



**FOR IMMEDIATE RELEASE**

**GLENFARNE GROWS ALASKA LNG COMMERCIAL MOMENTUM WITH TOKYO GAS AGREEMENT**

*Five Agreements in Seven Months Totaling More Than Half of Project Volume*

**ANCHORAGE, Alaska and Tokyo (October 24, 2025)** – Glenfarne Alaska LNG, LLC (Glenfarne), and Tokyo Gas Co., Ltd. today announced the signing of a Letter of Intent (LOI) for the offtake of one million tonnes per annum (MTPA) of liquefied natural gas (LNG) from the Alaska LNG project, majority owned and developed by Glenfarne. As one of Japan’s largest and most established energy utilities, Tokyo Gas is recognized globally for its leadership in LNG procurement and energy innovation.

This LOI adds commercial momentum to Glenfarne’s rapid progress developing the 20 MTPA project, the only federally authorized export terminal on the U.S. Pacific Coast. Since becoming lead developer of Alaska LNG in March 2025, Glenfarne has signed preliminary offtake agreements with leading LNG buyers in Japan, Korea, Taiwan, and Thailand that includes JERA, POSCO, CPC, and PTT, totaling 11 MTPA of capacity of the 16 MTPA. Glenfarne expects to contract to reach a financial close for the project.

“This agreement validates the strength of Alaska LNG’s commercial offering and the importance of Alaska LNG as a strategically positioned supplier of affordable, clean LNG for U.S. Pacific allies,” said Glenfarne Chief Executive Officer and Founder Brendan Duval. “Tokyo Gas pioneered the LNG industry with their agreement to purchase LNG from Alaska fifty-five years ago and is one of the most respected voices in the industry. We welcome their participation in Alaska LNG.”

In addition to Glenfarne’s rapidly growing portfolio of Alaska LNG offtake partners, Worley is completing the final engineering and cost validation for the project’s 807-mile pipeline.

Alaska LNG consists of a 42-inch diameter pipeline to transport natural gas from Alaska’s North Slope to meet Alaska’s domestic needs and produce 20 MTPA of LNG for export. Glenfarne is developing Alaska LNG in two financially independent phases to accelerate project execution. Phase One includes the domestic pipeline to deliver natural gas approximately 765 miles from the North Slope to the Anchorage region. Phase Two will add the LNG terminal and related infrastructure to enable export capability. The State of Alaska, through the Alaska Gasline Development Corporation, owns 25% of Alaska LNG.

**About Glenfarne Group**

Glenfarne Group is a privately held global developer, owner, and operator of energy infrastructure assets. Through its subsidiaries, Glenfarne owns and operates over 60 energy assets through three core businesses: Global LNG Solutions, Grid Stability, and

Renewables. Glenfarne's permitted North American LNG portfolio totals 32.8 MTPA of capacity under development in Alaska, Louisiana, and Texas. For more information, please visit [www.glenfarne.com](http://www.glenfarne.com).

**About Tokyo Gas Co., Ltd.**

Tokyo Gas Co., Ltd. is Japan's largest city gas supplier and a leading global LNG buyer. Serving around 13 million customers, Tokyo Gas has a diverse energy portfolio spanning LNG procurement, power generation, and renewable energy investments.

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