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GLENFARNE, CONOCOPHILLIPS SIGN NORTH SLOPE GAS SALES PRECEDENT AGREEMENT FOR ALASKA LNG

Committed North Slope Natural Gas Volumes Sufficient for Phase One Final Investment Decision, Exceed Alaska's Energy Needs

ANCHORAGE, Alaska (May 18, 2026) – Today Glenfarne Alaska LNG LLC, a subsidiary of **Glenfarne Group**, and **ConocoPhillips (NYSE: COP) Alaska** announced the companies have signed a gas sales precedent agreement to supply natural gas produced on Alaska's North Slope for Phase One of the Alaska LNG project.

With this thirty-year agreement, Alaska LNG has now secured precedent agreements for sufficient volumes to support a Phase One final investment decision and supply enough natural gas to meet Alaska's energy needs.

Glenfarne is developing Alaska LNG in two financially independent phases to accelerate project execution. Phase One consists of the 739-mile, 42-inch pipeline to transport natural gas to Alaska consumers to strengthen long-term energy security and address looming supply shortfalls resulting from declining Cook Inlet production. Phase Two will add the LNG export facilities in Nikiski.

Alaska LNG now has agreements with all three major North Slope producers: ConocoPhillips, **ExxonMobil (NYSE: XOM)**, **Hilcorp Alaska**, as well as Great Bear Pantheon LLC, a wholly owned subsidiary of **Pantheon Resources plc (AIM: PANR)**.

Adam Prestidge, President of Glenfarne Alaska LNG, said, "All major North Slope producers have now committed enough natural gas to support a Phase One final investment decision. Today's milestone agreement establishes the commercial terms for ConocoPhillips to supply gas and help Phase One of Alaska LNG provide energy security for Alaska. I appreciate Erec and his team for their continued collaboration and support as we advance this transformational energy project for Alaska."

ConocoPhillips Alaska President Erec Isaacson said, "ConocoPhillips shares Glenfarne's commitment to developing Alaska's resources for the long-term benefit of Alaskans. Our participation in Alaska LNG supports reliable access to responsibly produced North Slope natural gas while complementing our ongoing investment in Alaska."

About Alaska LNG

Alaska LNG consists of an 807-mile 42-inch pipeline to deliver 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 to Alaskans. Phase Two will add the infrastructure to export LNG. Glenfarne owns 75% of Alaska LNG and the State of Alaska, through the Alaska Gasline Development Corporation, owns 25%.

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 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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