

Sempra Infrastructure and EQT Announce Long-Term LNG Supply Agreement from Port Arthur LNG Phase 2

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HOUSTON and PITTSBURGH, Aug. 27, 2025 /PRNewswire/ -- Sempra Infrastructure, a subsidiary of Sempra (NYSE: [EQT Corp.](#) (NYSE: EQT) today announced a 20-year definitive sales and purchase agreement (SPA) for the supply of 1.5 million tonnes per annum (Mtpa) of liquefied natural gas (LNG) offtake from the Port Arthur LNG Phase 2 development project in Galveston County, Texas. Pursuant to the SPA, EQT will purchase the LNG on a free-on-board basis at a price indexed to Henry Hub.

"Advancing the Port Arthur LNG Phase 2 project with EQT reflects our mutual commitment to helping ensure U.S. natural gas projects continue to support local economic development and provide global markets with a stable, long-term supply of energy," said Justin Bird, CEO of Sempra Infrastructure. "This development project can help fortify America's position as a leading energy exporter, which is a shared goal of EQT and Sempra Infrastructure."

"This agreement underscores EQT's role in unleashing U.S. LNG that enhance global energy security while driving production of lower-carbon solutions," said Toby Z. Rice, president and CEO of EQT. "We are proud to partner with Sempra Infrastructure on this critical project, helping further the quest to ensure American energy dominance."

The Port Arthur LNG Phase 2 development project is strategically positioned to help meet global energy demand and has generated strong interest from prospective LNG buyers. In July 2025, Sempra Infrastructure signed a definitive 20-year SPA with EQT for 1.5 Mtpa of LNG offtake. Earlier this month, Sempra Infrastructure expanded its strategic alliance with ConocoPhillips to a 20-year SPA for 4 Mtpa of LNG offtake from the proposed project. Future phases are also in the early development stages.

In September 2023, the Federal Energy Regulatory Commission granted project approval, followed by an export authorization from the U.S. Department of Energy in May 2025, allowing LNG exports to countries without a free-trade agreement with the United States. All major permits for the Port Arthur LNG Phase 2 development project have been secured.

Further advancing the project, Sempra Infrastructure also previously announced that Bechtel had been selected to deliver design, engineering, procurement and construction of the Port Arthur LNG Phase 2 facility. With continued momentum in the project development, Sempra Infrastructure continues to target making a final investment decision on the Port Arthur LNG Phase 2 in 2025.

Port Arthur LNG Phase 2 is expected to include two liquefaction trains capable of producing approximately 13 Mtpa of LNG. This could increase the total liquefaction capacity of the Port Arthur LNG facility from approximately 13 Mtpa for Phase 1 to approximately 26 Mtpa. Port Arthur LNG Phase 1, which is currently under construction, is expected to achieve commercial operations in 2027 and 2028 for trains 1 and 2, respectively.

The development of the Port Arthur LNG Phase 2 project remains subject to various risks and uncertainties, including obtaining the required commercial agreements, securing and/or maintaining all necessary permits, obtaining financing and reaching a final investment decision, among other factors.

About Sempra Infrastructure

Sempra Infrastructure, headquartered in Houston, is focused on delivering energy for a better world by developing, building, operating and investing in modern energy infrastructure, such as LNG, energy networks and low-carbon solutions that are expected to play a crucial role in the energy systems of the future. Through the combined strength of its assets in North America, Sempra Infrastructure is connecting customers to safe and reliable energy and advancing energy security. Sempra Infrastructure is a subsidiary of Sempra (NYSE: SRE), a leading North American energy infrastructure company. For more information, visit semprainfra.com or connect with Sempra Infrastructure on social media @SempraInfra.

About EQT Corporation

EQT Corporation is a premier, vertically integrated American natural gas company with production and midstream operations focused in the Appalachian Basin. We are dedicated to responsibly developing our world-class asset base and being the first choice for our stakeholders. By leveraging a culture that prioritizes operational efficiency, technology and sustainability, we continuously improve the way we produce environmentally responsible, reliable and low-cost energy. We have a long-standing commitment to the safety of our employees, contractors and communities and to the reduction of our overall environmental footprint. Our values are evident in the way we operate and in how we interact each day - trust, teamwork, heart and integrity are at the center of all we do.

Cautionary Statements Regarding Forward-Looking Statements

Sempra Infrastructure Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on assumptions about the future, involve risks and uncertainties, and are not guaranteed. Future results may differ materially from those expressed or implied in any forward-looking statement. These forward-looking statements represent our estimates and assumptions only as of the date of this press release. We assume no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise.

In this press release, forward-looking statements can be identified by words such as "believe," "expect," "intend," "anticipate," "contemplate," "plan," "estimate," "project," "forecast," "envision," "should," "could," "would," "will," "confident," "may," "might," "potential," "possible," "proposed," "in process," "construct," "develop," "opportunity," "preliminary," "initiative," "target," "aim," "goal," "optimistic," "poised," "positioned," "maintain," "continue," "progress," "advance," "goal," "aim," "commit," or similar expressions. We use these words when we discuss our guidance, priorities, strategies, goals, vision, mission, projections, intentions or expectations.

Factors, among others, that could cause actual results and events to differ materially from those expressed or implied in any forward-looking statement include: decisions, audits, investigations, inquiries, regulations, denials or revocations of permits, consents, approvals or other authorizations, and other actions, including the failure to honor contracts and commitments; actions by the U.S. Department of Energy, Comisión Nacional de Energía, U.S. Federal Energy Regulatory Commission, U.S. Internal Revenue Service and other regulatory bodies and (ii) U.S., Mexico and states, counties, cities and other jurisdictions therein and other countries where we do business; the success of business development efforts, construction projects, acquisitions, divestitures and other significant transactions, including risks related to (i) being able to make a final investment decision, (ii) negotiating and completing other terms in definitive contracts, (iii) completing construction projects or other transactions on schedule and budget, (iv) realizing anticipated benefits from any of these efforts if completed, (v) obtaining regulatory and other approvals and (vi) third parties honoring their contracts and commitments; changes to our capital expenditure plans and their potential impact on growth due to evolving economic, political and other factors, to (i) trade and other foreign policy, including the imposition of tariffs by the U.S. and foreign countries, and (ii) laws and regulations, including those related to tax and the energy industry in the U.S. and Mexico; litigation, arbitration, property disputes and other proceedings; cybersecurity threats, including by state and non-state-sponsored actors, of ransomware or other attacks on our systems or the systems of third parties with which we conduct business, including the energy grid or other energy infrastructure; the availability, uses, sufficiency, and cost of capital and our ability to borrow money or otherwise raise capital on favorable terms and meet our obligations, which can be affected by (i) actions by credit rating agencies to downgrade our credit ratings or place those ratings on negative watch, (ii) instability in the capital markets, and (iii) fluctuating interest rates and inflation; the impact on our ability to pass through costs to customers due to volatility in inflation, interest and foreign currency exchange rates and commodity prices and the imposition of tariffs; the impact of climate policies, laws, rules, regulations, trends and required disclosures, including actions to reduce or eliminate reliance on natural gas, the risk of nonrecovery for stranded assets, and uncertainty related to emerging technologies; weather, natural disasters, pandemics, accidents, equipment failures, explosions, terrorism, information security breaches, outages or other events, such as work stoppages, that disrupt our operations, damage our facilities or systems, cause releases of harmful materials or fires or subject us to liability for damages, fines and penalties, some of which may not be recoverable through insurance or may impact our ability to obtain satisfactory levels of affordable insurance; the availability of natural gas, including disruptions caused by failures in the pipeline and storage systems or limitations on the injection and withdrawal of gas from storage facilities; and other uncertainties, some of which are difficult to predict and beyond our control.

These risks and uncertainties are further discussed in the reports that Sempra has filed with the U.S. Securities and Exchange Commission (SEC). These reports are available through the EDGAR system free-of-charge on the SEC's website, www.sec.gov, and on Sempra's website, www.sempra.com. Investors should not rely unduly on any forward-looking statements.

Sempra Infrastructure and Sempra Infrastructure Partners are not the same company as San Diego Gas & Electric Company, Southern California Gas Company, and none of Sempra Infrastructure, Sempra Infrastructure Partners nor any of its subsidiaries are regulated by the California Public Utilities Commission.

EQT Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly to historical facts are forward-looking. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include the plans and expectations associated with EQT Corporation's (EQT) SPA with Sempra Infrastructure for the supply of LNG offtake from the Port Arthur LNG Phase 2 development project, including the proposed timing of the Port Arthur LNG Phase 2 facility, the final scope, infrastructure, and available liquefaction capacity at such facility, and whether the project will be completed at all - all of which could impact whether EQT will be able to purchase the volume of LNG set forth in the SPA, if at all.

The forward-looking statements included in this press release involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. EQT has based these forward-looking statements on current expectations and assumptions about future events, taking into account all information currently known by EQT. While EQT considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks and uncertainties, many of which are difficult to predict and beyond EQT's control. These risks and uncertainties include, but are not limited to, volatility of commodity prices; the costs and results of drilling and operations; uncertainties about estimates of reserves, identification of drilling locations and the ability to add proved reserves in the future; the assumptions underlying production forecasts; the quality of technical data; EQT's ability to appropriately allocate capital and other resources among strategic opportunities; access to and cost of capital; EQT's hedging and other financial contracts; inherent hazards and risks normally incidental to drilling for, producing, transporting, storing and processing natural gas, natural gas liquids and oil; risks and hazards incidental to the gathering, transmission and storage of natural gas as well as unforeseen interruptions; security risks and acts of sabotage; availability and cost of drilling rigs, completion services, equipment, supplies, personnel and services and pipe, sand and water required to execute EQT's exploration and development plans, including as a result of inflationary pressures or tariffs; risks associated with operating primarily in the Appalachian Basin; the ability to obtain environmental and other permits and the timing thereof; construction, business, economic, competitive, regulatory, judicial, environmental, political and legal uncertainties related to the development and construction by EQT or its joint ventures of gathering and storage facilities and transmission assets and the optimization of such assets; EQT's ability to renew or replace existing gathering, transmission or storage contracts at favorable rates, on a long-term basis or at all; risks relating to EQT's joint venture arrangements; government regulation or action, including regulations pertaining to methane and other greenhouse gas emissions; negative public perception of the fossil fuels industry; increased consumer demand for alternatives to natural gas; environmental and weather risks, including the possible impacts of climate change; and disruptions to EQT's business due to recently announced or pending divestitures, acquisitions and other significant strategic transactions. These and other risks and uncertainties are described under the "Risk Factors" section and elsewhere in EQT's Annual Report on Form 10-K for the year ended December 31, 2024 and other documents EQT subsequently files from time to time with the Securities and Exchange Commission. In addition, EQT may be subject to currently unforeseen risks that may have a materially adverse impact on it.

Any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by law, EQT does not intend to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.

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Contact

Media Contact: Hilary Katulak, Sempra Infrastructure, media@sempraglobal.com; Amy Rogers, EQT

Corporate & Securities, corporate@sempra.com; American Financial Contact:

Jenell McKay, Sempra, (877) 736-7727, investor@sempra.com; Cameron Horwitz, EQT Corporation, (412) 445-8454, Cameron.horwitz@eqt.com

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