



**GLENFARNE**  
ALASKA LNG, LLC

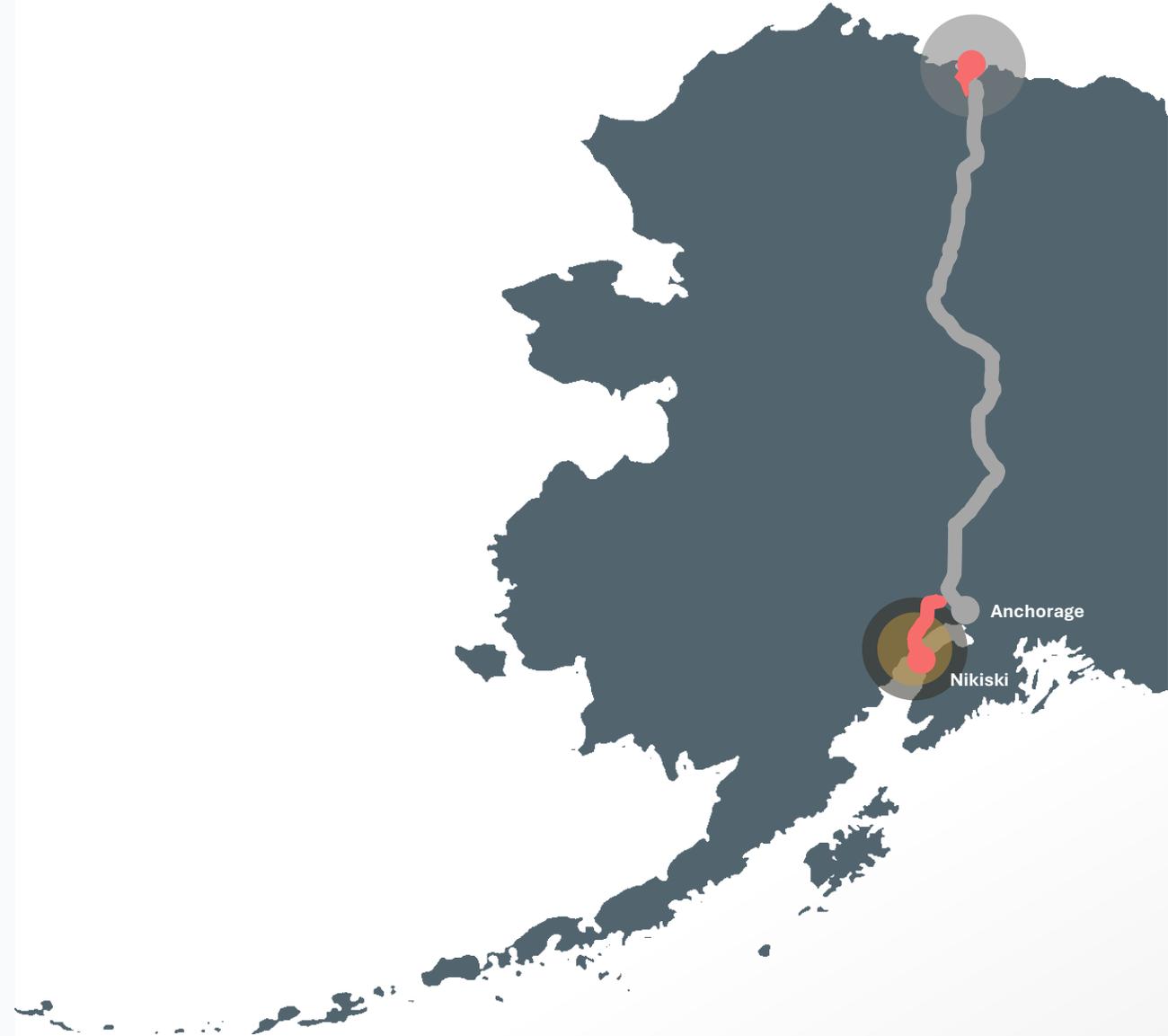


**ALASKA LNG**  
**2026 Legislative Update**

March, 2026

## Major Alaska Benefits

- 01 Energy Security for Generations
- 02 The Only Path to Low-Cost Energy for Families, Businesses & Government
- 03 Hundreds of Millions in Annual State & Local Taxes & Royalties
- 04 Thousands of High-Paying Construction & Operations Jobs
- 05 Unprecedented Growth Opportunity: Mining & Data Centers
- 06 Cleaner Air



# Glenfarne's Global Footprint

Glenfarne is a global energy transition specialist with presence in 7 countries and has ~800 team members across the globe

Energy Asset Developer | Industrial Operator | High-Growth Emerging Markets | Local Focus & Global Capabilities



1) Representation office

ALASKA LNG

# Glenfarne Core Values

- 01 Grit
- 02 Ownership
- 03 Integrity
- 04 Humanity
- 05 Fun



# Aligning Strategic Partners

Engineering Agreement



July 2025

LNG Compression and Power Generation Supply Agreement



October 2025

Steel Supply Agreement



October 2025

Major Pipeline Equipment

Leading International Equipment Supplier  
(Confidential)

November 2025

# World Class Partners

Glenfarne has engaged world-class service providers and strategic partners to support the Project

## PRODUCERS



## CONTRACTORS & DELIVERY PARTNERS



## LINE PIPE & STEEL SUPPLIERS



# World Class Partners & Advisors

Glenfarne has engaged world-class service providers and strategic partners to support the Project and financing process

## PARTNERS



Liquefaction  
Compression



Steel Supply  
Agreement



Shipping and Logistics



*A Caterpillar Company*

Compressor / Services  
Agreement

## FINANCIAL AND LEGAL ADVISORY



Project Financial  
Advisory



Sponsor Counsel



Construction Counsel



Supporting Financial  
Advisory

## CONSULTANTS



EPCM



Independent Engineer



Insurance



Tax Strategy



Market Consultant



# Alaska LNG Pipeline Price Evolution

As throughput increases to meet demand, the AKLNG pipeline's delivered tariff drops quickly—already ending up well below every alternative—and at full-scale volumes, falls even further, reaching a cost level far lower than anything the market has historically seen



# Progress Updates on FID Milestones (1/2)

ID	Project Milestone	Status
1	FEED – Engineering and Design	FEED completed in December 2025; engineering and design complete to a level suitable for full financing and commencement of construction
2	FEED – Cost Determination	FEED completed updating pricing for construction; cost estimates validated to a level suitable for financing and construction
3	Project Execution Plan	Construction and logistics execution plans completed
4	Pipe and Steel Procurement	Conditional awards executed with two pipe mills; preferential terms secured from POSCO International for ~1/3 of steel supply
5	Primary Construction Contractors	Competitive process completed; conditional awards executed with six contractor groups
6	Major Project Permits	All major permits required to close full financing and commence construction are in place
7	FERC and PHMSA Approvals for Project Changes	Project phasing and steel-type changes approved

# Progress Updates on FID Milestones (2/2)

ID	Project Milestone	Status
8	Right of Way Secured to a Low Risk Level	Rights of way secured sufficient for full financing and commencement of construction. Remaining land is in process of being secured and will be settled in the ordinary course of business.
9	Gas Sales Agreement with ENSTAR	Active GSA negotiations; pricing framework agreed in LOI
10	Gas Sales Agreement – Heads of Agreement with Industrial Buyers	LOI executed with Donlin Gold Mine for up to 50 MMCFD; discussions ongoing with additional industrial offtakers
11	Gas Purchase Agreements with Producers	Gas Sales Precedent Agreements with Hilcorp, ExxonMobil, Great Bear Pantheon, others progressing.
12	Final Investment Case	Pipeline economics confirmed as FID-worthy, supporting debt and Glenfarne equity strategy; equity syndication planning advanced.

# Construction Overview

## Phase 1 scope includes:

739-mile, 42” pipeline from Prudhoe Bay to Southcentral Alaska and a Point Thomson transmission line (PTTL) lateral

## Divided into:

- Four spreads of mainline construction plus PTTL spread
- One year of early works, overlapping with first mainline construction season
- Two years (4 seasons) of mainline construction to achieve mechanical completion

## Major Scopes:

- Line Pipe Supply
- Pipeline Construction
- Logistics
- Camps
- Early Works (Access Roads, Camp Facility Sites, and Pipe Storage Yard Sites)



# Strait of Hormuz

Critical Trade Routes

LNG Dependence

GLOBAL LNG CHOKEPOINTS & TRADE FLOW EXPOSURE

## THE WORLD'S MOST CRITICAL LNG PASSAGES



HOW MUCH FLOWS THROUGH CRITICAL CHOKEPOINTS

Strait of Hormuz 21%

Cape of Good Hope 10%

Strait of Malacca 17%

GLOBAL LNG TRADE (2024)  
~410 MILLION TONNES



SOURCE: COMPILED FROM INDUSTRY AND NEWS REPORTS

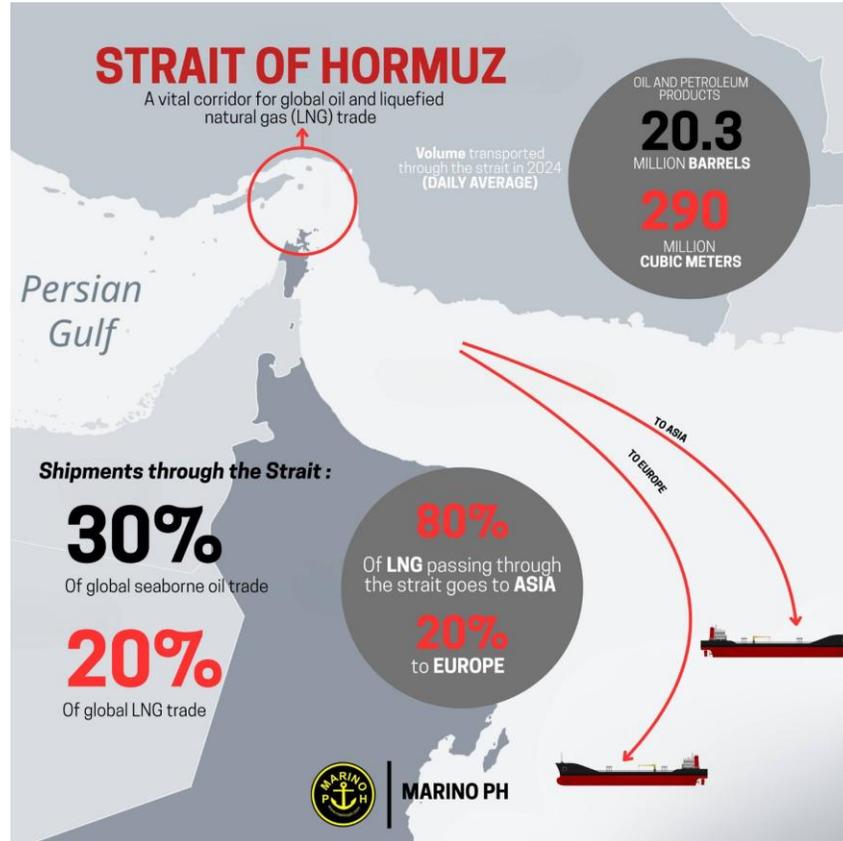


# LNG Market

Critical Trade Routes

LNG Dependence

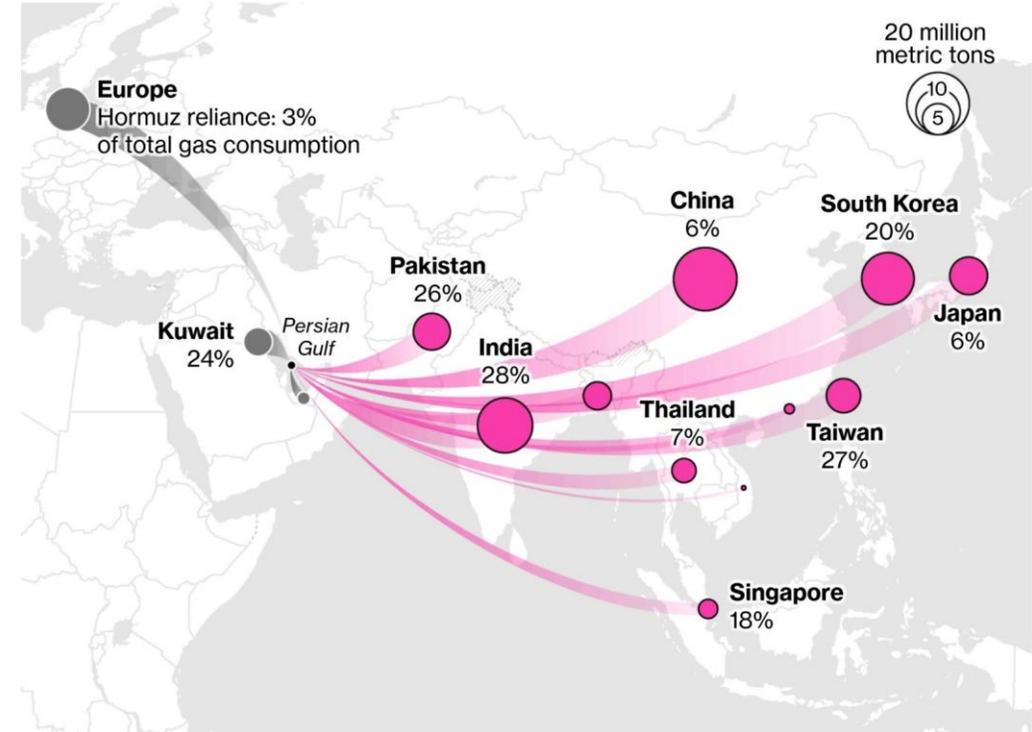
**+21% OF ALL GLOBAL LNG TRADE GOES THROUGH THE STRAIT OF HORMUZ**



**MOST AFFECTED OFFTAKERS: ASIAN COUNTRIES**

## Asia Is More Dependent on Gulf LNG

Reliance of economies on LNG that travels through the Strait of Hormuz



# Strong Market Demand for Alaska LNG

ALASKA LNG



**6 MTPA**

**March 2025**



**2 MTPA**

**June 2025**

**Jera**

**1 MTPA**

**September 2025**

**posco**

**1 MTPA**

**September 2025**



**1 MTPA**

**October 2025**



**2 MTPA**

**February 2026**





**GLENFARNE**  
ALASKA LNG, LLC

# Thank You.

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Please contact us for more information:

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