

# Tellurian and Petronet Sign MOU for Equity Investment in Driftwood

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[Tellurian Inc.](#) (Tellurian) (NASDAQ: TELL) announced today that it has signed a Memorandum of Understanding (MOU) with Petronet LNG Limited INDIA (PLL) wherein PLL is exploring the possibility of investment in the Driftwood project, which includes a proposed liquefied natural gas (LNG) terminal, along with natural gas production, gathering, processing and transportation facilities.

President and CEO Meg Gentle said, "Petronet is India's largest LNG importer, operating 20 million tonnes per annum (mtpa) of receiving terminal capacity with an additional 2.5 mtpa of capacity under construction at its Dahej expansion and a further 5 mtpa proposed at Gangavaram. We support Petronet's vision to be a key energy provider to India and look forward to delivering clean, low-cost and reliable natural gas from Driftwood LNG."

Driftwood LNG is a proposed ~27.6 mtpa liquefaction export facility that will be located near Lake Charles, Louisiana on the U.S. Gulf Coast, and Driftwood Pipeline is the 96-mile proposed pipeline connecting to the facility. Driftwood LNG and Driftwood Pipeline have received the final Environmental Impact Statement (EIS), and Tellurian expects to make a final investment decision and begin construction in the first half of 2019.

## Estimated Driftwood project timeline

Catalyst	Estimated timeline
Driftwood final investment decision	1H 2019
Begin construction	1H 2019
Begin operations	2023

## About Tellurian Inc.

Tellurian was founded by Charif Souki and Martin Houston and is led by President and CEO Meg Gentle. Tellurian intends to create value for shareholders by building a low-cost, global natural gas business, profitably delivering natural gas to customers worldwide. Tellurian is developing a portfolio of natural gas production, LNG trading, and infrastructure that includes an ~27.6 mtpa LNG export facility and an associated pipeline. Tellurian is based in Houston, Texas, and its common stock is listed on the Nasdaq Capital Market under the symbol "TELL".

For more information, please visit [www.tellurianinc.com](http://www.tellurianinc.com)

Follow us on Twitter at [twitter.com/TellurianLNG](https://twitter.com/TellurianLNG)

## About Petronet

Petronet LNG Limited INDIA is the largest importer of LNG in India and one of the fastest growing world-class companies in the Indian energy sector, experiencing 19% revenue growth last year, with a market capitalization of approximately USD 4.8 billion. Petronet developed the country's first LNG receiving and regasification terminal at Dahej, Gujarat (15 mtpa), and another terminal at Kochi, Kerala (5 mtpa). Formed as a joint venture in 1998 by the Government of India to import LNG and set up LNG terminals in the country, it involves India's leading oil and natural gas industry players, including GAIL (India) Limited (GAIL), Oil & Natural Gas Corporation Limited (ONGC), Indian Oil Corporation Limited (IOCL) and Bharat Petroleum Corporation Limited (BPCL). Petronet is listed on the BSE and NSE under the symbol "PETRONET".

For more information, please visit [www.petronetlng.com](http://www.petronetlng.com)

## CAUTIONARY INFORMATION ABOUT FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. The words "anticipate," "assume," "believe," "budget," "estimate," "expect," "forecast," "initial," "intend," "may," "plan," "potential," "project," "proposed," "should," "will," "would," and similar expressions are intended to identify forward-looking statements. Forward-looking statements herein relate to, among other things, the capacity, timing, and other aspects of the Driftwood project, the parties' negotiation of the terms of a potential equity investment by Petronet, and the making of a final investment decision to construct the Driftwood LNG export facility and associated pipelines. These statements involve a number of known and unknown risks, which may cause actual results to differ materially from expectations expressed or implied in the forward-looking statements. These risks include the matters discussed in Item 1A of Part I of the Annual Report on Form 10-K for the fiscal year ended December 31, 2017, Item 1A of Part II of the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2018, and other Tellurian filings with the Securities and Exchange Commission, all of which are incorporated by reference herein. There can be no assurance that Petronet's potential equity investment in the Driftwood project will be completed. The final investment decision relating to the Driftwood project is subject to the completion of financing arrangements that may not be completed within the time frame expected or at all. The forward-looking statements in this press release speak as of the date of this release. Although Tellurian may from time to time voluntarily update its prior forward-looking statements, it disclaims any commitment to do so except as required by securities laws.

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