



FOR IMMEDIATE RELEASE
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GLENFARNE AND PTT SIGN COOPERATION AGREEMENT INCLUDING OFFTAKE FROM ALASKA LNG

BANGKOK, THAILAND, ANCHORAGE, AK AND NEW YORK, NY (June 23, 2025) – Today, Glenfarne Alaska LNG, LLC announced that PTT Public Company Limited (“PTT”), the largest publicly traded company in Thailand, has signed a Cooperation Agreement (“Cooperation Agreement”) for strategic participation in the Alaska LNG project, including for the procurement of 2 million tonnes per annum (“MTPA”) of LNG from Alaska LNG over a 20-year term. Alaska LNG is held under 8 Star Alaska, LLC, a joint venture between Glenfarne Group, LLC subsidiary, Glenfarne Alaska LNG, LLC (“Glenfarne”), the majority owner and lead developer of Alaska LNG, and the Alaska Gasline Development Corporation. PTT is the publicly traded national oil and gas company of Thailand with a BBB+ investment grade credit rating.

The signing was witnessed by Thailand Permanent Secretary of Energy, Dr. Prasert Sinsukprasert, and the United States Ambassador to Thailand, Robert Godec.

The Cooperation Agreement defines the process for Alaska LNG and PTT to move toward definitive agreements for partnership on Alaska LNG, including long term LNG offtake.

“Glenfarne and Alaska LNG are pleased that PTT and the Thai government have realized the strategic security, cost, and stability advantages offered by the Alaska LNG project,” said Adam Prestidge, President of Glenfarne Alaska LNG, LLC. “With today’s and previously announced agreements, Alaska LNG has now reserved 50 percent of its available third-party LNG offtake capacity to investment grade counterparties, and the project has overwhelming interest from additional counterparties globally.”

Alaska LNG’s economic and shipping fundamentals allow it to deliver LNG into Asia at prices that are lower than Henry Hub pricing from the U.S. Gulf Coast. Additionally, the project’s fully permitted status, close proximity, energy security benefits, and robust federal, state, and local stakeholder support further enhance the value proposition for Asian LNG buyers.

“Recent events in the Middle East once again underscore the significant need for Alaska LNG that comes from a secure, stable, and abundant source without traversing through potentially contested waters,” said Brendan Duval, CEO and Founder of Glenfarne. “This agreement with PTT further symbolizes Alaska LNG’s tremendous momentum, well on its way to becoming a reality that will solve Alaska’s natural gas shortage while providing jobs,



business opportunities, and increased economic development for Alaska residents, businesses, and military facilities,”

The Alaska LNG project consists of an 807-mile 42-inch pipeline capable of transporting enough natural gas to meet both Alaska’s domestic needs and supply the full 20 million tonnes per annum (“MTPA”) Alaska LNG export facility. Further accelerating the project’s execution, the pipeline will be built in two independent, financially viable phases. Phase One will deliver natural gas approximately 765 miles from the North Slope to the Anchorage region. Phase Two adds compression equipment and approximately 42 miles of pipeline under the Cook Inlet to the Alaska LNG Export Facility in Nikiski, which will be constructed concurrently with the LNG export facility.

Glenfarne is actively engaged with pipeline contractors and partnering with Worley to complete the final engineering to support a final investment decision (“FID”) for the domestic pipeline portion of the project. Glenfarne also continues to progress its strategic partner process for Alaska LNG including partnerships related to equipment and material supply, services, investment, and customer agreements.

Glenfarne Group, LLC is the owner of Texas LNG, which recently announced that its capacity is fully sold out, and an FID is expected later this year. Glenfarne Group, LLC’s other affiliates include the largest importer of LNG into Colombia and Magnolia LNG, a late-stage LNG export project located in Lake Charles, Louisiana. Beyond LNG, Glenfarne Group, LLC owns 60 operating assets in the energy sector across five countries. Together with Alaska LNG, its permitted LNG portfolio totals 32.8 MTPA of capacity under development.

About Glenfarne Group, LLC

Glenfarne Group is a privately held developer, owner, and operator of energy infrastructure assets based in New York, New York and Houston, Texas, with offices in Anchorage, Alaska; Panama City, Panama; Santiago, Chile; Bogota, Colombia; Barcelona, Spain; and Seoul, South Korea. Through its subsidiaries, Glenfarne currently owns and operates over energy infrastructure assets through three core businesses: Global LNG Solutions, Grid Stability, and Renewables. The company’s seasoned executives, asset managers, and operators develop, acquire, manage, and operate energy infrastructure assets throughout North and South America. For more information, please visit www.glenfarne.com.

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