



FOR IMMEDIATE RELEASE

**GLENFARNE, POSCO INTERNATIONAL CORPORATION FINALIZE
STRATEGIC ALASKA LNG PARTNERSHIP AND PROJECT'S FIRST HOA**

WASHINGTON, DC (December 4, 2025) – Glenfarne Alaska LNG, LLC (“Glenfarne”) and POSCO International Corporation have announced the companies signed definitive agreements finalizing the formation of a strategic partnership for the development of the Alaska LNG Project, the only federally authorized LNG export project on the U.S. Pacific Coast.

Glenfarne Chief Executive Officer and Founder Brendan Duval and POSCO International Corporation Chief Executive Officer Kyeln Lee commemorated the agreement in a ceremony attended by Secretary of the Interior and National Energy Dominance Council Chairman Doug Burgum and Secretary of Energy and National Energy Dominance Council Vice Chairman Chris Wright at the Department of Energy in Washington, D.C. on December 1. The strategic partnership includes:

- A significant portion of the steel required for Alaska LNG’s 807-mile, 42-inch pressurized natural gas pipeline provided by POSCO, one of the leading steel producers in the world;
- A 20-year Heads of Agreement for 1 million tonnes per annum of LNG offtake on a Free-on-Board basis. The HOA, the first HOA signed for the Alaska LNG Project, establishes commercial terms for the sale of LNG to POSCO International Corporation; and
- A pre-FID capital investment in Alaska LNG by POSCO International Corporation.

Mr. Duval said, “POSCO Group is one of the world’s leading steel and energy companies, and their commitment to Alaska LNG reflects the high degree of support in Asia and across the Pacific for unlocking this valuable source of abundant, competitive LNG. Our partnership represents an important milestone in Glenfarne’s progress developing this project, backed by strong industry support and engagement.”

POSCO International Corporation is the largest sales representative of POSCO Group, Korea’s largest steel producer, and a major Korean LNG importer. Alaska LNG is a joint venture between majority owner and lead developer, Glenfarne, and the state-owned Alaska Gasline Development Corporation.

Glenfarne also recently announced that it partnered with global LNG technology leader Baker Hughes, which is also making an investment in Alaska LNG and providing LNG compression technology and power generation equipment.

Since becoming Alaska LNG majority owner in March, Glenfarne has secured preliminary commercial commitments with leading LNG buyers in Japan, Korea, Taiwan, and Thailand for 11 MTPA of LNG, including the HOA with POSCO International Corporation and agreements with Tokyo Gas, JERA, CPC, and PTT.

Glenfarne is developing Alaska LNG in two financially independent phases to accelerate project execution. Phase One consists of the in-state pipeline infrastructure to deliver natural gas from Alaska's North Slope to help meet Alaska's domestic energy needs. Phase Two of the project will add the LNG terminal and related infrastructure to export 20 million tonnes per annum (MTPA) of 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.

About POSCO International Corporation

POSCO International Corporation, a core member of the POSCO Group, continues to solidify its position as a leading trading and investment company with a diverse business portfolio spanning steel, energy, and agribusiness. Leveraging an extensive global network, the company is actively engaged in steel trading, the development and operation of the Myanmar Gas Field, as well as sourcing key resources for its overseas agribusiness operations.

In line with its commitment to sustainable growth, POSCO International Corporation is also exploring future growth engines such as renewable energy and eco-friendly mobility components. By prioritizing innovation and sustainability, the company aims to stay ahead in a rapidly changing global business landscape.

Supported by a stable business foundation and robust global capabilities, POSCO International Corporation is well-positioned to achieve sustainable growth and create long-term value. For more information, please visit www.poscointl.com

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