

Arc Resources Announces Second Long-term Natural Gas Supply Agreement With Cheniere

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Agreement broadens the Company's market diversification with access to Europe and TTF-linked pricing

CALGARY, Nov. 29, 2023 - (TSX: ARX) [ARC Resources Ltd.](#), through its subsidiary ARC Resources U.S. Corp. (collectively "ARC" or the "Company"), today announced it has entered into a long-term natural gas supply agreement ("the Agreement") with Sabine Pass Liquefaction Stage V, LLC, a subsidiary of Cheniere Energy, Inc. ("Cheniere").

Under the agreement, ARC will supply 140,000 million British thermal units ("MMBtu") per day of natural gas for a term commencing with commercial operations of the first train of the Sabine Pass Stage 5 Expansion Project ("SPL Expansion Project") anticipated by 2029.

ARC will utilize its existing contracted pipeline capacity to the U.S. Gulf Coast to supply the natural gas volumes to Cheniere. Under the agreement, ARC will receive a liquefied natural gas ("LNG") price based on the Dutch Title Transfer Facility ("Dutch TTF") price, after fixed deductions for liquefaction, shipping and regasification fees.

"With today's announcement, we are advancing the export of low-cost, low-emission Canadian natural gas to consuming markets in Europe," said Terry Anderson, ARC's President and Chief Executive Officer. "We are pleased to further our long-term partnership with Cheniere and demonstrate the critical role Canadian energy has to play on the world stage. This marks ARC's second long-term LNG agreement linked to foreign indices and is an important milestone in the execution of our market diversification strategy."

"This is the second long-term agreement between Cheniere and ARC Resources, and further progresses the commercialization of the SPL Expansion Project. This agreement will enable Cheniere to deliver increased quantities of Canadian natural gas to Europe where energy security has never been more important," said Jack Fusco, Cheniere's President and CEO. "We are pleased to build upon our existing long-term relationship with ARC Resources, and further demonstrate Cheniere's ability to construct innovative solutions that help meet the needs of customers and counterparties along the LNG value chain while delivering value to all stakeholders."

Over the past three years, ARC has steadily executed its LNG strategy, announcing a long-term agreement to supply 140,000 MMBtu/day to Cheniere's Corpus Christi Stage III expansion, and a non-binding Memorandum of Understanding to supply and liquefy 200 MMcf/day of natural gas to Cedar LNG on Canada's West Coast.

ARC's first agreement with Cheniere, announced in 2022, provides exposure to LNG-pricing based on Platts JKM&TRAKorea Marker). With today's announcement to supply 140,000 MMBtu/day to Cheniere's SPL Expansion Project and linked to TTF-linked pricing, ARC will supply approximately 20 per cent of its current natural gas production to global markets and receive a price based on TTF-linked pricing upon commencement of these contracts.

FORWARD-LOOKING INFORMATION & STATEMENTS

Certain information regarding ARC set forth in this news release contains forward-looking statements that involve substantial risks and uncertainties. The use of any of the words "plan", "expect", "intend", "believe", "should", "may", or other similar words, or statements that certain events or conditions "may" or "will" occur are intended to identify forward-looking statements. These statements are only predictions and actual events or results may differ materially. Many factors could cause ARC's actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, ARC. In particular, forward-looking statements contained in this document include, but are not limited to: ARC's supply of 140,000 MMBtus per day of natural gas for a term of 15 years and the timing for the commencement of such supply; the commencement of commercial operations of the SPL Expansion Project; ARC's utilization of existing pipeline capacity to supply natural gas to Cheniere; and ARC's receipt of LNG price based on the TTF price, after fixed deductions for liquefaction, shipping, and regasification fees. These forward-looking statements are subject to numerous risks and uncertainties, including but not limited to, delays with respect to the SPL Expansion Project and the ability of ARC's existing pipeline capacity to handle additional

volumes. Readers are cautioned that the foregoing list of factors is not exhaustive and should refer to ARC's most recent information form for a discussion of other factors that may affect the Company. Although the forward-looking statements in this news release are based upon assumptions which Management believes to be reasonable, the Company cannot guarantee that actual results will be consistent with these forward-looking statements. With respect to forward-looking statements contained in this news release, ARC has made assumptions regarding, among other things, that the SPL Expansion Project will be completed on the timelines anticipated, that ARC is able to use existing pipeline capacity to supply natural gas volumes to Cheniere and that the counterparty to the Agreement will comply with its contractual obligations. These forward-looking statements are made as of the date of this news release and ARC disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results, or otherwise, other than as required by applicable securities laws.

About ARC

[ARC Resources Ltd.](#) is a pure-play Montney producer and one of Canada's largest dividend-paying energy companies, with low-cost operations and leading ESG performance. ARC's investment-grade credit profile is supported by commodity price stability, geographic diversity and robust risk management practices around all aspects of the business. ARC's common shares are listed on the Toronto Stock Exchange under the symbol ARX.

About Cheniere

Cheniere Energy, Inc. is the leading producer and exporter of LNG in the United States, reliably providing a clean, secure and affordable solution to the growing global need for natural gas. Cheniere is a full-service LNG provider, with capabilities in gas procurement and transportation, liquefaction, vessel chartering, and LNG delivery. Cheniere has one of the largest LNG platforms in the world, consisting of the Sabine Pass and Corpus Christi liquefaction facilities on the U.S. Gulf Coast, with a production capacity of approximately 45 mtpa of LNG in operation and an additional 10+ mtpa of expected production capacity under construction. Cheniere is also pursuing liquefaction expansion opportunities and other projects along the LNG value chain. For additional information, please refer to Cheniere's website at www.cheniere.com.

For additional information on ARC's LNG strategy, please visit ARC's website at www.arcresources.com or contact:

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