



## Baker Hughes and Venture Global Announce Expanded Master Equipment Supply Agreement to Support Venture Global's Long-Term Expansion Plan

September 5, 2023

- *Long-term expansion plan will increase Venture Global's production to more than 100 MTPA across its current and future projects both in and outside of Louisiana*

SINGAPORE, Sept. 04, 2023 (GLOBE NEWSWIRE) -- Today, Venture Global LNG announced its long-term expansion plan to increase production from 70 million tonnes per annum (MTPA) to more than 100 MTPA of nameplate LNG export capacity. To support this initiative, Venture Global and Baker Hughes have executed an expanded master equipment supply agreement for the delivery of additional liquefaction train systems and power island systems for Venture Global's future LNG export projects. The expanded agreement was announced on the margins of Gastech in Singapore in the presence of Venture Global CEO Mike Sabel and Baker Hughes Chairman and CEO Lorenzo Simonelli.

Venture Global continues to execute and achieve major milestones at each of its projects. Cargoes originating from its Calcasieu Pass project have been delivered to 24 countries and accounted for approximately 10% of the LNG exported from the United States to Europe in 2022 and 2023. Venture Global has taken FID on both phases of its 20.0 MTPA nameplate Plaquemines LNG facility, which is on target to produce first LNG in 2024. By early September, Plaquemines LNG will have received the first four liquefaction train modules (Blocks 1 and 2) and the roof will be raised on its third LNG storage tank. The company expects to commence construction of its CP2 LNG facility later this year following receipt of FERC authorization. To date, 9.25 MTPA of CP2 LNG's 20.0 MTPA nameplate capacity has been sold under 20-year sales and purchase agreements. Baker Hughes, as a strategic LNG-equipment supplier to Venture Global, [provided comprehensive](#) LNG technology solutions to the Calcasieu Pass LNG facilities, and will provide the same to the currently under-construction Plaquemines LNG facility.

"Venture Global is thrilled to announce our long-term plan to expand LNG production both in and outside of Louisiana, building on the momentum of our first three projects – Calcasieu Pass, Plaquemines LNG and CP2 LNG," said Mike Sabel, CEO of Venture Global. "Now more than ever we are committed to our mission of delivering low-cost LNG at a larger scale to support the world's growing demand for energy security, prosperity, and environmental progress. We are grateful for our continued partnership with Baker Hughes, a world leader in energy technology, and look forward to building on our successful collaboration in our upcoming projects."

"Natural gas will continue to play a critical role as a bridging and destination fuel for the energy transition. We are proud of our longstanding collaboration with Venture Global LNG and continue to support their plan to expand LNG production to address global energy demand," said Lorenzo Simonelli, chairman and CEO of Baker Hughes. "Building on our positive track record for the Calcasieu Pass and Plaquemines LNG projects, we look forward providing VG with our proven technology solutions to enable faster time to LNG, a key advantage to our modular LNG design."

### About Venture Global LNG

Venture Global is a long-term, low-cost provider of U.S. LNG sourced from resource rich North American natural gas basins. Venture Global's first facility, Calcasieu Pass, commenced LNG production in January 2022. The company's second facility, Plaquemines LNG, is under construction and expected to produce first LNG in 2024. Venture Global is also constructing or developing over 70 MTPA of additional production capacity to provide clean, affordable energy to the world. The company is developing Carbon Capture and Sequestration (CCS) projects at each of its LNG facilities.

### About Baker Hughes

Baker Hughes (NASDAQ: BKR) is an energy technology company that provides solutions to energy and industrial customers worldwide. Built on a century of experience and conducting business in over 120 countries, our innovative technologies and services are taking energy forward – making it safer, cleaner and more efficient for people and the planet. Visit us at [bakerhughes.com](https://www.bakerhughes.com).

**For more information, please contact:**

#### Media Relations

Venture Global Media Relations:

Shaylyn Hynes  
[shynes@vglng.com](mailto:shynes@vglng.com)

Baker Hughes Media Relations:

Chiara Toniato  
+39 3463823419  
[chiara.toniato@bakerhughes.com](mailto:chiara.toniato@bakerhughes.com)

#### Investor Relations:

Baker Hughes Investors Relations:

Chase Mulvehill  
+1 281-809-9088  
[investor\\_relations@bakerhughes.com](mailto:investor_relations@bakerhughes.com)

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/ea9eaa0a-97c3-466d-bac3-6caedc7dcf0a>.

**Baker Hughes Venture Global Gastech 2023**



Baker Hughes Chairman and CEO Lorenzo Simonelli and Venture Global CEO Mike Sabel at Gastech 2023 in Singapore on Sept. 5, 2023.