



FOR IMMEDIATE RELEASE

Glenfarne Welcomes \$50 Billion-Plus U.S.-Korea Investment for Alaska LNG

President Trump announces South Korean investment to support Alaska LNG pipeline and export facility, advancing project toward construction

ANCHORAGE, Alaska, September 30, 2026 – Glenfarne Group, LLC (“Glenfarne”), the lead developer and majority owner of Alaska LNG, today welcomed President Donald J. Trump’s announcement of a \$50 billion-plus South Korean investment in Alaska LNG. Brendan Duval, CEO and Founder of Glenfarne, joined President Trump in the Oval Office for the announcement.

The investment represents a major financing milestone for Alaska LNG, providing the foundation to advance the project toward final investment decision (“FID”) and construction. Glenfarne will work with the U.S. and Korean governments to finalize the investment structure and complete the remaining steps required to reach FID.

“We came to Alaska to build this project, and every decision we make starts with what will move us closer to delivering affordable, reliable gas and long-term economic benefits for Alaskans,” said Duval. “Today’s announcement brings together the capital needed to accelerate Alaska LNG to a final investment decision and construction. We are ready to deliver on the opportunity Alaska LNG represents for Alaska and the United States.”

Today’s announcement builds on 18 months of work by Glenfarne to advance Alaska LNG. Since becoming lead developer in March 2025, Glenfarne has secured agreements spanning LNG sales, North Slope gas supply, domestic Alaska gas supply, labor, engineering, pipeline construction, equipment and materials, and strategic investment and partnerships. Commercial agreements now represent 13 million tonnes per annum of the 16 million tonnes per annum Glenfarne is targeting to support final investment decision.

“For Alaskans, this is about getting to the point where we can put people to work and start building,” said Adam Prestidge, President of Glenfarne Alaska LNG. “Glenfarne has spent the past 18 months building the commercial, engineering, workforce and construction foundation for this project. This investment gives us the scale of capital needed, and we will keep working to make sure Alaska captures the jobs, economic opportunity and long-term value this project can create.”

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, a North Slope gas treatment plant, and a 20 MTPA LNG terminal in Nikiski, Alaska. 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 across three core businesses: Global LNG Solutions, Grid Stability, and Renewables. Glenfarne’s permitted North American LNG portfolio totals 34 MTPA of capacity under

development in Alaska, Louisiana, and Texas. For more information, please visit www.glenfarne.com.

###