



FOR IMMEDIATE RELEASE

GLENFARNE ANNOUNCES MAJOR PHASE ONE ALASKA LNG MILESTONES, WITH CONSTRUCTION, LINE PIPE SUPPLY, AND IN-STATE GAS AGREEMENTS

JUNEAU, Alaska (January 22, 2026) – Glenfarne Group, LLC subsidiary Glenfarne Alaska LNG, LLC (“Glenfarne”), majority owner and developer of the Alaska LNG Project, today announced a series of major advances that move Phase One of the Alaska LNG Project from development into early execution – focused on rapidly delivering reliable, affordable natural gas to Alaskans.

Glenfarne Chief Executive Officer and Founder Brendan Duval said, “This is about progressing from planning to building. By aligning construction, pipe supply, gas supply, and in-state customers, we are advancing Alaska LNG in a concrete way that is practical, financeable, and focused on delivering real benefits to Alaskans. Glenfarne and the many companies involved in today’s announcements have dedicated significant time, resources, and expertise as we simultaneously and rapidly progress so many different aspects of the project.”

Alaska LNG is being developed through the entity 8 Star Alaska LLC, which is 75% owned by Glenfarne and 25% owned by the State of Alaska through the Alaska Gasline Development Corporation.

Glenfarne is developing Alaska LNG in two financially independent phases to accelerate project execution. Phase One consists of a 739-mile, 42-inch pipeline constructed in four simultaneous sections, or spreads, to deliver natural gas from Alaska’s North Slope to meet Alaska’s domestic energy needs. Phase One of the pipeline may also include the 63-mile, 32-inch Point Thomson Lateral Pipeline (the “Point Thomson Lateral”). Glenfarne is targeting mechanical completion of the pipeline in 2028 and delivery of first gas in 2029. Phase Two will add the LNG liquefaction terminal and related infrastructure to export 20 million tonnes per annum (MTPA) of LNG.

EPCM Agreement

Glenfarne has provisionally named global energy, chemicals, and resources professional services leader **Worley Limited** (ASX: WOR) to provide Engineering, Procurement, and Construction Management (“EPCM”) services for Phase One, following Worley’s completion at the end of 2025 of Phase One engineering work sufficient for a final investment decision. The conditional award remains subject to the completion of a definitive agreement.

Mark Trueman, Worley Group President – Major Projects & Programs, said, “Our engagement with this project, one of the most significant energy infrastructure opportunities anywhere in the world, dates back more than a decade. We are honored to be working with Glenfarne to help deliver the Alaska LNG project and improve energy security within Alaska and across the Pacific.”

Awards for Pipeline Construction

Glenfarne is announcing conditional awards for pipeline construction and line pipe supply following a multi-round bid process that began with twenty participants. The following companies and suppliers have received a conditional award for pipeline construction that includes comprehensive pricing and technical specifications and reflects specific roles in the multi-spread construction strategy for the Phase One pipeline and the Point Thomson Lateral. Collectively, these contractors and suppliers bring world-class scale, technical capability, and Alaska-specific experience required to execute the Alaska LNG pipeline. The companies include:

- **MasTec, Inc. (NYSE: MTZ) subsidiary Precision Pipeline, LLC** is a Wisconsin-based firm offering large mainline construction and other services with experience on some of the nation’s largest natural gas pipelines. www.precisionpipelinellc.com MasTec is one of the leading pipeline contractors in North America and has constructed more than 12,000 miles of pipeline. www.mastec.com
- **Quanta Services, Inc. (NYSE: PWR) subsidiary Price Gregory International**, based in Texas, has a long history in Alaska oil and gas pipeline construction and played a pivotal role in constructing segment three of TAPS. www.pricegregory.com Quanta ranks among the largest companies involved in pipeline construction in North America, handling some of the continent’s biggest and most complex pipeline projects. www.quantaservices.com
- **Joint bid between Michels Pipeline, Inc. and ASRC Energy Services – Houston Contracting Company, Inc., a subsidiary of ASRC Energy Services, LLC.**
 - **Michels** is a Wisconsin-based diversified pipeline construction company recognized for project excellence worldwide, including work in remote Alaska. www.michels.us
 - **Houston Contracting Company** is one of Alaska’s largest pipeline construction companies with extensive experience in the Prudhoe Bay oil fields and Trans-Alaska Pipeline System (“TAPS”) maintenance, operations, and construction. www.asrcenergy.com/pipelines
- **Joint venture between Associated Pipe Line Contractors, Inc., Doyon Energy Services, LLC, and Cruz Construction, Inc.**
 - **Associated Pipe Line**, based in Texas, serves the oil and gas industry with pipeline construction and pipeline integrity. <https://associatedpipeline.com>

- Alaska-based **Doyon** specializes in arctic pipeline construction and associated infrastructure. www.doyonenergyservices.com
- **Cruz Construction** is an Alaska oilfield support and heavy civil construction company with extensive experience on Alaska’s North Slope. www.cruzconstruct.com
- **Joint venture between Barnard Pipeline, Inc. and SICIM S.p.A.**
 - **Barnard** is a Montana-based provider of complex and challenging oil and gas transmission projects in all types of locations and conditions. www.barnard-inc.com
 - **SICIM** is an Italy-based international contractor providing EPC services to the energy industry, delivering megaprojects in some of the world’s most remote locations. www.sicim.eu/en
- **Joint venture between VINCI Construction subsidiary Spiecapag and U.S. Pipeline.**
 - **Spiecapag** is a leading international pipeline construction contractor with more than 100 years of expertise in complex environments. www.spiecapag.com
 - **U.S. Pipeline** is a Texas-based full-service construction company with expertise in pipelines, facilities, and project management operating throughout the United States and select international markets. www.uspipeline.com

Duval said, “These world-class pipeline construction partners were selected based on their qualifications and experience to build the Alaska LNG pipeline, one of the most important pieces of energy infrastructure in the world. Each has dedicated a significant amount of time and resources in estimating and bidding for these roles, and their early involvement is foundational for this pipeline. I welcome these industry leaders to our project team as we rapidly move forward with development.”

Awards remain subject to the completion of definitive construction agreements. Glenfarne continues to engage and work collaboratively with Alaska contractors and businesses to create and identify opportunities to participate in project development and construction activities.

Agreements for Line Pipe Supply

Phase One of Alaska LNG will require 700,000 metric tonnes of API 5L X70 line pipe for the main line and an additional 25,000 metric tonnes of line pipe for the Point Thomson Lateral. Following a comprehensive multi-round competitive bidding process involving U.S. and international pipeline manufacturers, Glenfarne executed preliminary agreements for approximately two thirds of the needed line pipe to these suppliers:

- **Corinth Pipeworks S.A.**, based in Greece, is one of the world's leading manufacturers of steel pipes for the energy sector. With a successful track record and experience

spanning over half a century, the company has implemented highly demanding projects with leading energy companies worldwide. www.cpw.gr

- **Europipe GmbH** is an international leader in manufacturing high quality large-diameter steel pipeline with a strong global track record. The company's state-of-the-art production capacity enables Europipe to make decisive contributions to global energy and infrastructure projects. www.europipe.com/en

As previously announced, **POSCO International** has agreed to supply a portion of steel for pipeline fabrication.

Rex Canon, 8 Star Alaska LLC Co-president, said, "Our agreements with these line pipe suppliers are a critical step in our development of Alaska LNG. Pipeline production will commence shortly, with delivery into Alaska later this year for the beginning of the construction process."

Gas Supply Agreements

Glenfarne is pleased to announce the execution of multiple agreements with North Slope producers for gas sales to the pipeline, ensuring reliable natural gas supply for Phase One of the pipeline.

Among these agreements, Glenfarne has executed a Gas Sales Precedent Agreement with **ExxonMobil (NYSE: XOM)** for gas supply to the Pipeline.

Glenfarne has also executed a Gas Sales Precedent Agreement with **Hilcorp Alaska LLC** for additional volumes of gas to the Pipeline.

ConocoPhillips (NYSE: COP) Alaska President Erec Isaacson added, "ConocoPhillips remains firmly committed to supporting the State of Alaska and 8 Star as they advance Alaska LNG. We are encouraged by the meaningful progress underway with Glenfarne as lead developer. Looking ahead, we will continue to work closely with Glenfarne and 8 Star to advance gas supply agreements and help position the project for long term success."

Today's announcement adds to the previously announced Gas Sales Precedent Agreement with **Pantheon Resources plc (AIM: PANR) wholly owned subsidiary, Great Bear Pantheon LLC** to supply Alaska LNG with natural gas for Phase One.

Adam Prestidge, President of Glenfarne Alaska LNG, said, "These agreements, which include pricing, contract length, and other fundamental commercial terms, are a monumental step in achieving the decades-long objective of bringing the benefits of Alaska's incredible North Slope reserves to Alaskans and to global markets. These partners are leaders in the global oil and gas industry, and we are pleased to have them advancing

with us on the project. As we continue to work with these partners and others on the North Slope, we look forward to additional announcements.”

Alaska Gas Sales Agreements

In parallel, Glenfarne has advanced agreements with major in-state customers to anchor demand and ensure that North Slope gas is delivered first and foremost to Alaskans.

Glenfarne has signed a non-binding letter of intent with **ENSTAR Natural Gas Company** for a 30-year supply of natural gas from the Alaska LNG pipeline to ENSTAR. The arrangement would be dependent on the negotiation of definitive agreements and approval by the Regulatory Commission of Alaska.

ENSTAR President John Sims said, “This represents a part of the continuous and diligent work between ENSTAR and Glenfarne over the past year. It also furthers ENSTAR’s 65-year history of supporting development of Alaska’s resources, along with our ongoing mission to secure a long-term and reliable natural gas supply for Southcentral Alaska. We are optimistic about the historic progress Glenfarne has made toward bringing North Slope gas to market, benefitting all Alaskans.”

Glenfarne also recently announced a letter of intent with **Donlin Gold Mine** encompassing the delivery of up to 50 MMcfd of natural gas per day and cooperation on the development and construction of a 315-mile-long natural gas pipeline and a power plant to supply energy to the mine.

Duval said, “Our agreements with ENSTAR and Donlin help ensure that the pipeline can deliver competitively priced natural gas within Alaska. We recognize the critical role that the pipeline will play in the future of Alaska’s economy, and we are in discussions for gas sales to additional customers that we look forward to serving.”

Glenfarne became lead developer of Alaska LNG in March 2025. Since then, Glenfarne has secured preliminary commercial commitments from leading LNG buyers in Japan, Korea, Taiwan, and Thailand for 11 MTPA of LNG. Glenfarne has entered into strategic Alaska LNG partnerships with, among other counterparties, **Baker Hughes (NASDAQ: BKR)**, which has become an investor and a key equipment supplier for LNG and power equipment, **Danaos (NYSE: DAC)**, which has become an investor and will facilitate the construction and operation of at least six LNG carriers, and **POSCO International**, which has become an investor, signed an LNG offtake agreement, and will supply steel as noted above.

About Glenfarne

Glenfarne Group is a privately held global developer, owner, and operator of energy infrastructure assets. Through its subsidiaries, Glenfarne owns and operates 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.

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