



GLENFARNE
ENERGY TRANSITION, LLC

INTRODUCING GLENFARNE TO ALASKA

FEBRUARY 11, 2025

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1. INTRODUCTION TO GLENFARNE

GLENFARNE: A GLOBAL ENERGY TRANSITION LEADER



Renewables
417 MW¹
35 Renewable Assets¹

~2.2 GW Power Portfolio



Grid Stability
1.8 GW
14 Grid Stability Plants



Gas Infrastructure
12.8 MTPA² LNG Exports

STABLE U.S. GAS
RESOURCE BASE

"HERE AND NOW"
ENERGY TRANSITION

HIGH-GROWTH
EMERGING MARKETS

LOCAL FOCUS &
GLOBAL CAPABILITIES



1. Includes 68 MW of Solar PV under construction.
2. FERC-approved capacity.

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2.2 GW FOOTPRINT TODAY (100% OWNERSHIP BASIS)

A scaled portfolio of back-up thermal and value-added renewables assets across Colombia, Chile, Panama and Costa Rica



~2.2 GW
Total Installed Capacity¹



~1.8 GW
Installed Capacity of Grid Stability Assets



~400 MW
Installed Capacity of Renewable Assets¹



35
Renewable Assets across LATAM¹



14
Grid Stability Plants

PEG Wind Farm
50 MW

Prudencia Solar
10 MW_{AC}

Divisa Solar
10 MW_{AC}

Rio Piedra (3)
30 MW

DMA Complex (3)
120 MW

Termopacifico
96 MW

Pajonales
104 MW

Llanos Blancos
154 MW

Combarbalá
78 MW

San Javier
52 MW

Antilhue
96 MW

Cluster A Sol. (3)
27 MW_{AC}

Antay
9 MW_{AC}

Chagual
103 MW

Nueva Degan
50 MW

Andes
36 MW

Emelda
72 MW

TermoFlores
610 MW

TermoNorte
93 MW

TermoValle
241 MW

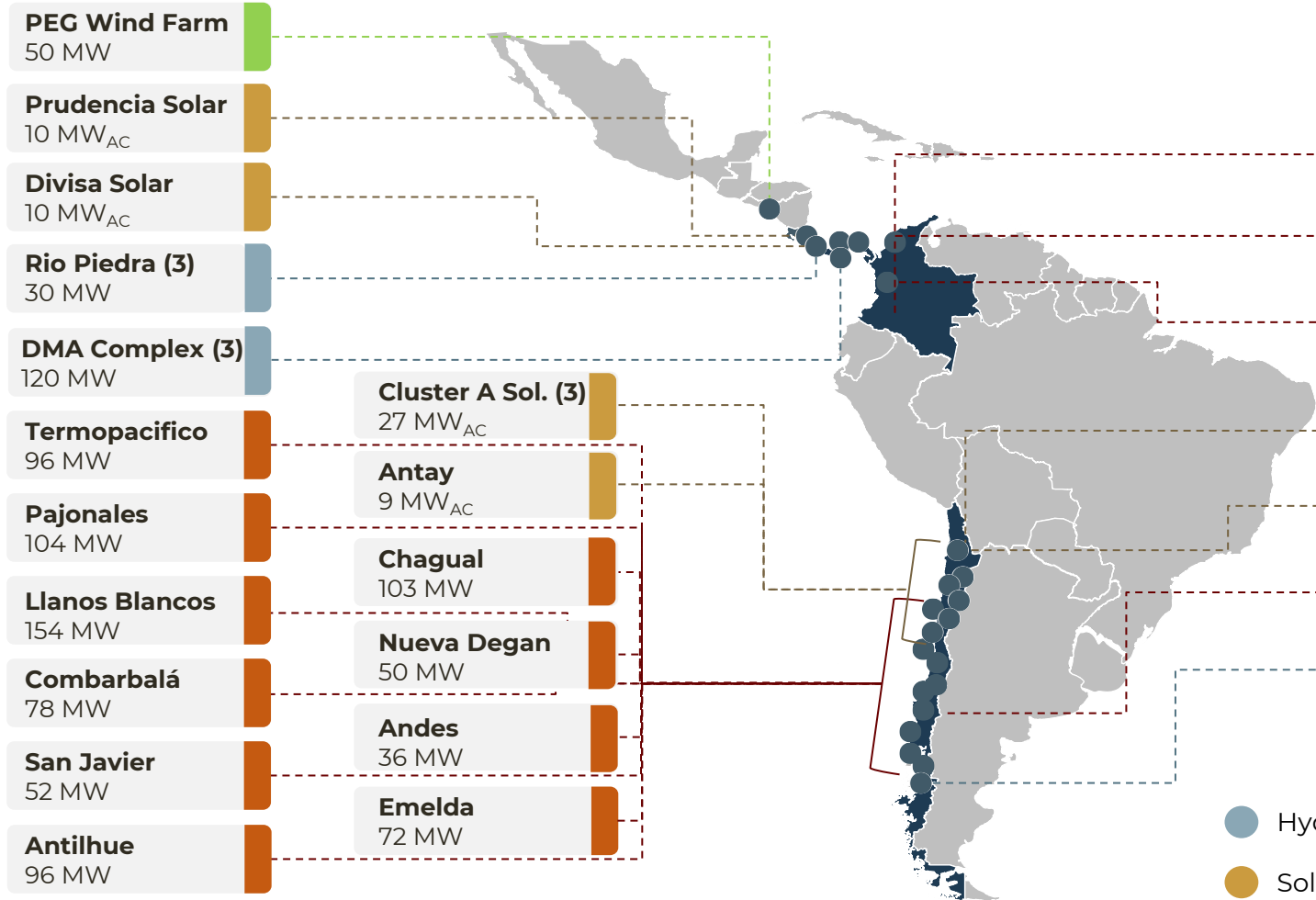
SolarStart I¹ (10)
90 MW_{AC}

SolarStart II¹ (8)
59 MW_{AC}

El Faro
3 MW

Stream (4)
14 MW

● Hydro ● Grid Stability
● Solar ● Wind



1. Includes Solar PV assets under construction.

CORE CAPABILITY: PROJECT FINANCING

~\$4.5BN Cumulative Debt Capital Formation to Date¹



2023 Refinancing and Acquisition Financing - \$1.2BN

“ PFI Acquisition Deal of the Year – EnfraGen

19 DEC 2023 | PFI YEARBOOK | AMERICAS

.... The company was closing its acquisition of a 188MW six-asset renewable energy portfolio in Panama and Costa Rica from Celsia in a deal worth US\$194m, while it was also looking to refinance the company's main bank debt facility originally executed in December 2020. The company closed a US\$1.05bn five-year bank loan refi with a group of eight banks. Lenders on the loan include global coordinators JP Morgan and Scotiabank, with BNP Paribas, Intesa Sanpaolo, Mizuho, MUFG, Société Générale, and SMBC ... ”

2020 Refinancing Case Study - \$1.76BN Transaction

TRANSACTION OVERVIEW

- **\$710M Bond Offering + \$1.05BN Bank Debt Package**
- Included capital to fully fund near-term growth projects
- The Notes issuance extended the Company's maturity profile and provided the **first-time access to the long-term capital markets**

PORTFOLIO OVERVIEW

- **1.7 GW of owned energy transition assets + 200MW in process of being acquired (funded with financing)**
- Portfolio based in **3 countries**
- **Technologies** included CCGT power plants in Colombia, back-up power plants and solar PV assets under PMGD regime in Chile, and RoR hydro plants in Panama

RECOGNITION

- **“LatAm Power Deal of the Year”** by PFI
- *“the largest and most impressive debt deal this year in the power space in Latin America (...) The size and complexity of this deal, the various geographies, and the two markets of execution made this the region's best.”*
- **Investment grade bond** (S&P: BBB- | Moody's: Ba3)

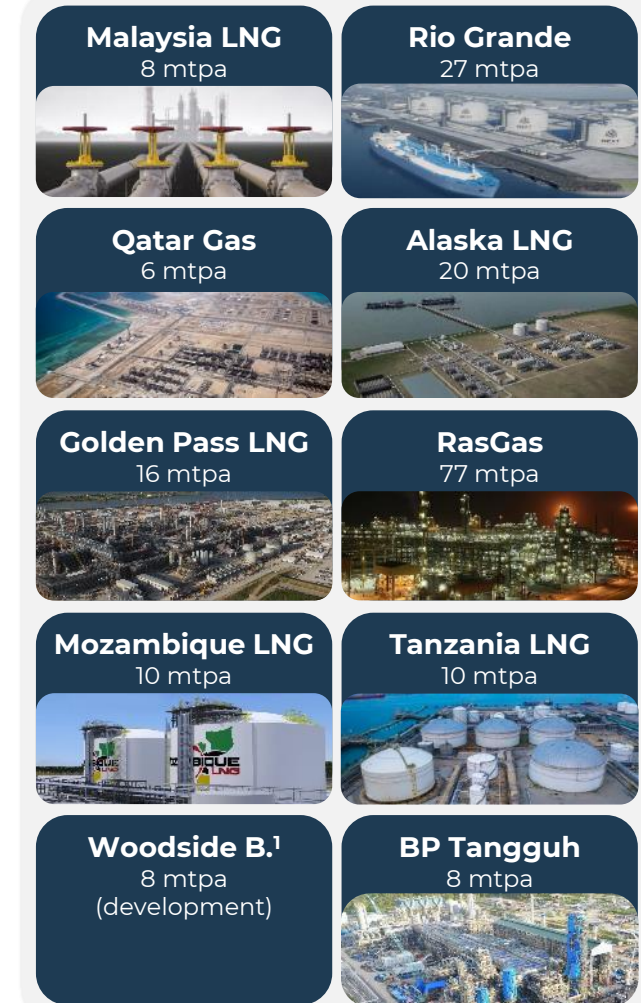
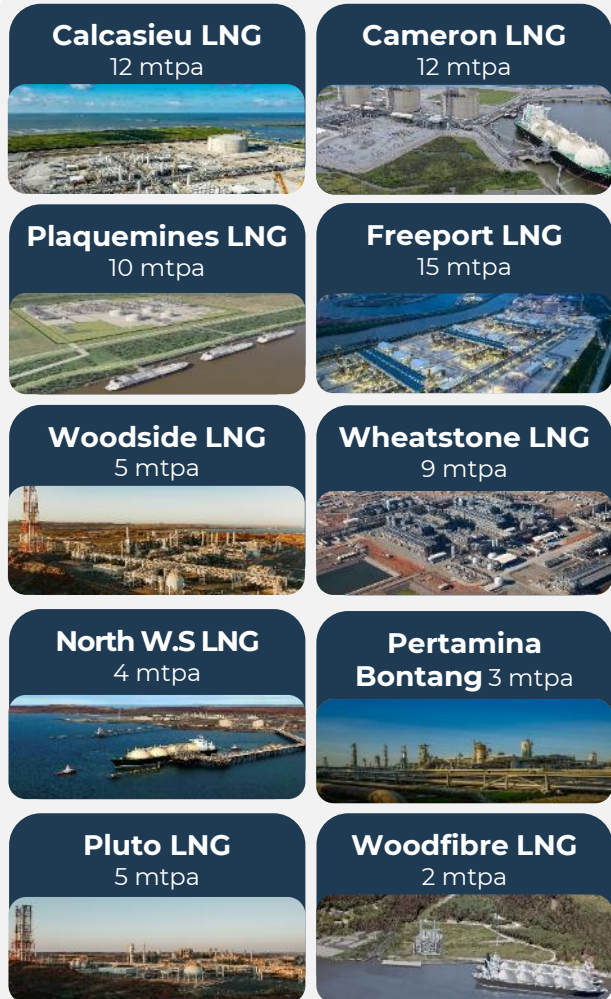
1. Logos represent lenders to Glenfarne's business segments.

CORE CAPABILITY: PROJECT DELIVERY (GAS INFRASTRUCTURE)

Glenfarne's team members have been involved in bringing to market 20 LNG projects (~270 mtpa) ranging from pre-construction to commercial operations



■ LNG Export
Terminals



3. Woodside Browse LNG

1. North West Shelf LNG
2. Pertamina Bontang LNG

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CORE CAPABILITY: LNG OFFTAKE & MARKETING

LNG Offtake Capabilities



Announced 4.0 MTPA LNG Offtake



Full Texas LNG Revenue FID¹

End Market Capabilities



Largest importer of LNG into Colombia



LTM Imports by Colombia Desk of ~0.4 MTPA on a Spot Basis (\$250MM+ Volume)

Recent News

ANNOUNCEMENT

July 2024 | Business

Glenfarne Energy Transition's Texas LNG Signs LNG Offtake Agreement with Affiliate of Top Tier Market Participant

Confidential

ANNOUNCEMENT

July 2024 | Business

Glenfarne Energy Transition's Texas LNG and EQT Execute Binding LNG Tolling Agreement



Select LNG Marketing Team Experience



1. Achievement of purchase commitments for the full capacity of the project

CORE CAPABILITY: COMMUNITY RELATIONS

“Boots on the Ground” approach aims to cultivate and grow local partnerships with communities and government stakeholders



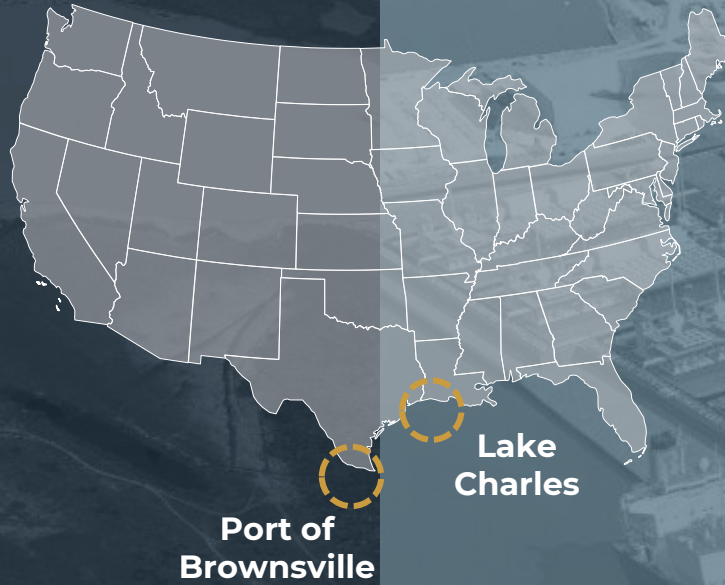
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3. LNG BUSINESS OVERVIEW

LNG EXPORT PROJECT HIGHLIGHTS



- ✓ FERC-Approved
- ✓ 4.0 MTPA¹
- ✓ Modular Design and Construction
- ✓ Green by Design
- ✓ Executed Pipeline Transportation Agreement
- ✓ World-Class EPC Contractors Selected
- ✓ Permitted 4.0 MTPA capacity sold under long term contracts



MAGNOLIA
LNG

- ✓ FERC-Approved
- ✓ 8.8 MTPA
- ✓ Modular Design and Construction
- ✓ Efficient Liquefaction Process
- ✓ Executed Pipeline Transportation Agreement
- ✓ EPC Contractor Selection Process Commenced
- ✓ Target FID: 6 months from Revenue FID²

1. The facility has a total capacity of 4.5 MTPA. The 0.5 MTPA expansion is subject to FERC approval
2. Achievement of purchase commitments for the full capacity of the project

TEXAS LNG - PROJECT PARTNERS



OFF-TAKERS

ANNOUNCEMENT

September 2024 | Business Wire

Texas LNG Announces Additional Oftake Sufficient for FID

Confidential

ANNOUNCEMENT

July 2024 | Business Wire

Glenfarne Energy Transition's Texas LNG and EQT Execute LNG Tolling Agreement



STRATEGIC SUPPLIER

ANNOUNCEMENT

November 2023 | Business Wire

Baker Hughes Selected as Strategic Supplier of Compression Technology Equipment to Texas LNG

Baker Hughes



STRATEGIC PARTNERS

ANNOUNCEMENT

February 2024 | Business Wire

Glenfarne Energy Transition's Texas LNG Selects Gulf LNG Tugs of Texas to Build and Operate Tugboats for Export Facility



ANNOUNCEMENT

July 2024 | Business Wire

Glenfarne Energy Transition's Texas LNG Signs LNG Offtake Agreement with Macquarie



ANNOUNCEMENT

March 2024 | Business Wire

Glenfarne Energy Transition's Texas LNG Announces LNG Offtake Agreement with Gunvor Group



ANNOUNCEMENT

December 2023 | Business Wire

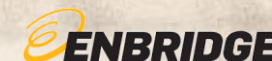
ABB and Texas LNG to Collaborate on Core Automation and Electrical Equipment for Texas LNG



ANNOUNCEMENT

January 2022 | Business Wire

Glenfarne Energy Transition's Texas LNG Announces Precedent Agreement with Valley Crossing Pipeline



GLENFARNE LNG CAPABILITIES: COLOMBIA HIGHLIGHT

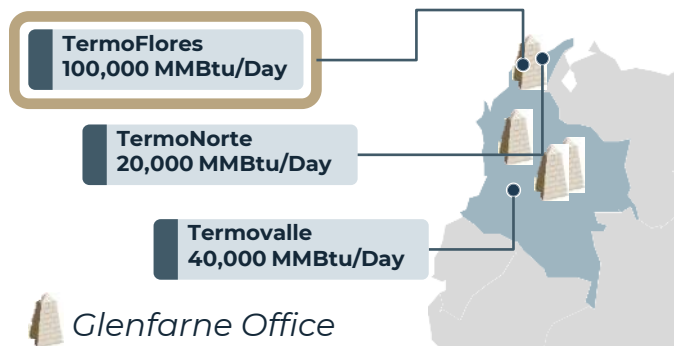
Description

- **Meaningful and growing LNG market** \$700mm+ USD of LNG purchased in the last 6 months by exclusive importers of LNG, including Glenfarne
- **Glenfarne's Long-Term position in Latin America:** LNG Importer, gas consumer, gas supplier, infrastructure developer in Colombia and other Latin American countries
- **0.9 MTPA market for Glenfarne** rising to a 2 MTPA opportunity by 2028

Colombia LNG Statistics

Thermal Consumption of Existing LNG buyers	400,000 MMBtu/Day
Total Cargos Purchased Since Importing Began in 2018	~ 40
Market Growth Expectations	4+ MTPA
Spot-Market Supply Agreements	26
Colombian Population Consuming Gas	~70%

Glenfarne Owned Gas-Fired Power Assets



Glenfarne is on-the-ground supplying LNG to Colombia now

- The country has the 2nd largest natural gas powered public transit bus fleet in the world after China
- 70% of the population uses natural gas for heating and cooking fuel
- The country relies heavily on ~6 GW of gas-fired thermal power in periodic drought conditions
- LNG will play an expanding role in the gas supply mix rising over the next 5 years

"SPEC" LNG Import Terminal



LNG is imported on the Caribbean coast

- Colombia regasifies LNG through the only LNG import terminal in Colombia: SPEC FSRU terminal in Cartagena
- Importing is completed by "Calamari"; an agent owned and supported by the 3 major power plants of Colombia, including Glenfarne's

Highlighted Suppliers



The Glenfarne Commodity desk buys LNG and sells gas in Colombia

- Glenfarne has 0.9 MTPA of regasification capacity in Colombia
- \$200mm+ USD worth of LNG purchases over the last 12 months for Glenfarne's thermal dispatch alone
- Long-term master SPAs with 26 LNG suppliers

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3. GLENFARNE AND ALASKA

ALASKA LNG FUTURE EXPORT – A VISION OF ALASKA’S LNG FUTURE

North Slope Gas Supply

- 40 Tcf of gas reserves in PBU and PTU
- 122 Tcf of total “Proved Producing Reserves” in Alaska*
- Early Supply from Great Bear Pantheon

Arctic Carbon Capture (ACC)

- Adjacent to existing PBU gas plants, will remove and sequester CO2 from raw gas stream and condition gas to LNG specifications

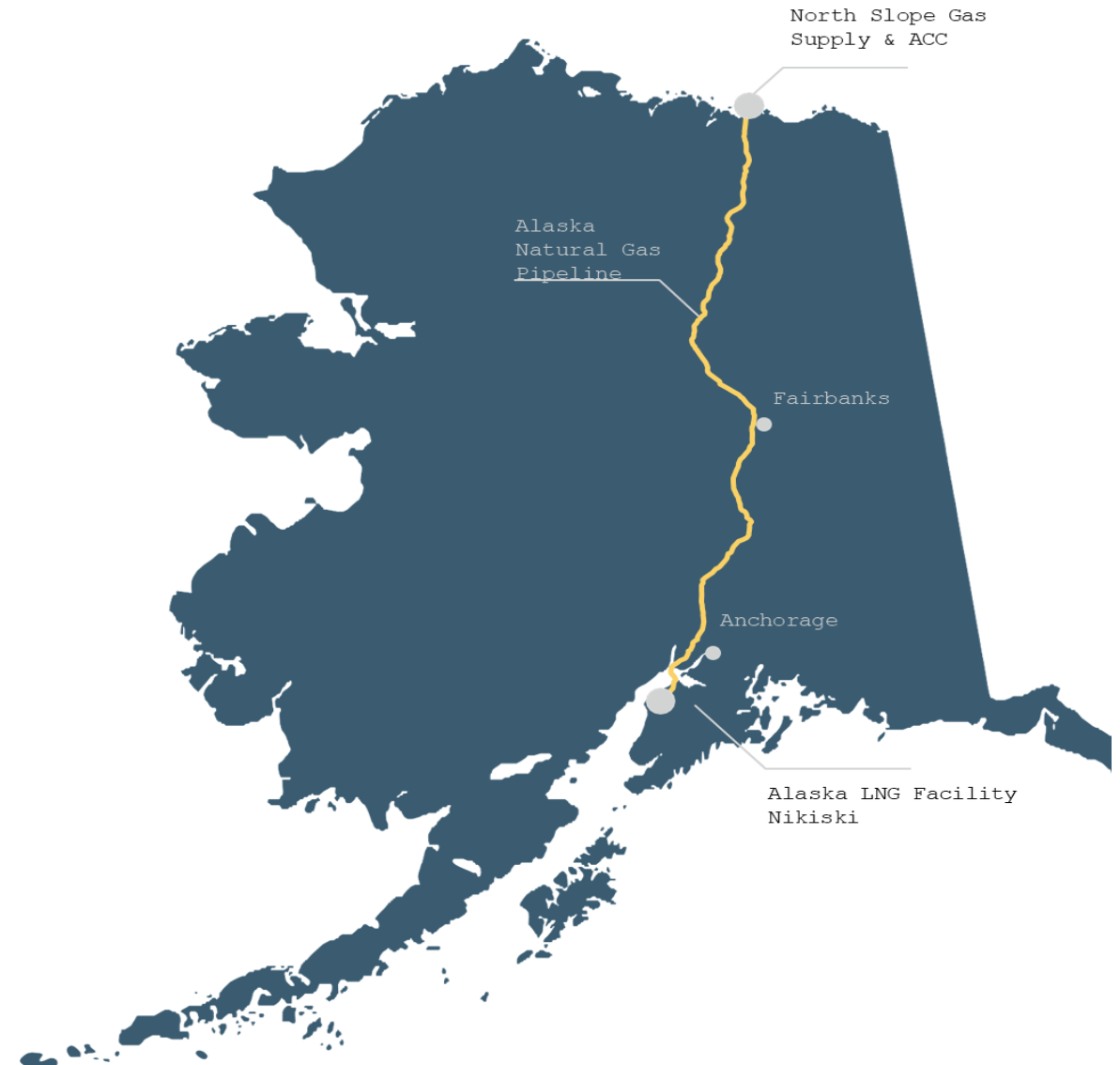
Natural Gas Pipeline

- 807-mile pipeline from Prudhoe Bay to Nikiski, follows existing oil pipeline and highway system, with gas delivered to Alaska communities and the LNG plant

Alaska LNG Facility

- 20-MTPA LNG facility located in Nikiski near the legacy Kenai LNG Plant

*https://www.eia.gov/naturalgas/crudeoilreserves/pdf/Table_8.pdf



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A PHASED APPROACH FOR ALASKA LNG

Alaska LNG is a fully permitted integrated LNG export, pipeline, and gas treatment project

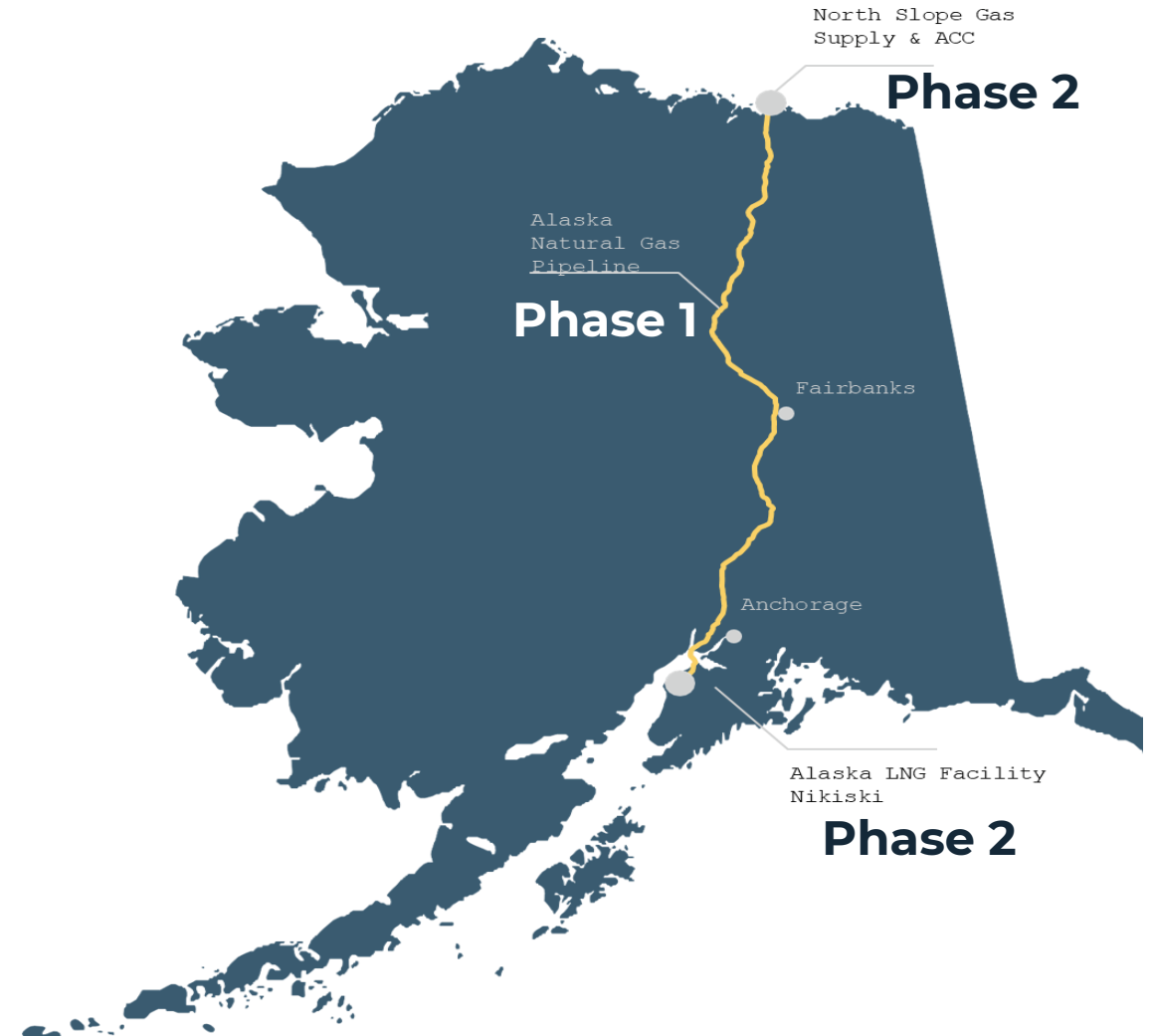
PHASE 1:

Pre-build of the pipeline from the North Slope of Alaska to Southcentral Alaska

PHASE 2:

Construction of North Slope gas treatment and LNG export facilities

By phasing Alaska LNG, Alaska can utilize existing permits to quickly provide gas for Alaskans and provide infrastructure for future LNG exports and industrial use

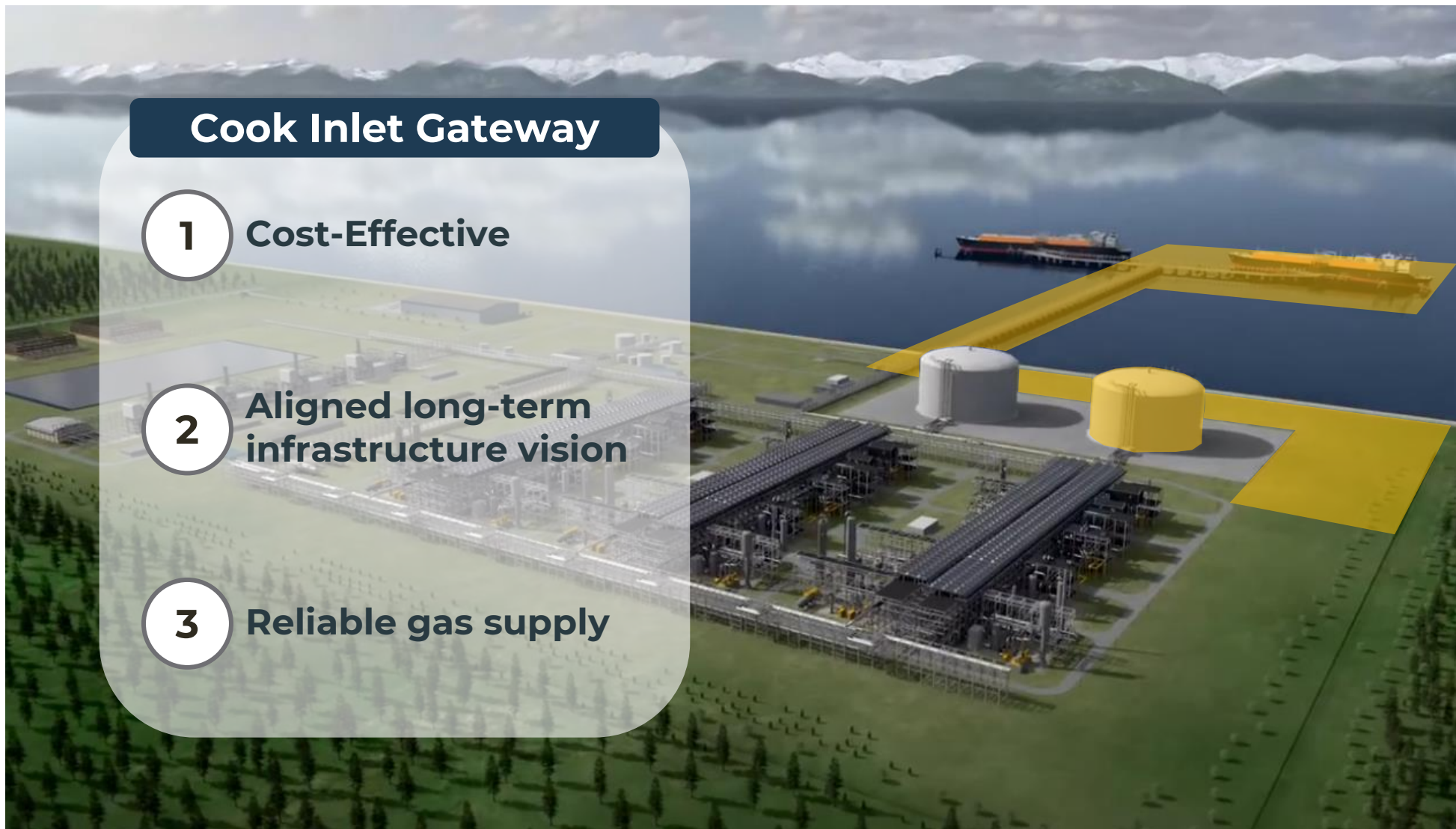


ALASKA LNG FUTURE EXPORT – A VISION OF ALASKA’S LNG FUTURE

Import Site

Cook Inlet Gateway

- 1 Cost-Effective**
- 2 Aligned long-term infrastructure vision**
- 3 Reliable gas supply**



Source: AGDC and Glenfarne analysis
Note: Illustrative information for discussion purposes only

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