



## **ALASKA LNG AND JERA SIGN LETTER OF INTENT FOR LNG OFFTAKE**

### ***Third Alaska LNG Offtake Agreement Under Five Months of Glenfarne Leadership***

#### ***Agreement Builds on Fifty-Year LNG History Between Alaska and Japan***

**MILAN (September 10, 2025)** – Today Alaska LNG, majority owned and developed by Glenfarne Alaska LNG, LLC (“Glenfarne”) and JERA Co., Inc. (“JERA”), Japan’s largest power generation company, signed a Letter of Intent for the sale of one million tonnes per annum (“MTPA”) of liquified natural gas from the Alaska LNG Project over a 20-year term on a Free-on-Board basis.

The 20-MTPA Alaska LNG project, the only federally authorized LNG export project on the U.S. Pacific Coast, is a joint venture between Glenfarne and the Alaska Gasline Development Corporation.

Since becoming the 75% shareholder and lead developer of the Alaska LNG project in March of 2025, Glenfarne has secured preliminary commercial agreements for more than half of Alaska LNG’s available third-party LNG offtake capacity, including agreements with CPC in Taiwan and PTT in Thailand. Negotiations to advance these agreements to binding contracts are underway. Glenfarne is in discussions with potential customers for LNG volumes exceeding Alaska LNG’s total capacity.

Glenfarne Chief Executive Officer and Founder Brendan Duval said, “Our agreement with JERA, one of the leading LNG companies in the world, follows months of committed discussions on both sides to open a new and diversified energy supply that strengthens energy security and spurs long-term economic growth for both Alaska and Japan. I am grateful for our partnership and collaboration as Glenfarne builds on this momentum with commercial parties across the Pacific region.”

“We welcome this LOI with JERA as we add to the long and storied LNG history between Japan and Alaska,” said Adam Prestidge, president of Glenfarne Alaska LNG, LLC. “Alaska LNG’s economic and strategic competitive advantages, including the shortest U.S. shipping proximity to Asia and abundant, low-volatility North Slope gas reserves, are propelling our commercial progress.”

U.S. Secretary of Energy Chris Wright said, “Today’s announcement by JERA and Glenfarne is another important step forward for the Alaska LNG project. Alaska LNG will not only be one of the greatest energy infrastructure projects in our nation’s history, but also provides enormous energy security to the United States and our allies.”

Alaska LNG will be one of the lowest-carbon LNG projects in the world. An analysis performed using Department of Energy National Energy Technology Laboratory

methodology showed that Alaska LNG will reduce global CO<sub>2</sub> emissions by up to 77 million tonnes per year by offsetting growing coal use in Asia and through reduced shipping emissions resulting from Alaska's close proximity to Asia.

Glenfarne is utilizing a phased development strategy to advance Alaska LNG. Phase One construction focuses on the domestic pipeline to rapidly deliver North Slope gas to Alaskans and manage overall project risk. Phase Two adds the LNG export terminal and associated infrastructure. Alaska LNG's economic and shipping fundamentals allow it to export LNG to Asia at prices that are materially lower than LNG from the U.S. Gulf Coast. Glenfarne is targeting a late-2025 Final Investment Decision (FID) for the Alaska LNG pipeline and a 2026 FID for the project's LNG export components.

Glenfarne's permitted North American LNG portfolio totals 32.8 MTPA of capacity under development in Alaska, Texas and Louisiana.

### **About Glenfarne Group, LLC**

Glenfarne Group is a privately held developer, owner, and operator of energy infrastructure assets based in New York, New York and Houston, Texas, with offices in Anchorage, Alaska; Panama City, Panama; Santiago, Chile; Bogota, Colombia; Barcelona, Spain; Tokyo, Japan; and Seoul, South Korea. Through its subsidiaries, Glenfarne currently owns and operates over 60 energy infrastructure assets through three core businesses: Global LNG Solutions, Grid Stability, and Renewables. The company's seasoned executives, asset managers, and operators develop, acquire, manage, and operate energy infrastructure assets throughout North and South America. For more information, please visit [www.glenfarne.com](http://www.glenfarne.com).

### **About JERA**

JERA is a global energy leader and Japan's largest power generation company focused on providing cutting-edge solutions to the world's energy issues. Established in 2015, the Company produces one-third of Japan's electricity, and is one of the largest LNG buyers in the world. JERA has global reach and strength throughout the energy supply chain, from participation in LNG upstream projects and fuel procurement, through fuel transportation to power generation. In support of a responsible energy transition, JERA has committed to achieving net-zero CO<sub>2</sub> emissions from its domestic and overseas businesses by 2050.

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