

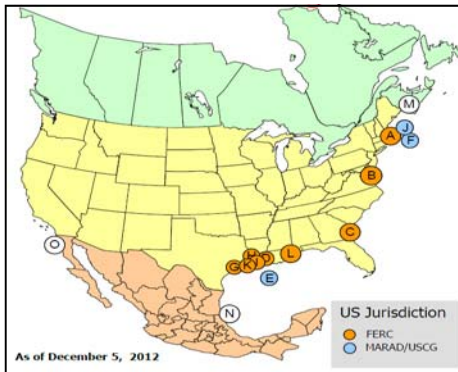


LNG EXPORTS IMPACT FOR MLPS

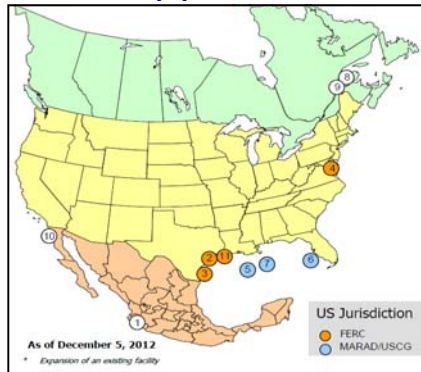
North American LNG Import/Export Terminals

As of December 5, 2012

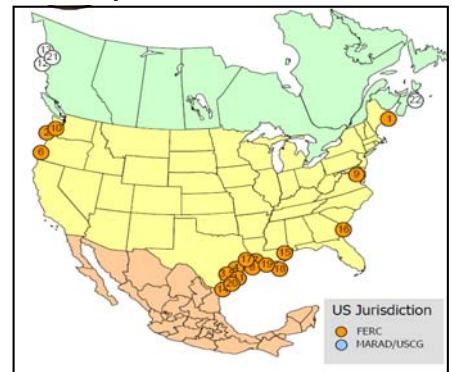
Existing



Approved



Proposed/Potential



In the United States:

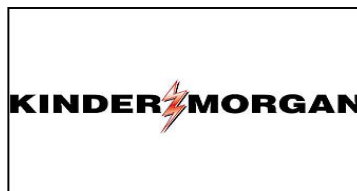
- Currently, 12 Import/Export LNG terminals with ~19 Bcfd capacity exist
- 7 LNG terminals have been approved with an additional ~11.2 Bcfd capacity
- **Potentially, 17 Import/Export LNG terminals with ~22 Bcfd capacity could become active in the next decade**

ADDITIONAL INFRASTRUCTURE DEMAND

- Increased demand for LNG exports results in billions of dollars of infrastructure spending projects.
- Terminals will be connected to existing pipelines and additional pipelines will be built to meet demand
- Expect significant spending for additional storage tanks, storage trains, and boats capable of transporting LNG.

MLPs BENEFIT

- Majority of the proposed/potential LNG terminals plan to be built along the Gulf Coast where MLPs already have significant asset footprint.
- Scale of the projects could lead to material incremental EBITDA contributions if/when completed.
- **Some MLPs that have the capacity to leverage existing assets and have proposed projects under construction or awaiting approval include:**





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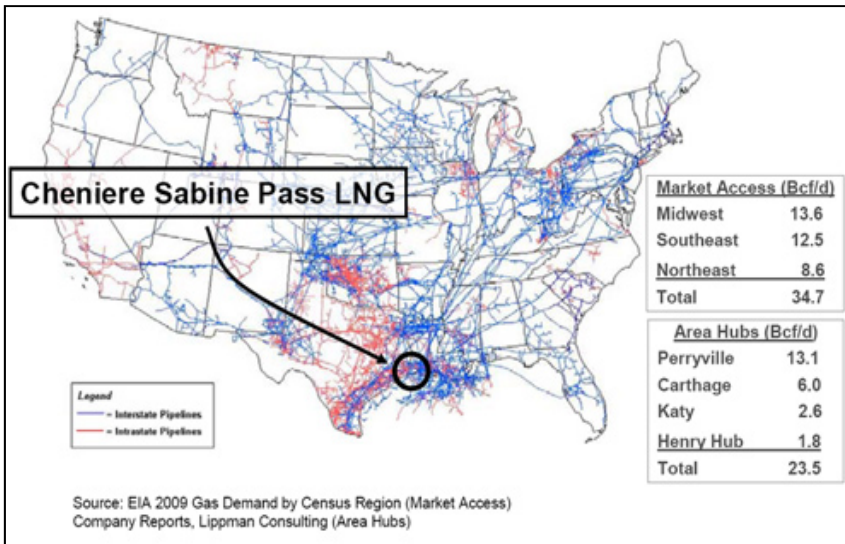
Cheniere strategically pursuing development of LNG import & export terminals

Terminal sites have the following critical features:

- Deep water channels and large acreage positions with proximity to open water
- Substantial local natural gas consumption & existing industrial complexes
- Close to major interstate and intrastate pipelines
- Local governments and communities are familiar with and supportive of the energy industry



Sabine Pass LNG Facility leading the way



Current Facility:

- ~1,000 acres
- 40 foot ship channel 3.7 miles from coast.
- 2 berths; 4 dedicated tug
- 5 LNG storage tanks (17 Bcf of storage)
- 4.3 Bcf/d peak regasification capacity
- 5.3 Bcf/d of pipeline interconnections to US pipeline network

Expansion Project:

- Contract for 2 more trains
- Up to 4 liquefaction trains
- 6 gas turbine driven refrigerant compressors per train
- Modifications to pipeline for additional service

- Ideally situated to capitalize on continued unconventional gas development.
- The Gulf Coast and Midcontinent regions contain five of the six major US shale plays, including Barnett, Haynesville, Woodford, Fayetteville/Arkoma and Eagle Ford, and three of the largest tight-sands plays, including East Texas, Anadarko and Gulf Coast plays.
- The Sabine Pass LNG Terminal can deliver to and potentially receive natural gas from eleven interstate and intrastate pipeline systems in the Gulf Coast.
- These pipelines will allow customers to purchase and receive gas from the emerging unconventional basins, as well as the historically prolific Gulf Coast Texas and Louisiana onshore gas fields.