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## NextDecade and CB&I Sign FEED and EPC Terms for Rio Grande LNG Project

THE WOODLANDS, Texas, May 13, 2015 /PRNewswire/ -- Next Decade LLC (NextDecade) has signed an agreement with CB&I for the Front End Engineering Design (FEED) and engineering, procurement and construction (EPC) terms related to the Rio Grande Liquefied Natural Gas (LNG) export project in Brownsville, Texas. This agreement, another significant step forward for the Rio Grande LNG project, follows NextDecade's applying for and acceptance into the FERC pre-filing process in late March 2015.

Kathleen Eisbrenner, founder and CEO of NextDecade, said: "NextDecade is excited to enter into this agreement with CB&I for FEED, including the terms for the EPC as part of our Rio Grande LNG project. Not only is this an important milestone, but it also signals the recognition of a longstanding relationship and cooperation with our partner CB&I."

The scope of the agreement covers all design and engineering activities required for the full FERC permitting process, as well as for the parties to prepare the procurement of critical equipment until the point of the Final Investment Decision (FID). This will be possible once the FERC and related permitting agencies have given full authorization to construct, expected in 2017.

"This award from NextDecade is a reflection of the substantial liquefied natural gas experience CB&I brings to the project," said Philip K. Asherman, CB&I's President and Chief Executive Officer. "CB&I's selection for this project demonstrates NextDecade's confidence in our track record for outstanding project execution and superior safety performance, and we look forward to working with them to successfully complete this project."

The Brownsville project, known as Rio Grande LNG, is a multi-billion dollar land-based LNG export project located on a 1,000-acre site along the northern shore of the Brownsville Shipping Channel. The project includes plans for up to 6 liquefaction trains utilizing proven, reliable, safe, and efficient technology, with a nominal output capacity of 4.5 million tons of LNG per train per year. The facility will be constructed in phases timed to meet market demand. Additionally, the approximately 140-mile proposed Rio Bravo Pipeline will supply the facility with its feed-gas, connecting the facility to the highly liquid Agua Dulce natural gas market hub.

René van Vliet, NextDecade's chief project officer, said: "The sheer complexity of and financial commitment to an LNG export facility of this size requires deep knowledge and expertise from developers and their partners to make a project like Rio Grande LNG viable. CB&I brings a successful track record of longstanding proven process, design, construction and operational capabilities. These proficiencies are an absolute must for lenders to enable project financing, which is a widely underestimated feature for successful development of LNG export plants and a major distinguishing factor for the Rio Grande project."

The Rio Grande LNG project is estimated to generate around 5,000 jobs during construction, approximately 200-250 permanent jobs during operations as well as many more indirect jobs. The first phase of the Rio Grande LNG project represents a direct investment of US\$8+ billion upon successful project financing.

## About Next Decade LLC

NextDecade, based in The Woodlands, Texas, is a development and management company of land-based and floating LNG projects creating innovative opportunities globally in the integrated natural gas industry around the world. By bringing together people, companies and opportunities, NextDecade assembles the best mix of assets to deliver successful projects. NextDecade's current focus includes its Pelican Island LNG project in Galveston, Texas, in addition to the Rio Grande LNG project in Brownsville, Texas. Founded in 2010, NextDecade represents a team of industry leaders with extensive experience in the full LNG value chain, including successfully closing major LNG off-take deals, LNG/FLNG technology, and project management. The experienced team has developed, led, closed and operated industry-leading LNG, Gas and Electricity projects globally. For more information, please visit [www.next-decade.com](http://www.next-decade.com) (<http://www.next-decade.com/>)

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