
CHENIERE ENERGY, INC.

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Vice President, Gas Supply and Trading

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Forward Looking Statements

This presentation contains certain statements that are, or may be deemed to be, “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included or incorporated by reference herein are “forward-looking statements.” Included among “forward-looking statements” are, among other things:

- statements regarding the ability of Cheniere Energy Partners, L.P. to pay distributions to its unitholders or Cheniere Energy Partners LP Holdings, LLC to pay dividends to its shareholders;
- statements regarding Cheniere Energy Inc.’s, Cheniere Energy Partners LP Holdings, LLC’s or Cheniere Energy Partners, L.P.’s expected receipt of cash distributions from their respective subsidiaries;
- statements that Cheniere Energy Partners, L.P. expects to commence or complete construction of its proposed liquefied natural gas (“LNG”) terminals, liquefaction facilities, pipeline facilities or other projects, or any expansions thereof, by certain dates or at all;
- statements that Cheniere Energy, Inc. expects to commence or complete construction of its proposed LNG terminals, liquefaction facilities, pipeline facilities or other projects by certain dates or at all;
- statements regarding future levels of domestic and international natural gas production, supply or consumption or future levels of LNG imports into or exports from North America and other countries worldwide, or purchases of natural gas, regardless of the source of such information, or the transportation or other infrastructure, or demand for and prices related to natural gas, LNG or other hydrocarbon products;
- statements regarding any financing transactions or arrangements, or ability to enter into such transactions;
- statements relating to the construction of our proposed liquefaction facilities and natural gas liquefaction trains (“Trains”) and the construction of the Corpus Christi Pipeline, including statements concerning the engagement of any engineering, procurement and construction (“EPC”) contractor or other contractor and the anticipated terms and provisions of any agreement with any EPC or other contractor, and anticipated costs related thereto;
- statements regarding any agreement to be entered into or performed substantially in the future, including any revenues anticipated to be received and the anticipated timing thereof, and statements regarding the amounts of total LNG regasification, liquefaction or storage capacities that are, or may become, subject to contracts;
- statements regarding counterparties to our commercial contracts, construction contracts and other contracts;
- statements regarding our planned development and construction of additional Trains, including the financing of such Trains;
- statements that our Trains, when completed, will have certain characteristics, including amounts of liquefaction capacities;
- statements regarding our business strategy, our strengths, our business and operation plans or any other plans, forecasts, projections or objectives, including anticipated revenues, capital expenditures, maintenance and operating costs, EBITDA, project EBITDA, project cash flow, distributable cash flow, deconsolidated cash flow, pre-tax cash flow and pre-tax cash flow per share, any or all of which are subject to change;
- statements regarding projections of revenues, expenses, earnings or losses, working capital or other financial items;
- statements regarding legislative, governmental, regulatory, administrative or other public body actions, approvals, requirements, permits, applications, filings, investigations, proceedings or decisions;
- statements regarding our anticipated LNG and natural gas marketing activities; and
- any other statements that relate to non-historical or future information.

These forward-looking statements are often identified by the use of terms and phrases such as “achieve,” “anticipate,” “believe,” “contemplate,” “develop,” “estimate,” “example,” “expect,” “forecast,” “goals,” “opportunities,” “plan,” “potential,” “project,” “propose,” “subject to,” “strategy,” “target,” and similar terms and phrases, or by use of future tense. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in “Risk Factors” in the Cheniere Energy, Inc., Cheniere Energy Partners, L.P. and Cheniere Energy Partners LP Holdings, LLC Annual Reports on Form 10-K filed with the SEC on February 20, 2015, which are incorporated by reference into this presentation. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these “Risk Factors.” These forward-looking statements are made as of the date of this presentation, and other than as required under the securities laws, we undertake no obligation to publicly update or revise any forward-looking statements.

Cheniere LNG Platform Underway

31.5 mtpa
currently under
construction

7 trains, design capacity
of 4.5 mtpa each

~87%
LNG volumes contracted

20-year contracts with
fixed fees, no price
reopeners, and parent as
counterparty or guarantor

**Cash flows from
fixed fees -
not tied to
commodity prices**

Long term SPAs support debt
service coverage

~\$30B
capital spend

Significant investment in
U.S. infrastructure

~\$4.3B

annual fixed fees

Stable cash flows
underpinned by investment
grade counterparties

**Flexible, Scalable,
Industry-leading
platform**

Cheniere's Key Businesses

Unmatched scale and first-mover advantage provide industry-leading platform for further asset integration

LNG Platform

- Developing/constructing LNG terminals located along Gulf of Mexico
- 7 Trains, 31.5 mtpa under construction; 2 Trains, 9.0 mtpa permitted, ready for commercialization
- Scalable platform
- SPL T1-5 and CCL T1-2 underpinned by long-term contracts with investment grade counterparties or parent guarantor

Gas Procurement

- Providing feedstock for LNG production
- Redundant pipeline capacity ensures reliable gas deliverability
- Upstream pipeline capacity provides access to diverse supply sources

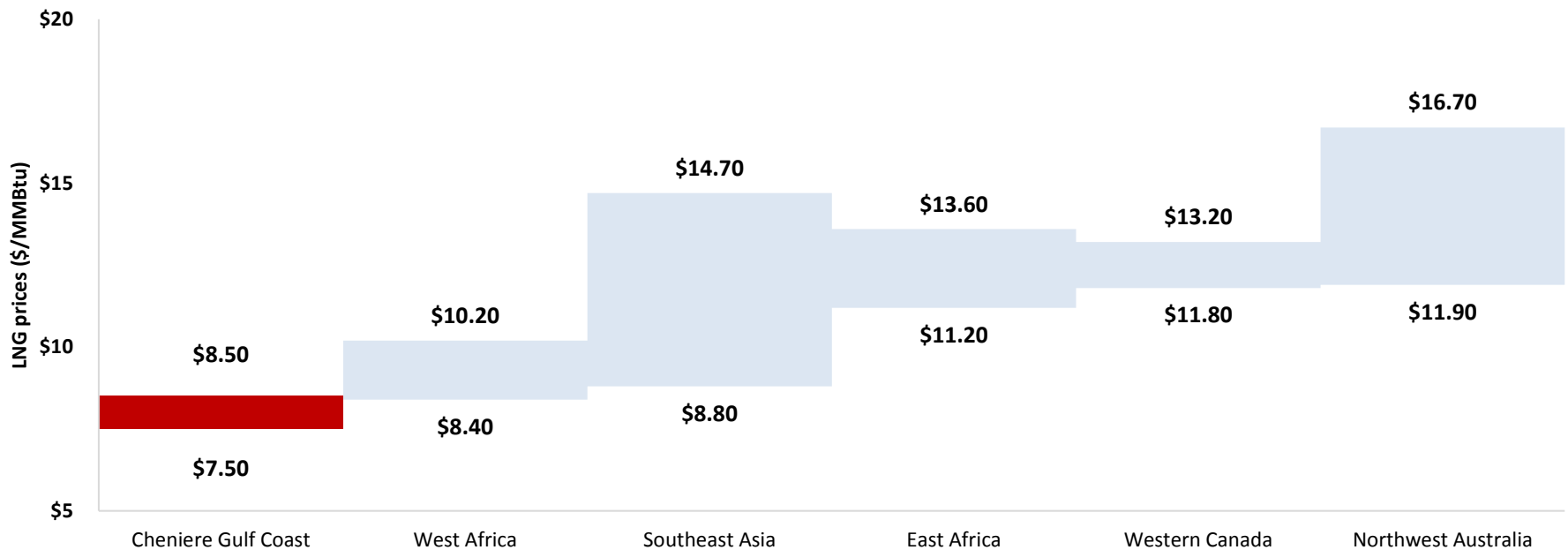
Cheniere Marketing

- LNG sales provided to customers on a short, mid, and long-term basis
- Up to 9 mtpa LNG volumes expected from SPL T1-6 and CCL T1-3
- LNG offered DES or FOB, tied to indices such as Henry Hub, TTF and NBP
- LNG vessels chartered for DES sales

Cheniere Competitive Advantage: Low Cost

- The U.S. is one of the lowest cost natural gas providers in the world
- U.S. liquefaction project costs are also significantly lower due to less project development needed
- Breakeven LNG price for Cheniere LNG export facilities is one of the lowest compared to other proposed LNG projects

Estimated breakeven LNG pricing range, Delivered Ex-Ship to Asia



Source: Cheniere Research, Wood Mackenzie, company filings and investor materials.

Note: Breakeven prices derived assuming unlevered after-tax returns of 10% on all other projects over construction plus 20 years of operation at 90% utilization. Henry Hub at \$3.00/MMBtu