



Tellurian and Baker Hughes Announce Agreement for Driftwood LNG Phase 1 Liquefaction Equipment

September 6, 2023

SINGAPORE, Sept. 05, 2023 (GLOBE NEWSWIRE) -- Tellurian Inc. (NYSE American: TELL) and Baker Hughes (NASDAQ: BKR) announced Wednesday an agreement to supply eight main refrigerant compression packages for Phase 1 of the Driftwood LNG project. The agreement secures a delivery schedule for the eight LM6000PF+ gas turbines, main refrigerant compressors, and control units required for Phase 1, supporting Driftwood's ability to achieve initial liquefied natural gas (LNG) production in 2027.

Baker Hughes is also on schedule to complete, by early next year, fabrication of the electric-powered, zero-emissions Integrated Compressor Line (ICL) packages and other turbomachinery equipment for Driftwood Pipeline 200, following the [award in 2022](#).

Tellurian President and CEO Octávio Simões said, "Bechtel has done a tremendous job preparing the site and has already completed the piling and compressor foundations for Plant 1 of Driftwood LNG. This agreement with Baker Hughes firms up our plans to secure the critical technology for Driftwood Phase 1. We value our continued, long-term relationship with Baker Hughes for delivering industry leading manufactured equipment and technology solutions to enhance our ability to deliver clean energy to the world."

"This agreement builds on the established collaboration between Baker Hughes and Tellurian as we continue to execute on our scope for the Driftwood Pipeline 200, which includes providing zero-emissions ICL compressor packages for their first deployment in North America," said Lorenzo Simonelli, chairman and CEO of Baker Hughes. "Leveraging our 30 years of experience in LNG and broad portfolio of technologies for the natural gas value chain, we are pleased to support Tellurian also for the Driftwood liquefaction plant with our gas technology solutions."

About Tellurian Inc.

Tellurian intends to create value for shareholders by building a low-cost, global natural gas business, profitably delivering natural gas to customers worldwide. Tellurian is developing a portfolio of natural gas production, LNG marketing and trading, and infrastructure that includes an ~ 27.6 mtpa LNG export facility and an associated pipeline. Tellurian is based in Houston, Texas, and its common stock is listed on the NYSE American under the symbol "TELL". For more information, please visit www.tellurianinc.com.

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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.

CAUTIONARY INFORMATION ABOUT FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. The words "anticipate," "assume," "believe," "budget," "estimate," "expect," "forecast," "initial," "intend," "may," "plan," "potential," "project," "proposed," "should," "will," "would," and similar expressions are intended to identify forward-looking statements. Forward-looking statements herein relate to, among other things, the capacity, timing, and other aspects of the Driftwood LNG project, and development, construction and financing activities. These statements involve a number of known and unknown risks, which may cause actual results to differ materially from expectations expressed or implied in the forward-looking statements. These risks include the matters discussed in Item 1A of Part I of the Annual Report on Form 10-K of Tellurian for the fiscal year ended December 31, 2022, filed by Tellurian with the Securities and Exchange Commission (the SEC) on February 22, 2023, and other Tellurian filings with the SEC, all of which are incorporated by reference herein. The forward-looking statements in this press release speak as of the date of this release. Although Tellurian may from time to time voluntarily update its prior forward-looking statements, it disclaims any commitment to do so except as required by securities laws.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/d3e31bf4-f0c5-46c9-9334-dbc4e0044659>



Tellurian President and CEO Octávio Simões and Baker Hughes Chairman and CEO Lorenzo Simonelli at Gastech 2023 in Singapore on Sept. 5, 2023.