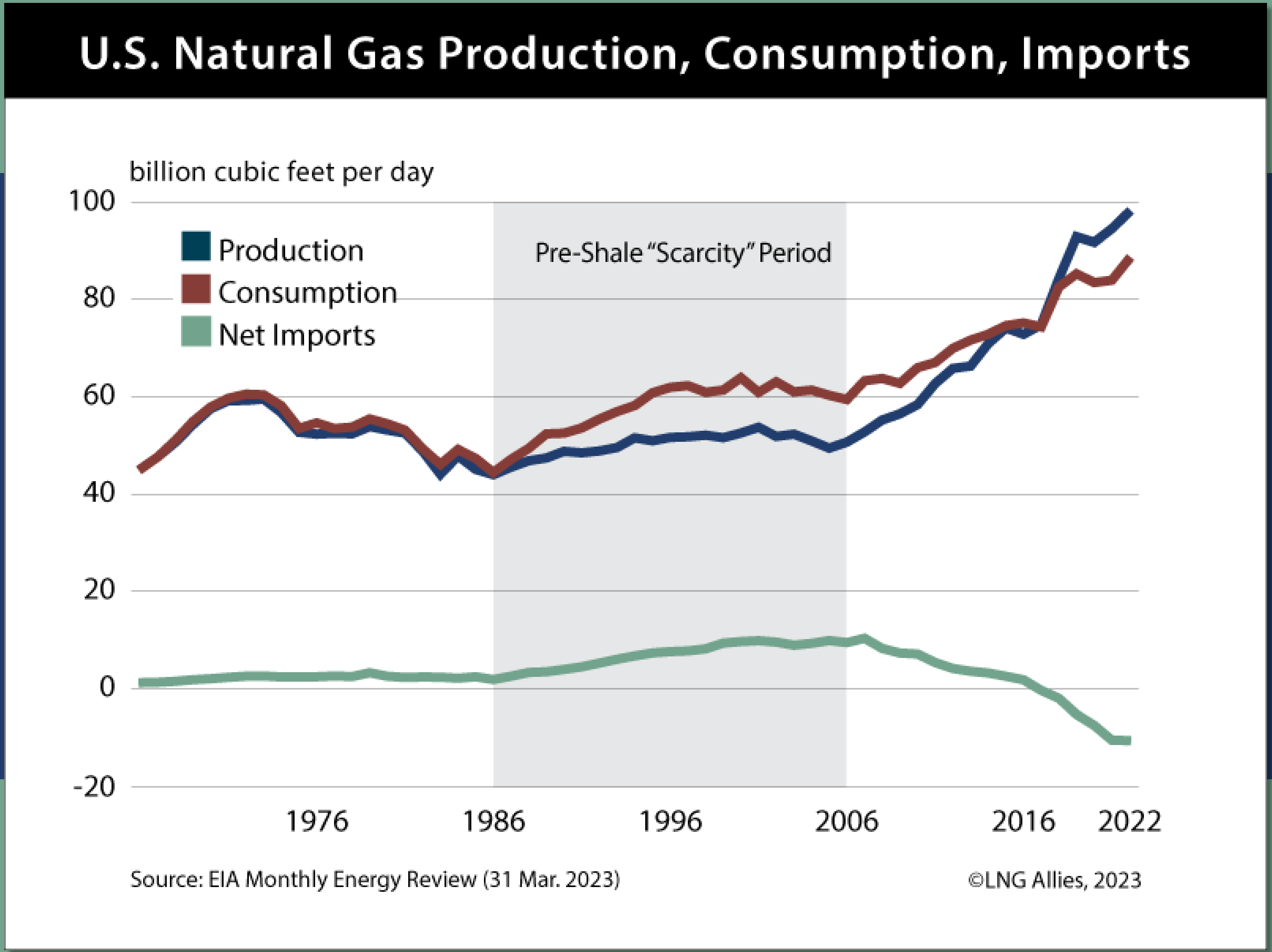
Impact of Shale

From Gas Importer…

To No. 1 Exporter



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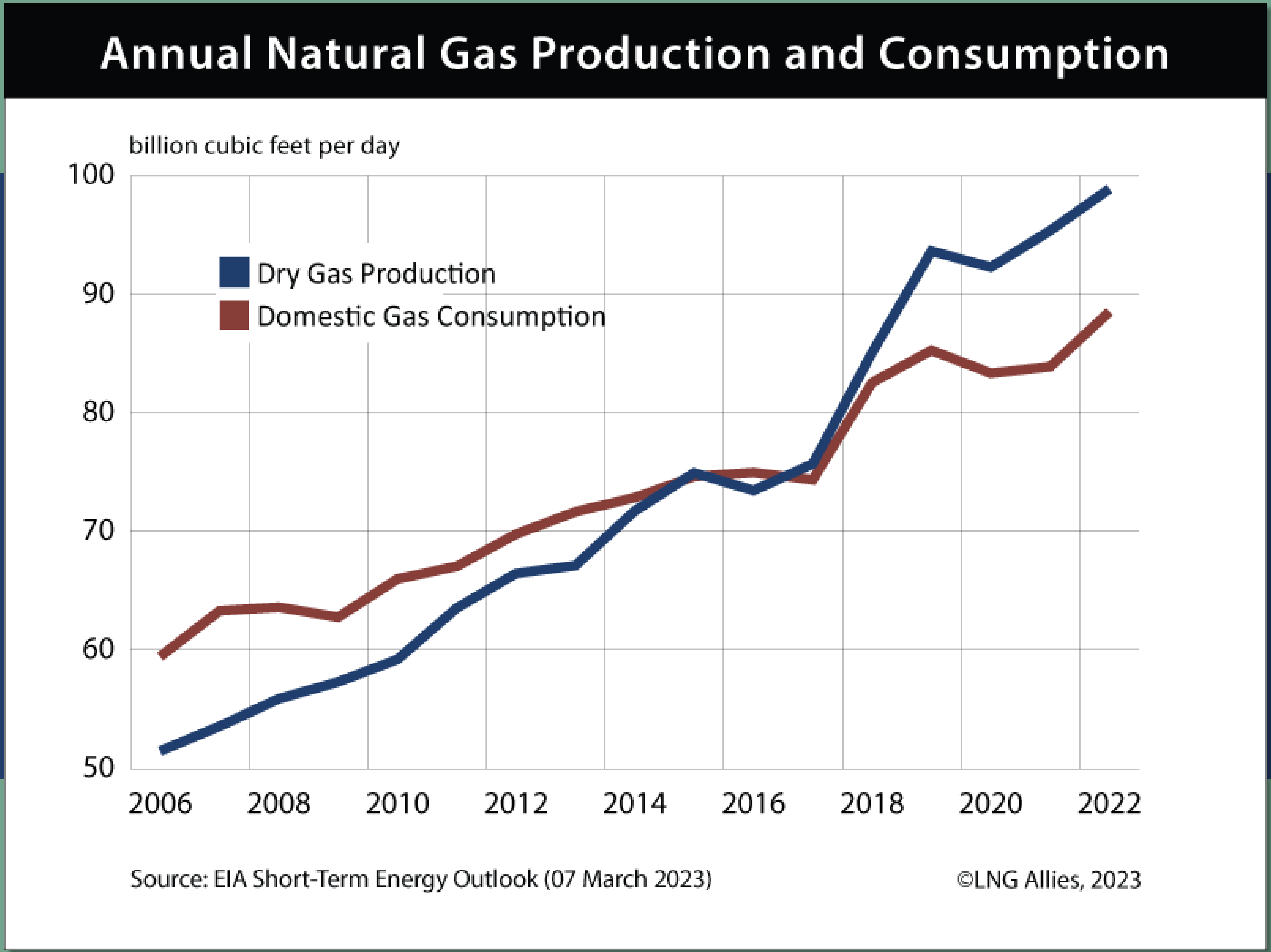
Production Drivers

- Coal-to-Gas Switch
- LNG Exports



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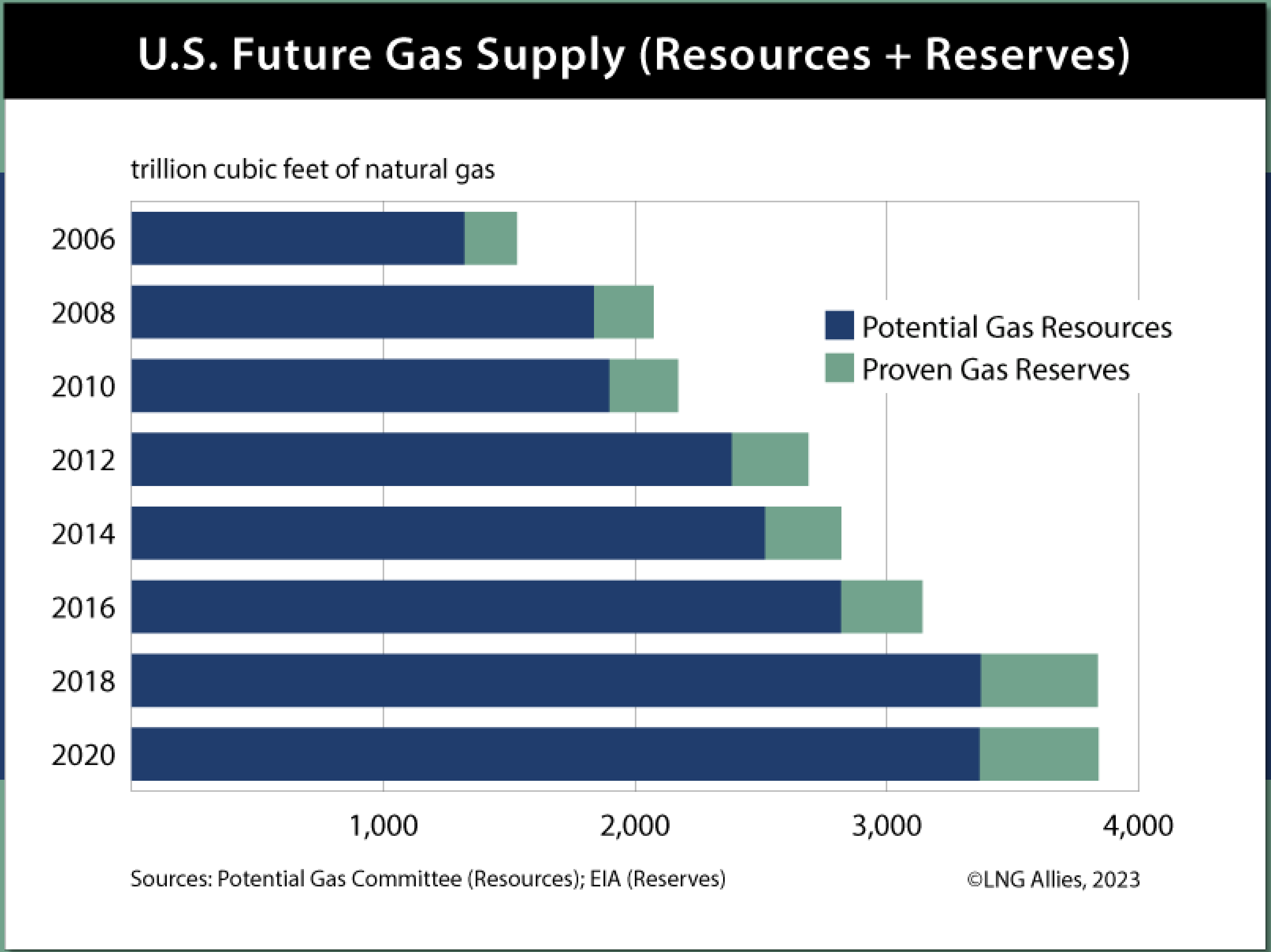
Future Gas Supply

- 80+ Yrs. Domestic
- Robust Exports



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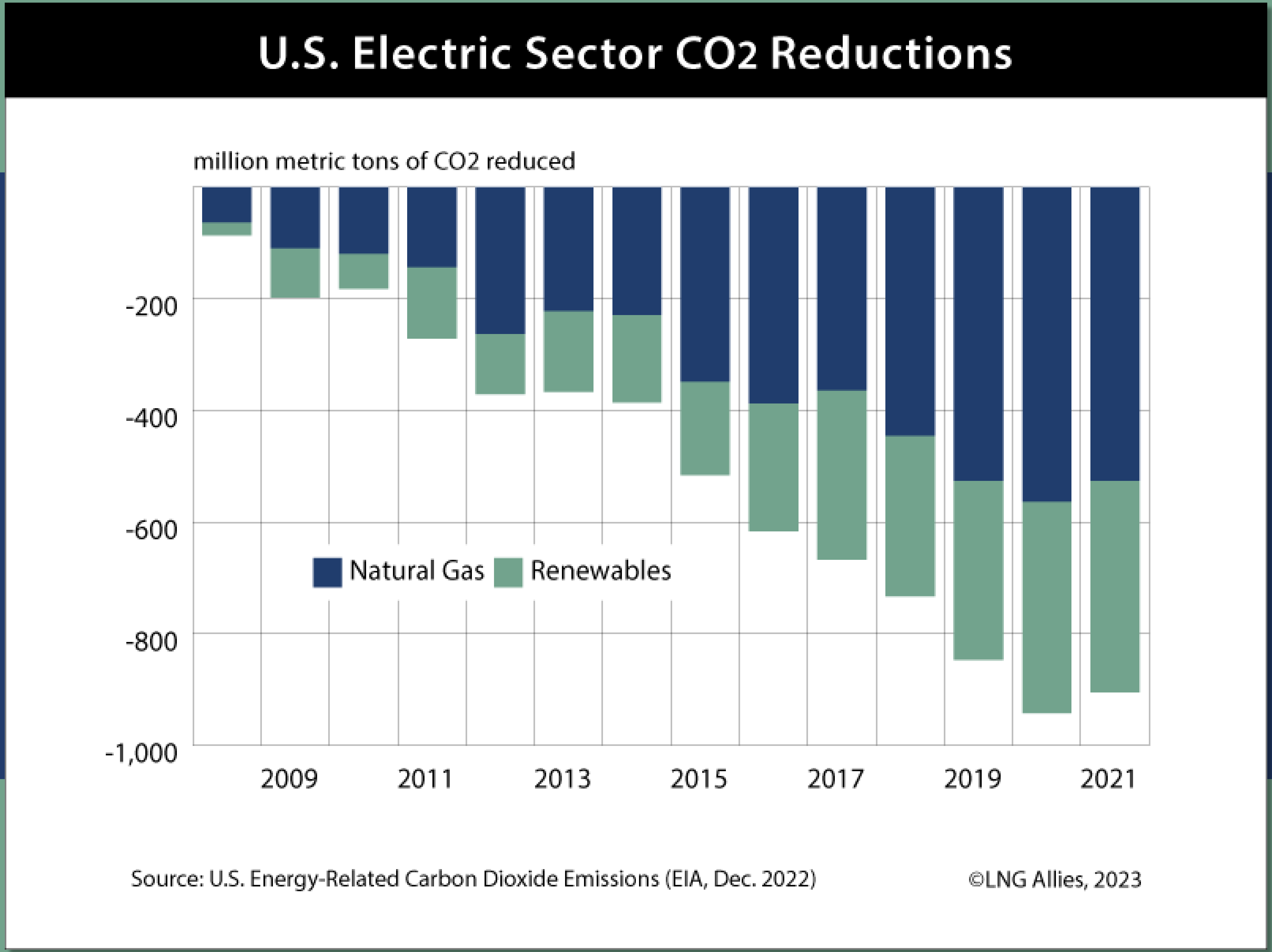
CO2 Reductions

- Gas ≈ 60%
- Renewables ≈ 40%



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Past, Present, and Future

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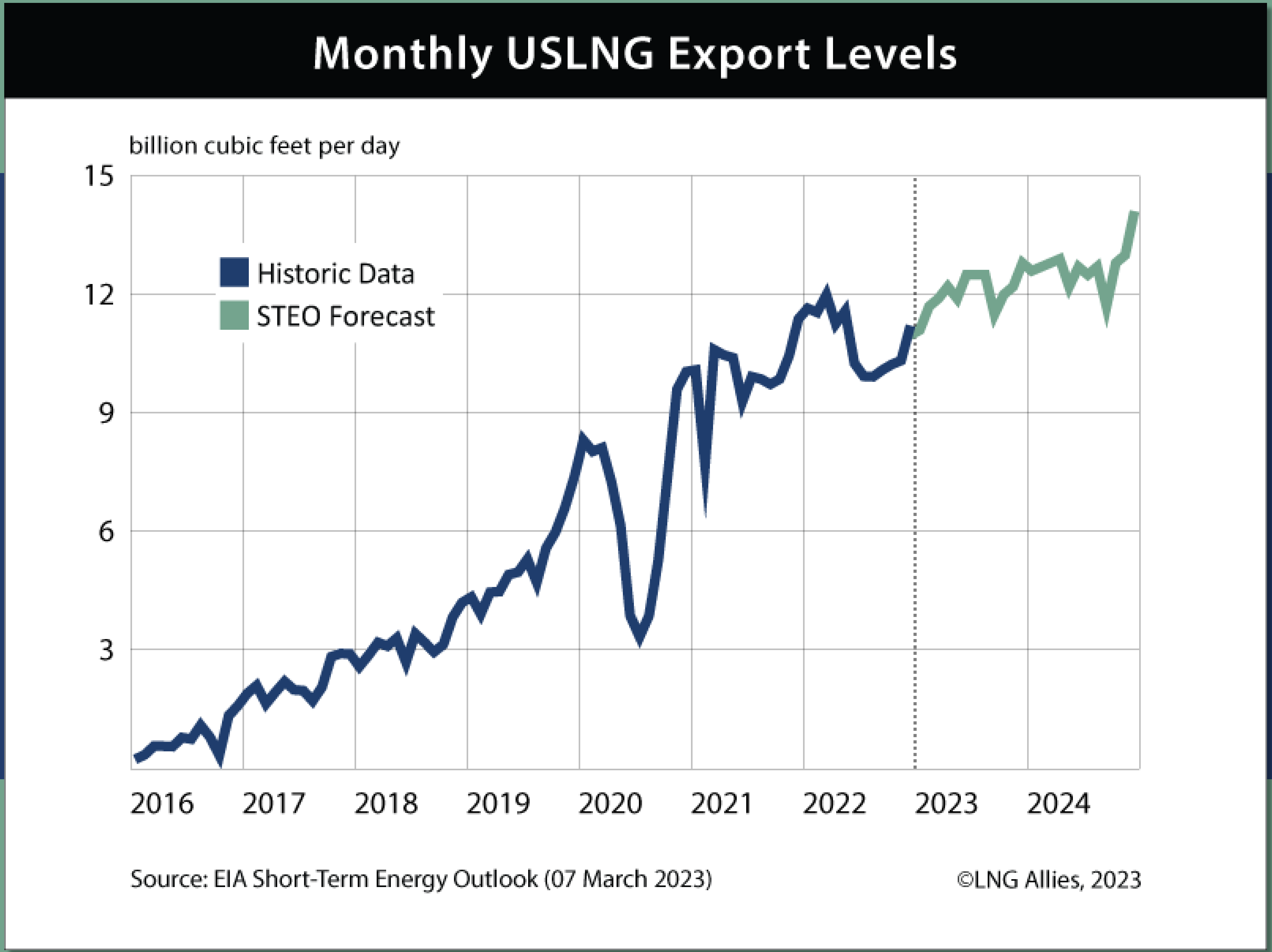
LNG Export Growth

- Mostly Steady
- Pandemic Drop



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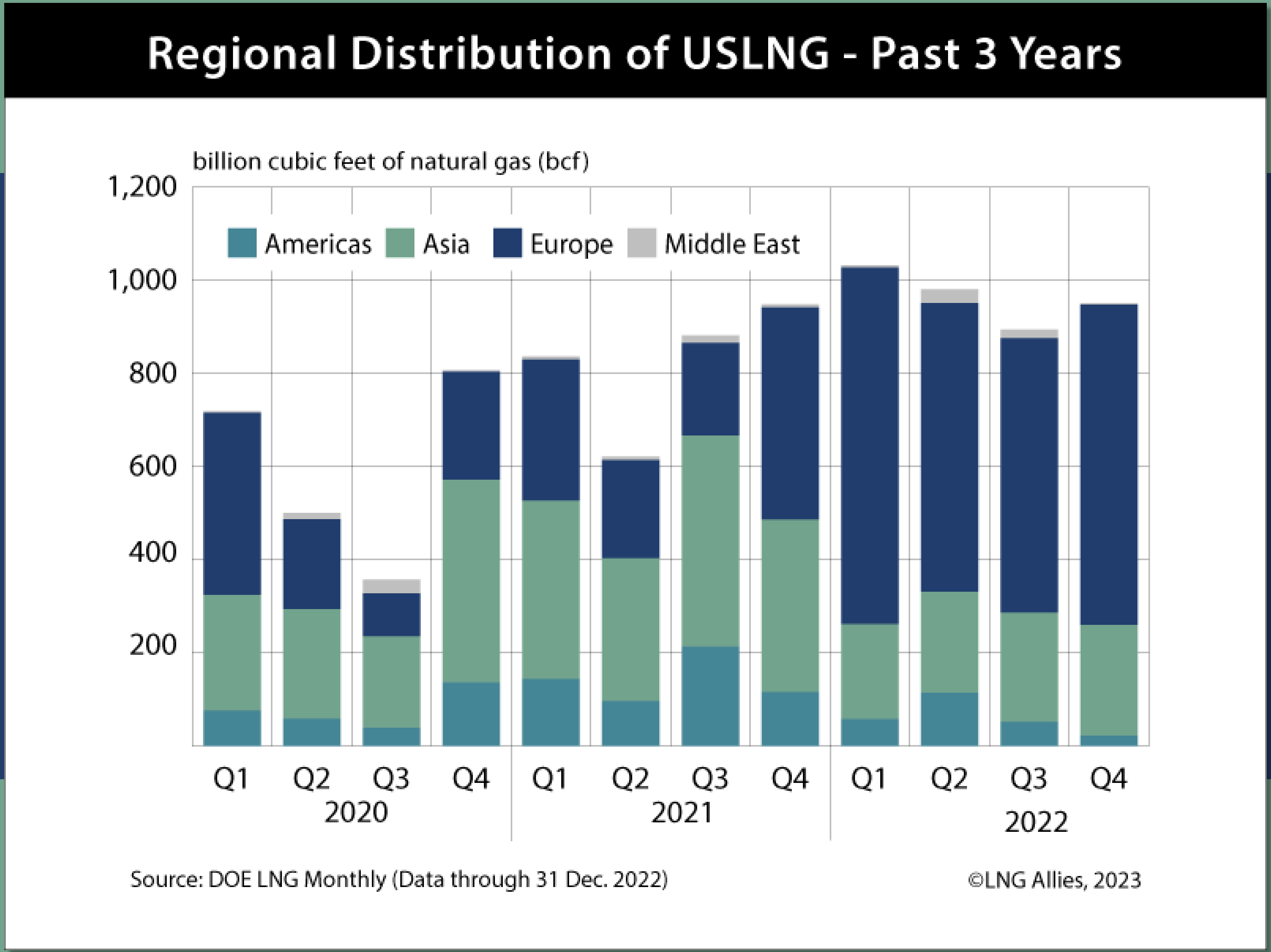
Market Flexibility

- Asia in 2020-21
- Europe in 2021-22



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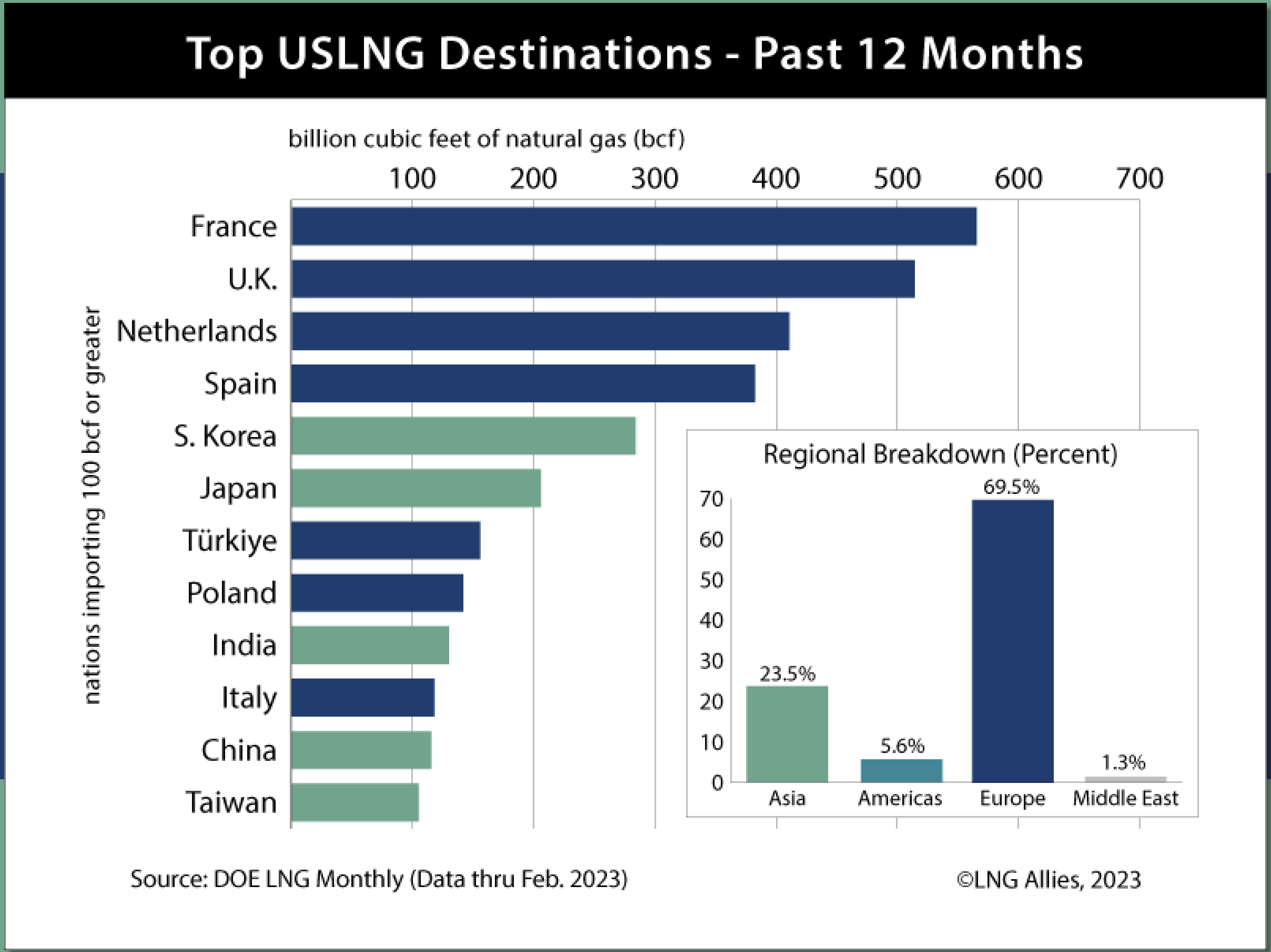
Past 12 Months

- Europe + Asia = 93%
- Europe ≈70%



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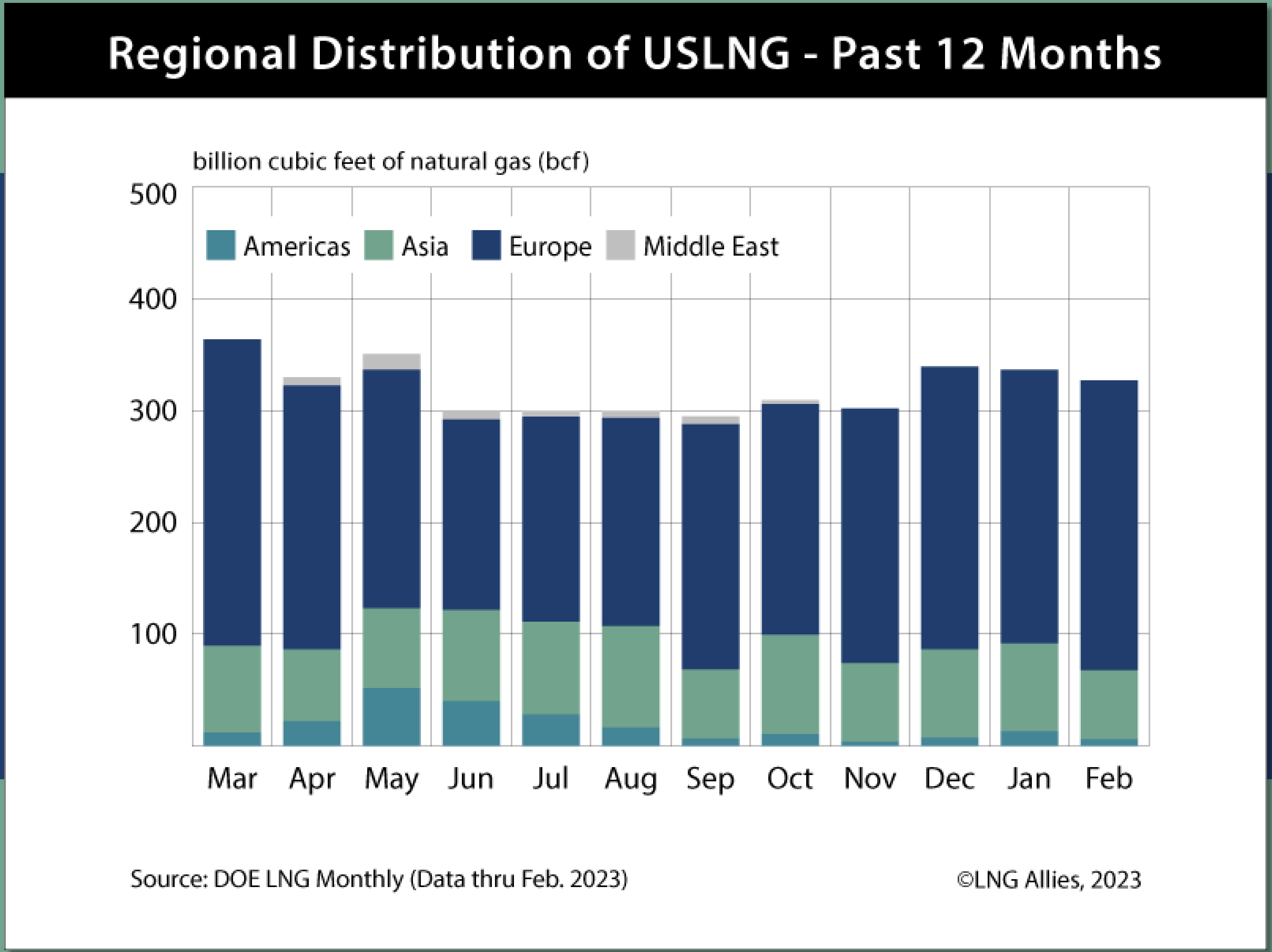
Past 12 Months

- Peak in Mar. 2022
- Freeport Outage



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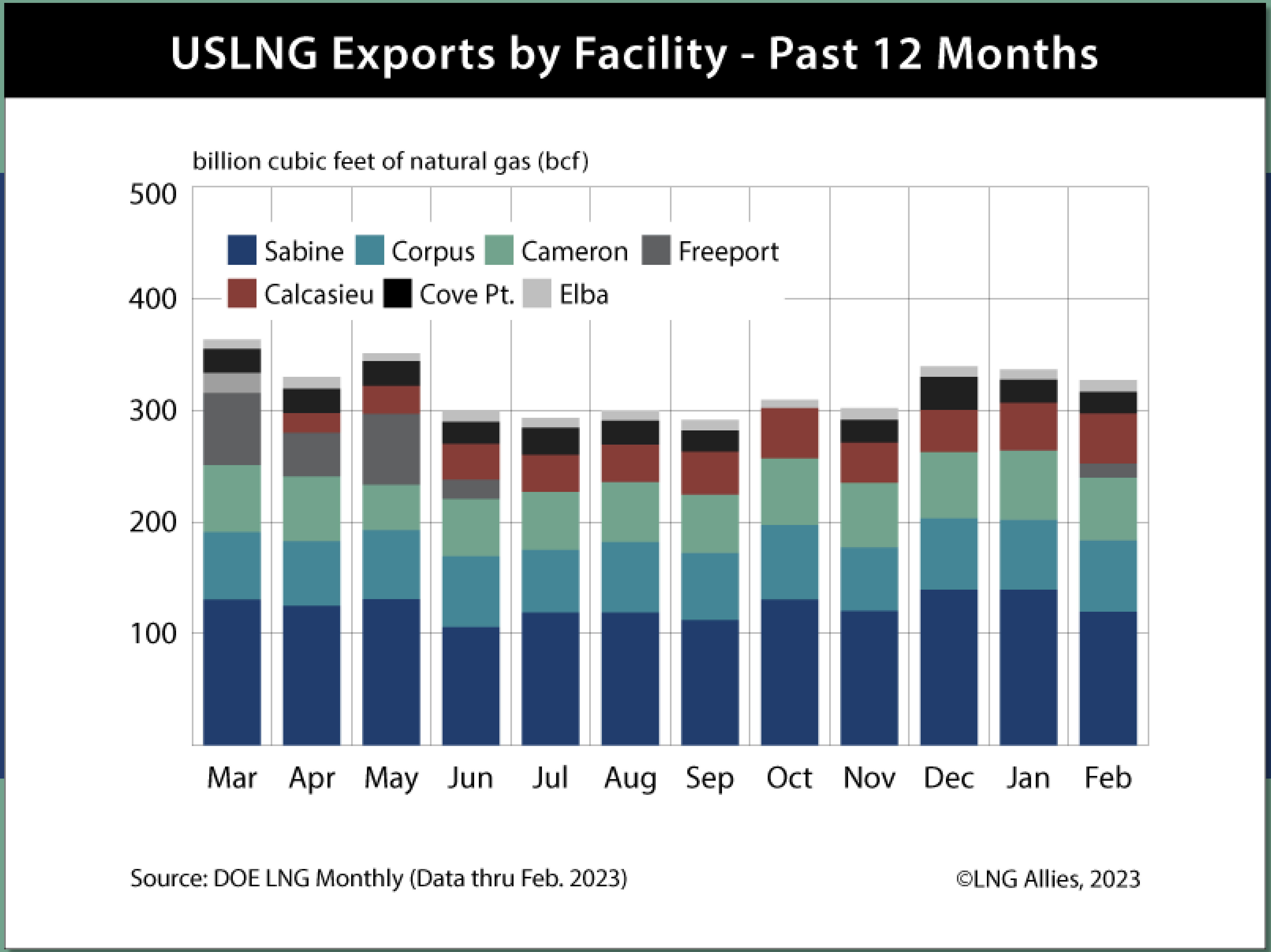
Past 12 Months

- Calcasieu Starts
- Freeport Outage



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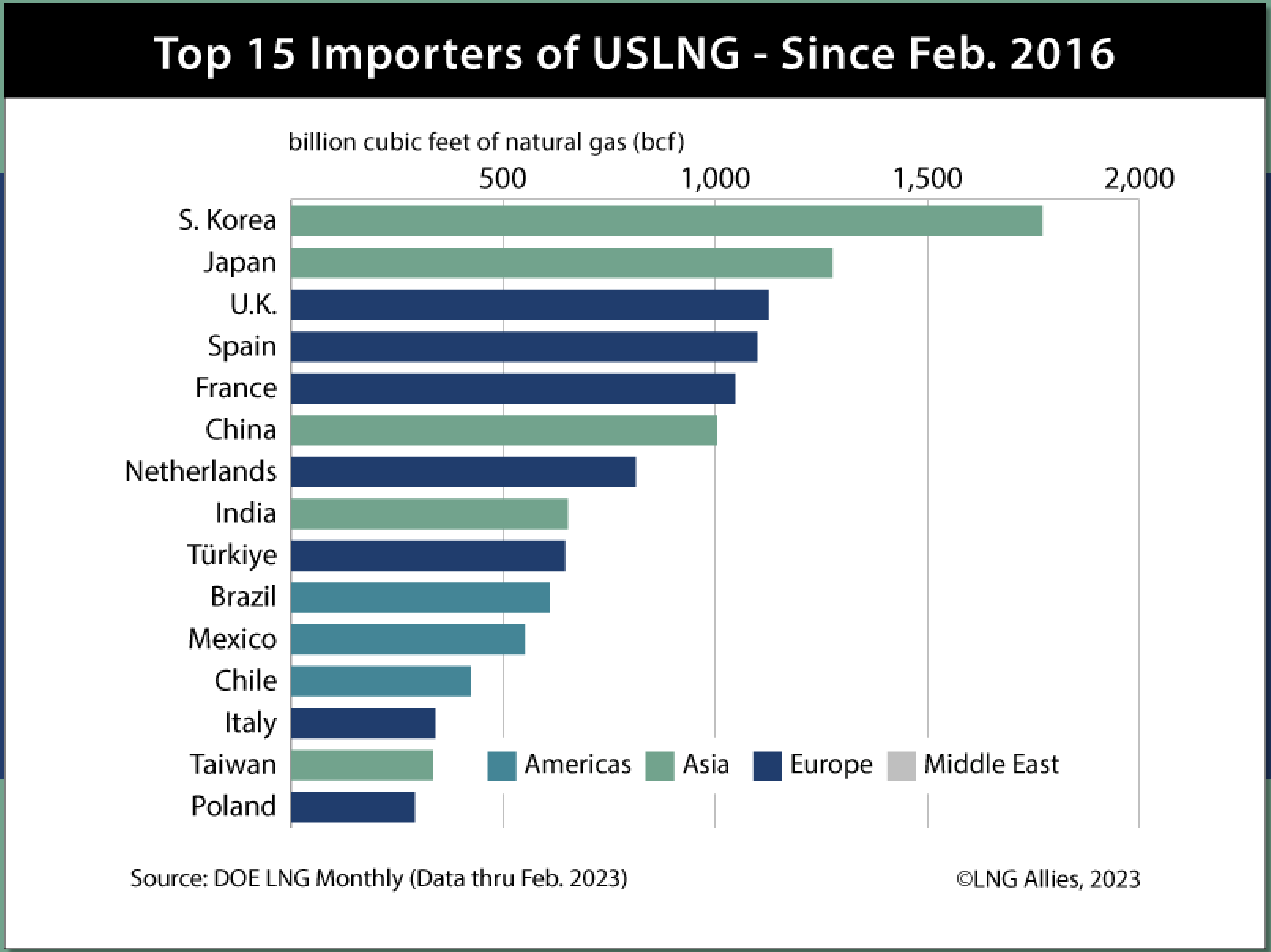
Top Importers

- Korea, Japan
- Europe Up (21-22)
- China down (21-22)



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USLNG Industry

No. 1 Globally with More to Come

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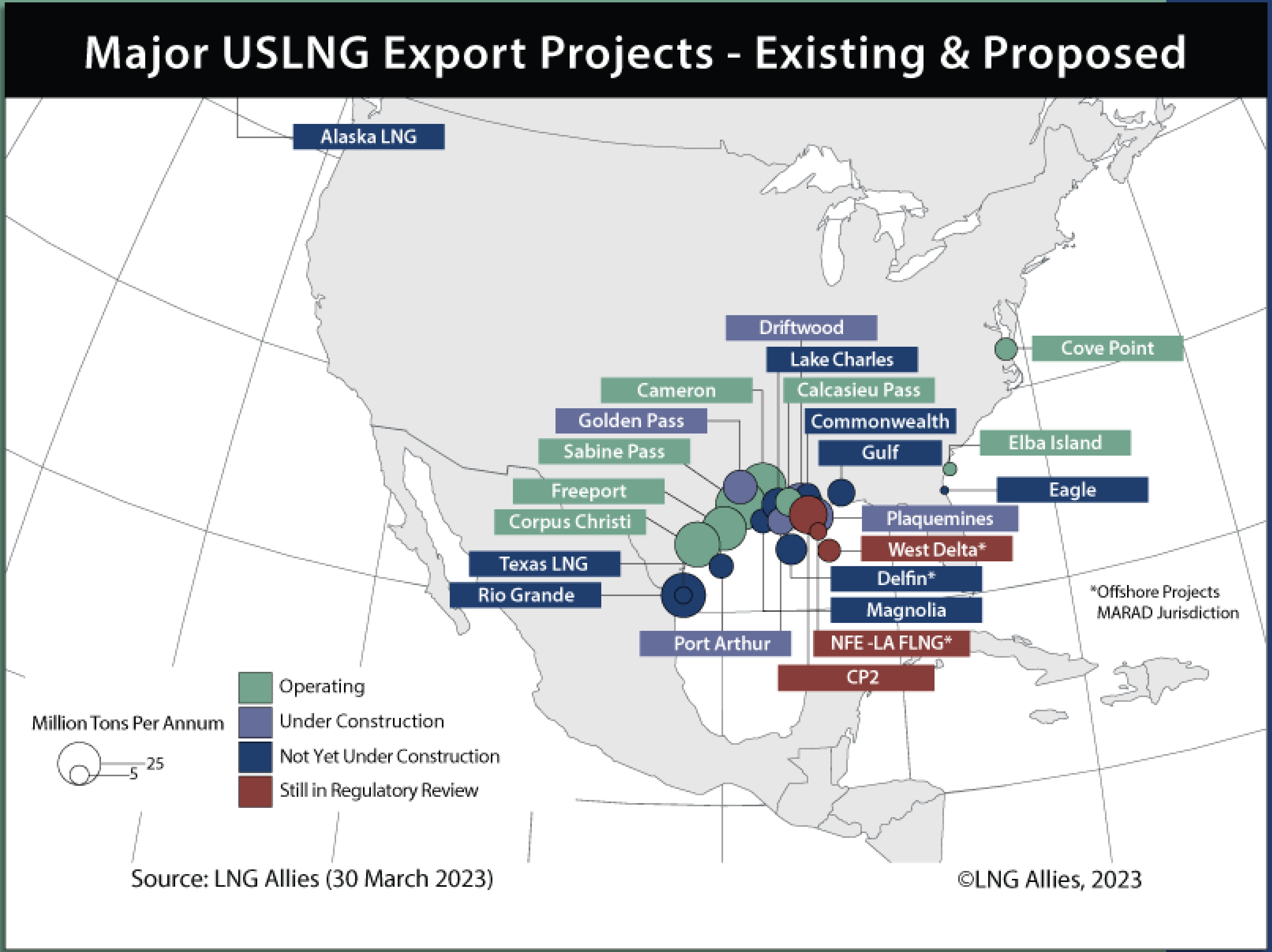

Top Producer and Still Growing!

- Seven operating
- Four building
- Nine permitted
- Three pending

Peak Capacity

- 14 bcf/d now
- 20+ bcf/d by 2026

Status & Capacity of Major USLNG Export Projects

Project Stage	Projects	mtpa[1]	bcm/yr[1]	bcf/day[1]
Operating	7	105	144	13.8
Under Construction/Post-FID	4	74	102	9.7
Permitted, Pre-Construction	9	137	190	18.0
Pending at FERC or MARAD	3	42	56	5.6
Total	**23**	**358**	**494**	**47.1**

Notes: (1) Peak capacity for operating and under construction projects. (2) Projects = individual projects. (3) Additional trains for existing projects not included in project count, but in other totals. (4) Only projects with a capacity of 1.0 mtpa or greater shown here. (5) Projects under construction include Golden Pass, Driftwood, Plaquemines I & II, Corpus Christi Stage 3, Port Arthur. (5) FERC pre-filing not included.

Source: EIA & LNG Allies (21 March 2023)

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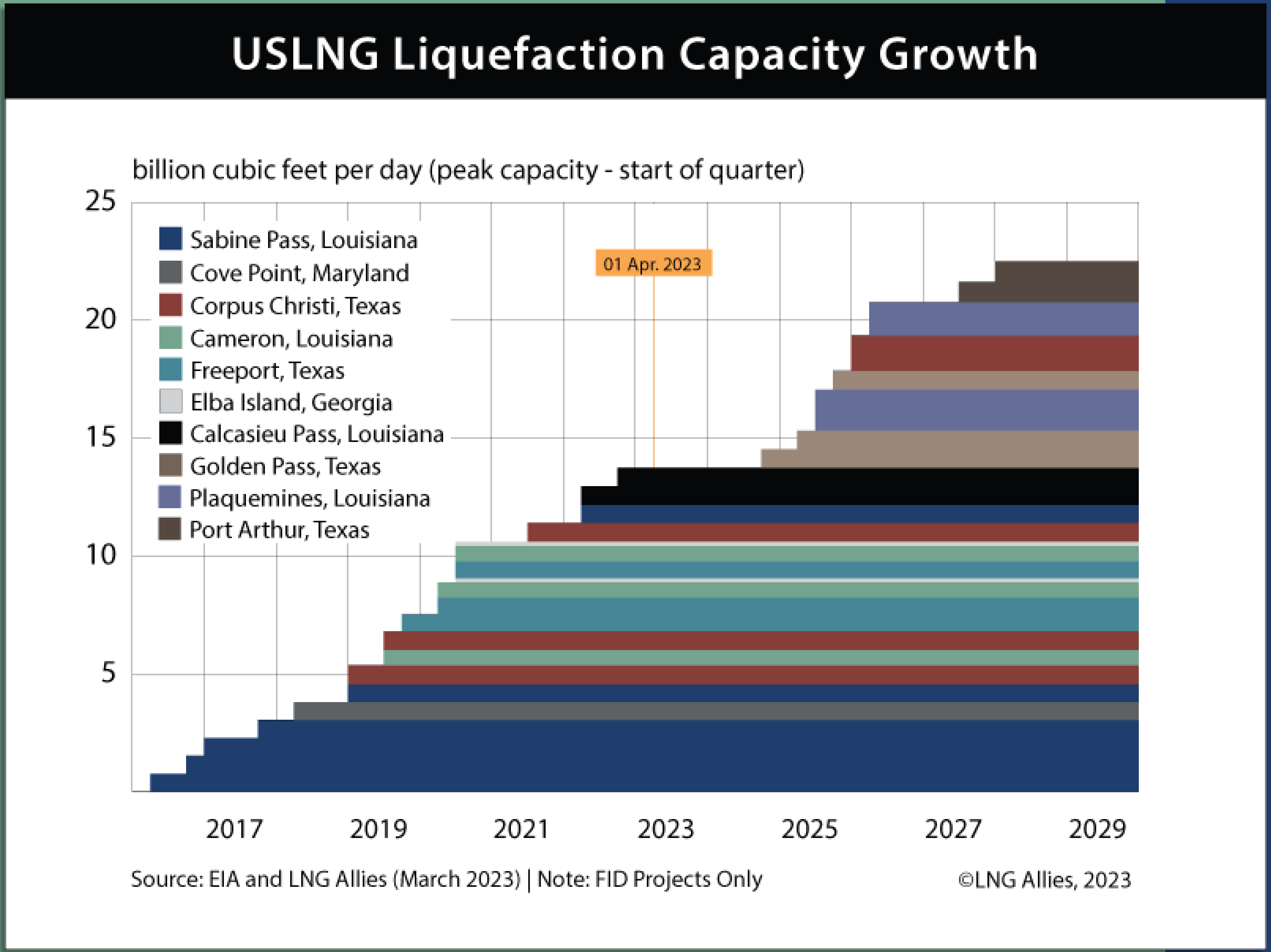

USLNG Export Capacity Growth

- Steady until 2023
- Two-year "hiatus"
- More in 2024-27
- And then...?

What Lies Ahead?

- USLNG Export Levels Could Reach 40 bcf/d

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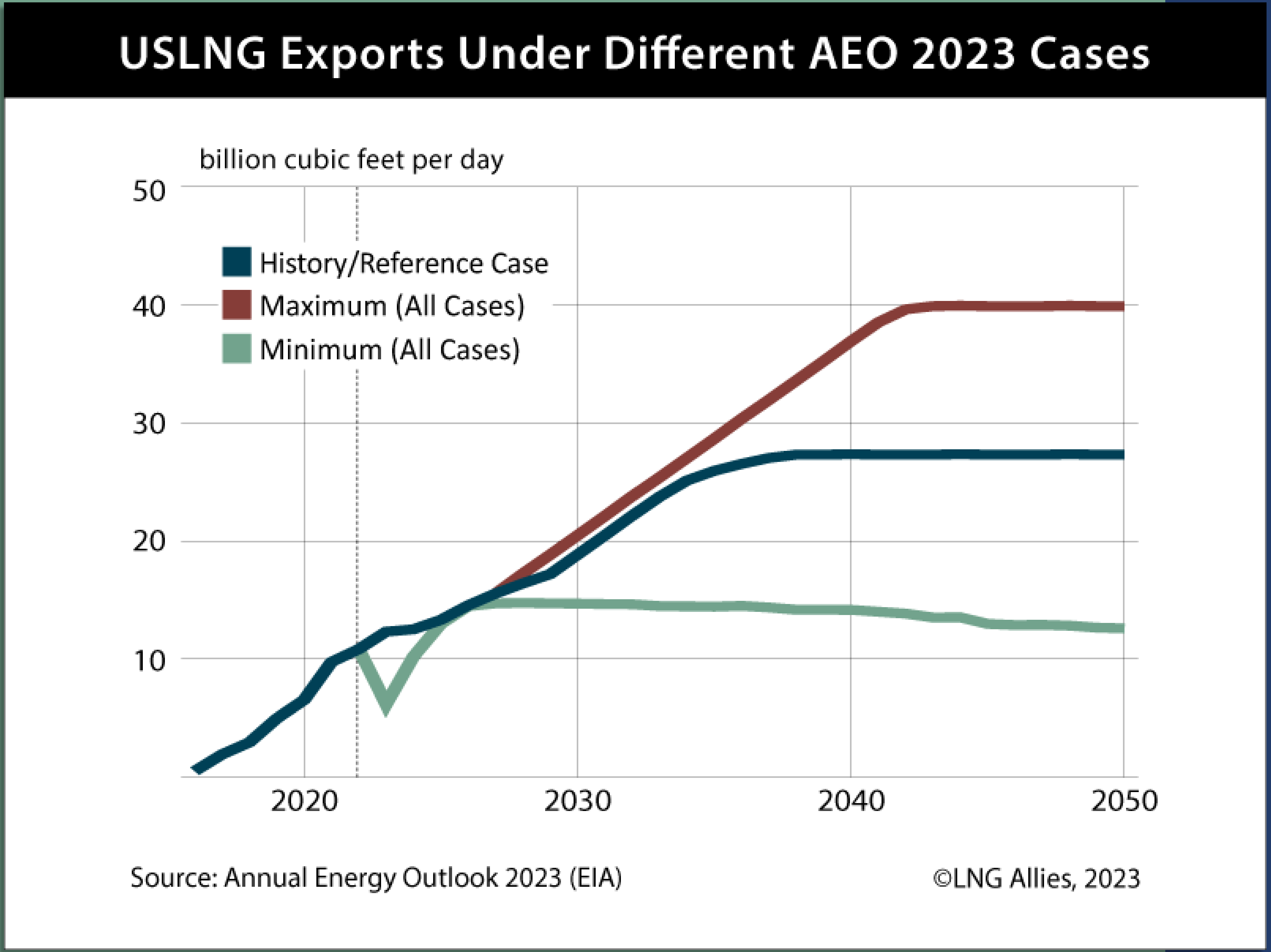
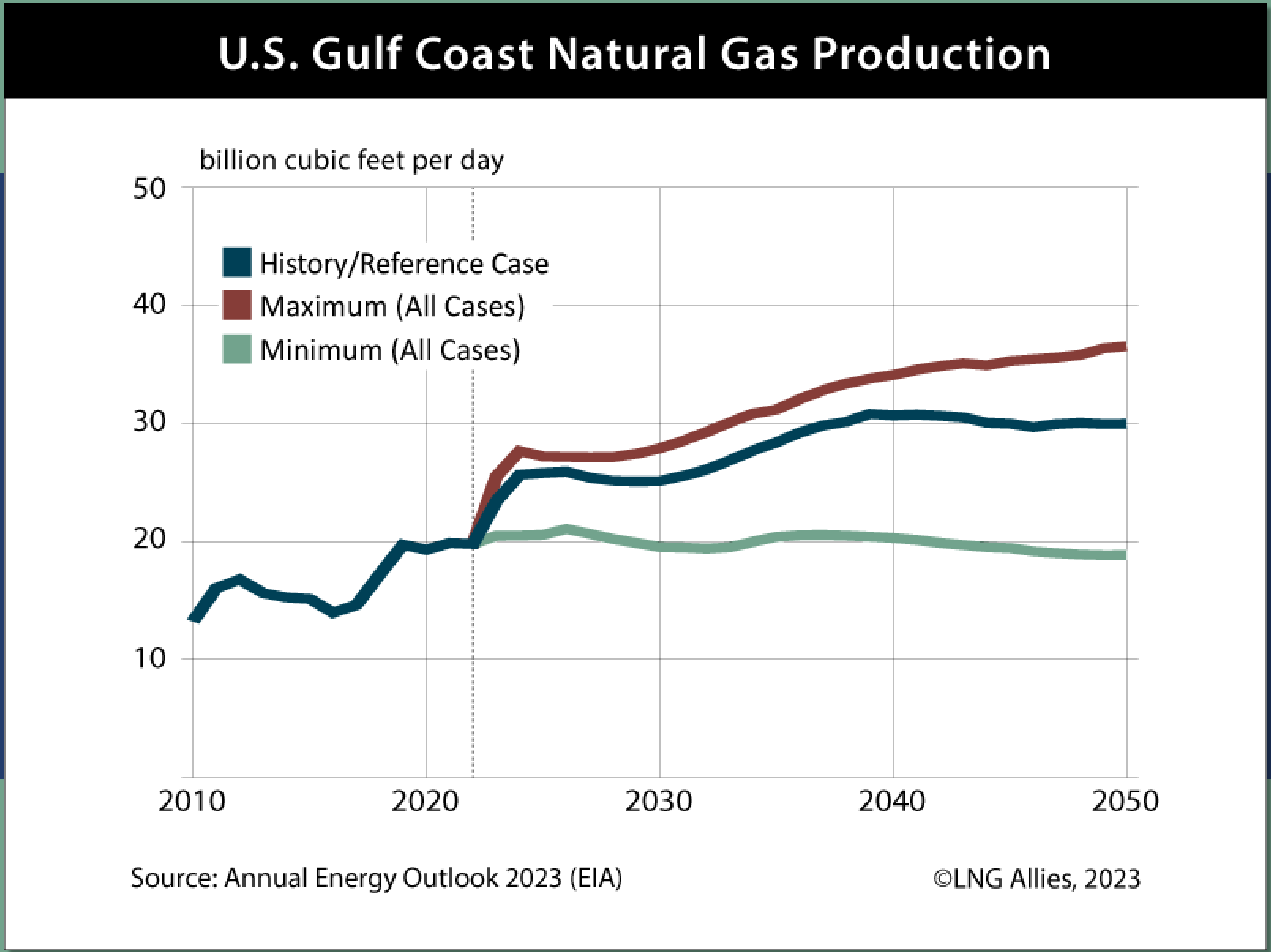


Long-Term USLNG Outlook (AEO-23)

- EIA Reference Case
  20 bcf/d by 2031
- EIA Upper Bound
  40 bcf/d by 2043
- Another Scenario?
  20 bcf/d by 2027-28?
  40 bcf/d by 2035?

Gulf Coast Gas

- 20-30 bcf/d
- Export Driven



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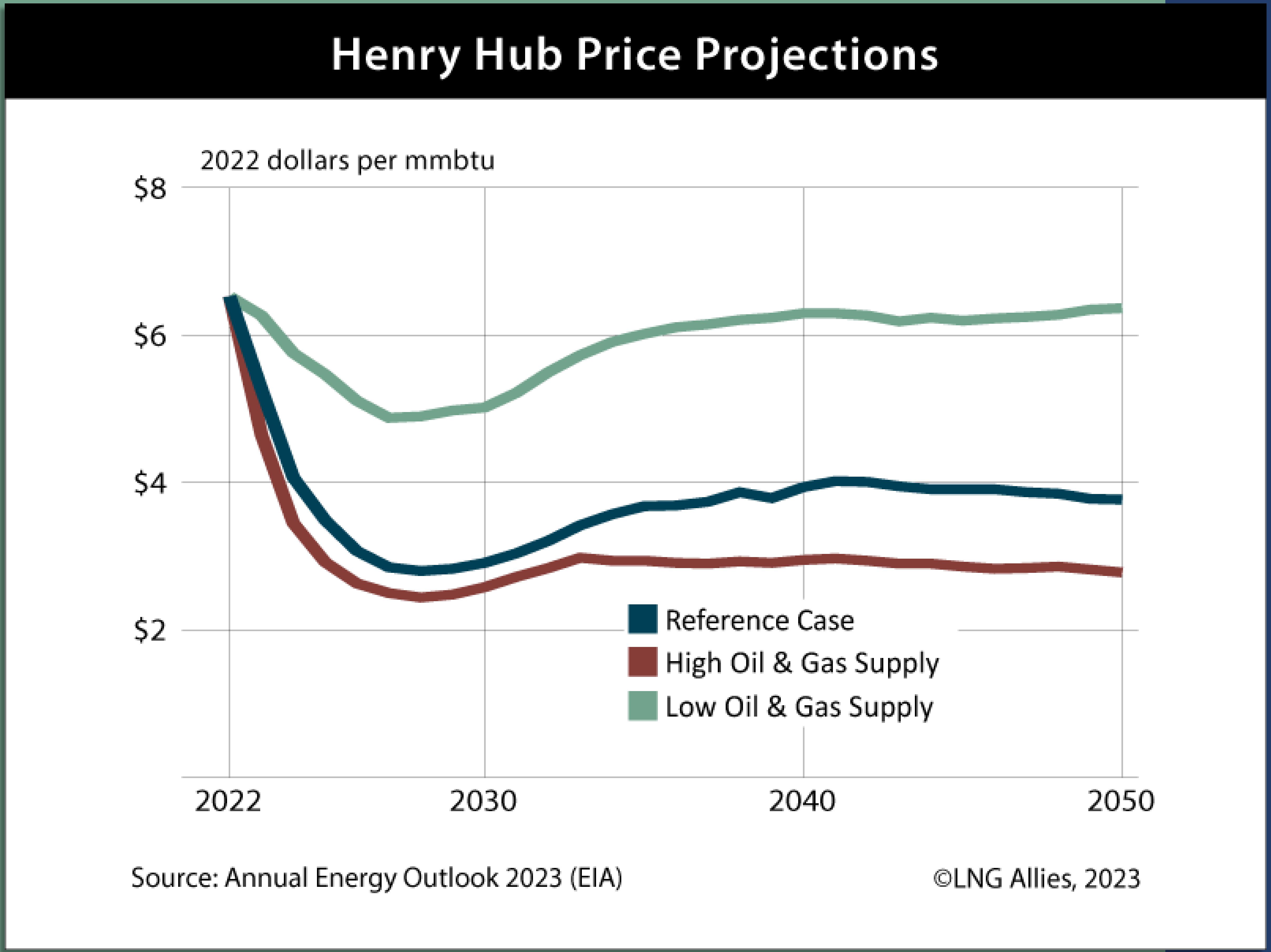

Henry Hub Prices

- EIA Reference Case
  $4/mmbtu or less
- EIA Upper Bound
  $5-6/mmbtu
- Could be ≈ $3/mmbtu

Why Permitting Reform?

Future USLNG growth requires more interstate pipeline capacity

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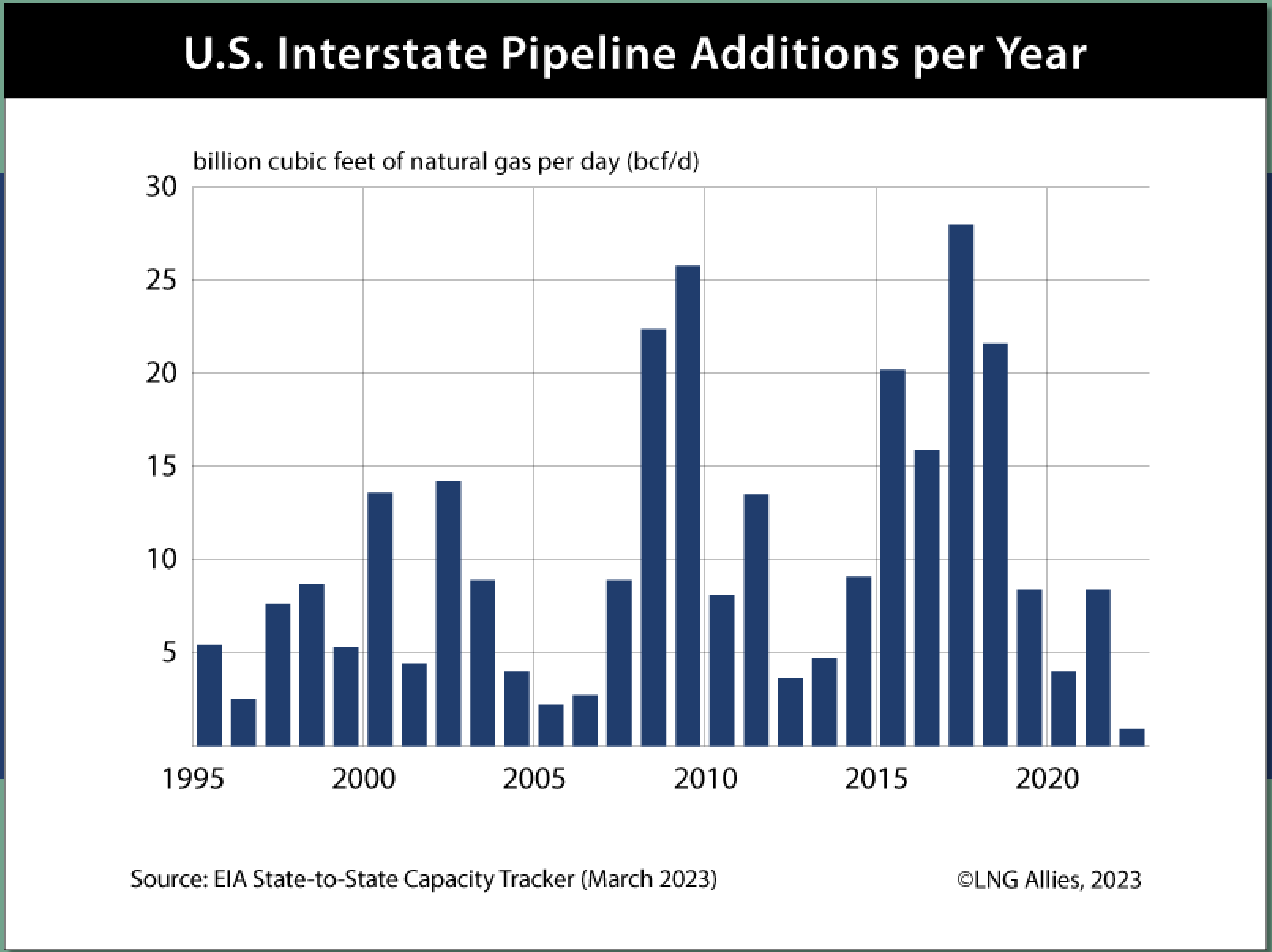
Pipeline Additions

- Four Dismal Years
- 2022 Lowest in Three Decades!



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