



GLENFARNE
ALASKA LNG, LLC

ALASKA LNG

ALASKA LNG UPDATE

Legislative Budget & Audit Committee

November 19, 2025

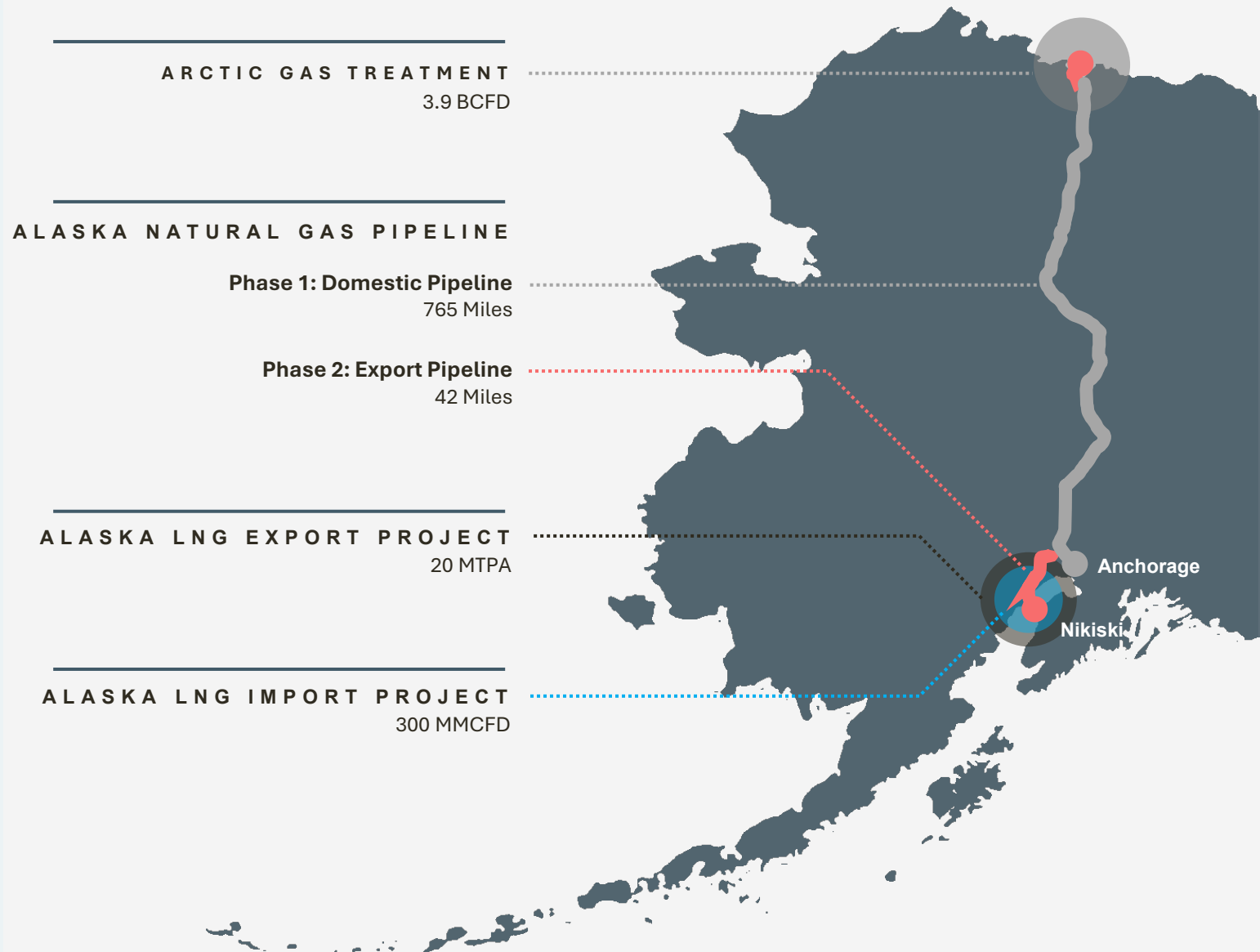


Glenfarne Overview

- ✓ Entrepreneurial, quick moving
- ✓ Privately held, employee owned
- ✓ Extensive project finance experience
- ✓ 60 power and energy assets: LNG, natural gas power generation, renewables, grid stability
- ✓ Long-term project ownership

The World's Premier Natural Gas Project

- 01 Fully permitted: Federal and State
- 02 Abundant, proven natural gas reserves
- 03 Unparalleled political support
- 04 Independently viable project phases
- 05 Advanced status of engineering, routed through established infrastructure areas

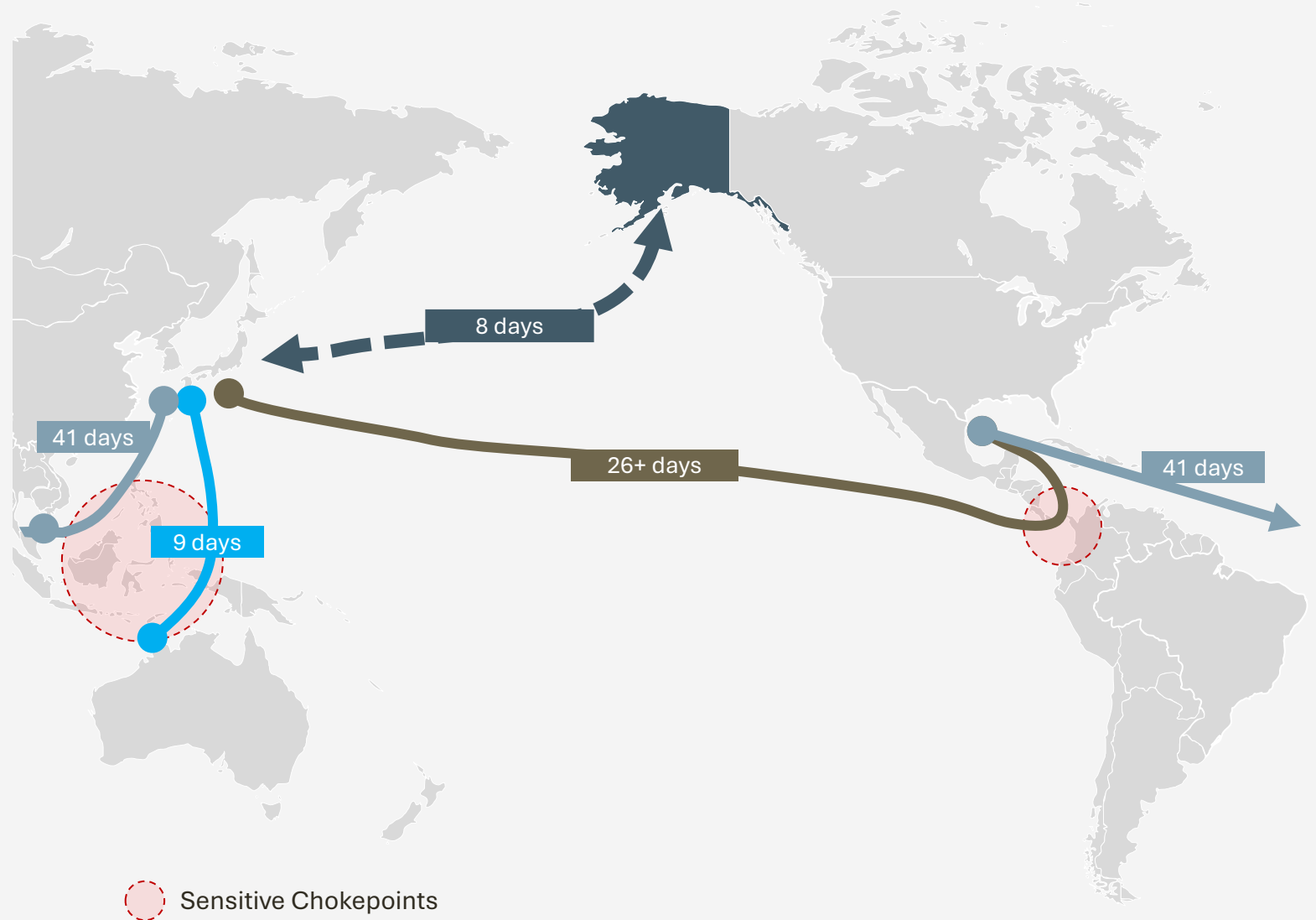


Hitting the Ground Running - Eight Months of Progress

- ✓ **Established Alaska Presence**
- ✓ **Appointed Engineering Firm Worley**
- ✓ **Launched Construction Contractor Selection Process**
- ✓ **Signed Preliminary LNG Agreements**
- ✓ **Signed Strategic Partners**
- ✓ **Engaged Gas Suppliers**
- ✓ **Leveraged Federal Support**
- ✓ **Initiated Marine and Storage Systems Procurement**
- ✓ **Facilitating Community Conversations**

Significant Economic and Strategic Advantages

- History of reliability
- Substantial shipping savings
- US political and economic stability
- Unique and attractive pricing flexibility



Adding World-Class Partners & Accelerating Market Interest

WORLD-CLASS PARTNERS

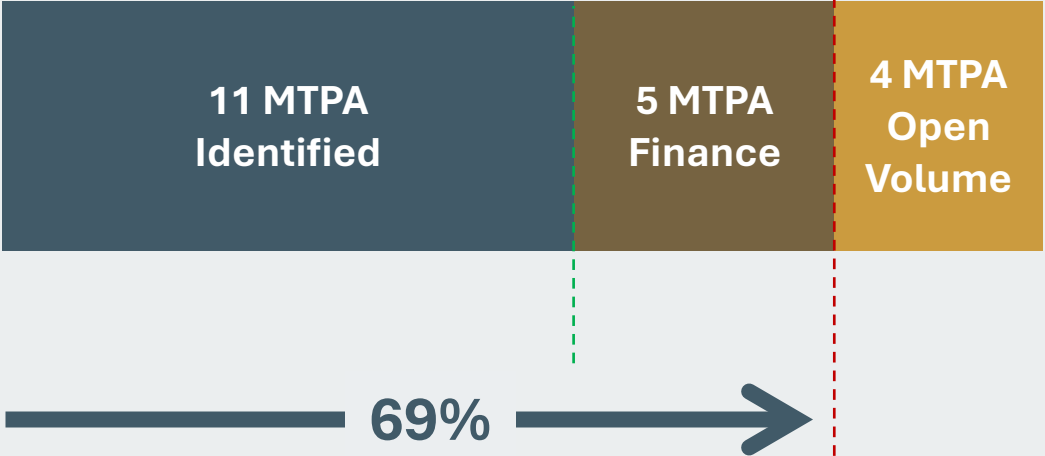
- Strategic partner process started in June
- Industry leaders aligning behind Alaska LNG
- Investment capital, engineering, expertise, and supply

MARKET INTEREST

- Industry-standard process:
 1. Letter of Intent
 2. Heads of Agreement
 3. Sales & Purchase Agreement
- Five agreements in eight months
- 69% of volume needed for finance



Rapid Commercial Progress



Accelerating Market Interest



6 MTPA

March
2025



2 MTPA

June
2025

Jera

1 MTPA

September
2025

posco

1 MTPA

September
2025

 TOKYO GAS

1 MTPA

October
2025



Alaska Engagement - Outreach

	Outreach
In-state Outreach	- Contractor summit: ~200 statewide professionals - Engagements with 100+ Alaska firms, including ANCs, village and tribal corporations - Online portal - Directory of local businesses - Open houses - Anchorage office opened
Collaborative Workforce Development	- Contractors - Unions - State DOLWD & Alaska Workforce Investment Board - University - Local training centers



Anchorage Contractor Summit



Nikiski Open House

Alaska Engagement - Opportunities

	Contracting In Progress	Employment Opportunities
	• Steel	• 3,500 Logistics professionals
	• Line pipe • Four pipeline spreads	• 2,300 Laborers • 1,900 Engineers
	• Work camps • Gravel	• 1,600 Pipefitters and welders • 450 Ironworkers
	• Logistics • Fuel • Block valves	• 400 Electricians • 300 Carpenters • 1,450 Others



GLENFARNE

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CORPORATE STRUCTURE

