Safe Harbor Statements

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 or Cheniere Energy, Inc. 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 or portions 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, or any expansions or portions thereof, 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, natural gas, 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 or pipelines, including the financing of such Trains or pipelines;
- 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, run-rate SG&A estimates, cash flows, EBITDA, Adjusted EBITDA, Net Loss, As Adjusted, and Net Loss Per Share, As Adjusted, 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," "continue," "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. Furthermore, in connection with our proposal to Cheniere Energy Partners LP Holdings LLC ("CCH"), there can be no assurance that any discussions that may occur between us and CCH will result in the entry into a definitive agreement concerning a transaction or, if such a definitive agreement is reached, will result in the consummation of a transaction provided for in such definitive agreement. 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 19, 2016, 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 by law, we undertake no obligation to update or revise any forward-looking statement or provide reasons why actual results may differ, whether as a result of new information, future events or otherwise.

Reconciliation to U.S. GAAP Financial Information

The following presentation includes certain "non-GAAP financial measures" as defined in Regulation G under the Securities Exchange Act of 1934, as amended. Schedules are included in the appendix hereto that reconcile the non-GAAP financial measures included in the following presentation to the most directly comparable financial measures calculated and presented in accordance with U.S. GAAP.
What Is Liquefied Natural Gas (LNG)?

- LNG is natural gas that has been super-cooled to -260°F and changed from gas to liquid
- Liquefaction reduces volume by 600-to-1
- Stored cold in insulated containers at near atmospheric pressure
- Safe to store and transport
- LNG is colorless, odorless, non-corrosive, and non-toxic
- Becomes lighter than air when vaporized
LNG Value Chain

Field Development
• Extract Gas
• Pipe to processing plant

Liquefaction
• Remove impurities
• Liquefy gas

Shipping
• Transport liquid

Receiving
• Receive, store and warm liquid converting it to gas

Pipeline
• Transport gas to market

End Use
• Gas consumed in homes and facilities
LNG is Safe and Reliable

- Mature industry with 50+ years of experience
- Proven technical designs
- High standards of operation and maintenance
- At present (2015):
  - 92 Liquefaction trains in 20 countries
  - 110 receiving terminals in 30 countries
  - 100+ peak shaving plants in U.S.
  - 420+ ships with over 80,000 cargoes delivered without loss since 1964

Source: GIIGNL 2013
Sabine Pass Liquefaction (SPL)

A $18 B investment with ~4,500 construction and permanent jobs in Cameron Parish, Louisiana

Existing Operational Facility
- ~1,000 acres in Cameron Parish, LA
- 2 berths; 4 dedicated tugs
- 5 LNG storage tanks (~17 Bcfe of storage)

Liquefaction Trains 1 – 3: Operational
- T1, T2, & T3 Operational

Liquefaction Trains 4 – 5: Under Construction
- T4 Commissioning – estimated 3Q 2017
- T5 Under Construction – estimated 3Q 2019

Liquefaction Train 6: Fully Permitted
- FID upon obtaining commercial contracts and financing

Significant infrastructure in place including storage, marine and pipeline interconnection facilities; pipeline quality natural gas to be sourced from U.S. pipeline network

Contracts:
- BG Gulf Coast LNG
- Gas Natural Fenosa
- Korea Gas Corporation
- GAIL (India) Limited
- Total Gas & Power N.A.
- Centrica PLC
Destination of Sabine Pass Cargoes

Since Start Up, More than 170 Cargoes Loaded and Delivered to 25 Countries

**Cargo Delivery Destination**
- China, Taiwan
- Japan, South Korea
- Tokyo, Japan
- Spain
- Mexico
- Dominican Republic
- Brazil
- China, Taiwan
- Singapore
- China, Taiwan
- Tokyo, Japan
- Taiwan
- Japan
- Southwest Asia
- Pakistan
- India
- Vietnam
- Bangladesh
- Singapore
- China
- Portugal, Spain
- Italy, Malta, Egypt, Turkey, Jordan
- Kuwait, UAE, Pakistan
- Morocco
- Korea
- Japan
- China, Taiwan
- Singapore
- Japan
- South Korea
- China

**Region**
- ASIA 30%
- LATIN AMERICA 42%
- EUROPE 13%
- MENA 15%

**Sources:** Cheniere Research, Kpler

**Notes:**
- MENA – Middle East – North Africa
- (1) Date reflects cargo loading date until August 24, 2017, representing all cargoes that have loaded and discharged.
Corpus Christi LNG Terminal (CCL)

A $12 B investment with ~4,500 construction jobs and permanent jobs in Corpus Christi, TX

Liquefaction Trains 1 – 2: Under Construction
- T1 & T2 Under Construction – estimated 1Q and 2Q 2019

Liquefaction Train 3: Fully Permitted
- Partially commercialized
- FID upon obtaining commercial contracts and financing

Liquefaction Trains 4 – 5: Initiated Development
- Permitting Process began June 2015

Exploring modular LNG trains
- Executed FEED contract with a leading consortium
- Smaller, modular Trains with shorter investment cycles
- Reduced minimum efficiency scale could optimally match LNG to power opportunities
- Expect competitive capital costs through modularization and less bespoke engineering

Pipeline quality natural gas to be sourced from U.S. pipeline network

Contracts:
- PT Pertamina (Persero)
- Endesa S.A
- Iberdrola S.A.
- Gas Natural Fenosa
- Woodside Energy Trading
- Électricité de France
- EDP Energias de Portugal S.A.
Cheniere is One of the Largest Consumers of U.S. Natural Gas

Gas Procurement Will Drive Domestic Energy Production & Infrastructure Growth

- **Cheniere Gas Supply Team**
  - Cheniere sources domestic natural gas from across the U.S.
  - Largest consumer of U.S. natural gas with ~5 billion cubic feet of gas per day expected when fully operational
  - Key form of demand to drive domestic oil & gas production and infrastructure growth
    - Associated job growth from oilfield services, equipment/material manufacturer, and construction sectors
    - Tax revenue for local communities
    - Royalty payments for local landowners

- **Midship Pipeline Project**
  - Developing a 200 mile large diameter pipeline in Oklahoma to connect the prolific STACK and SCOOP plays to Gulf Coast demand
# U.S. LNG Export Projects

<table>
<thead>
<tr>
<th>Company</th>
<th>Quantity (Bcf/d)</th>
<th>DOE</th>
<th>FERC</th>
<th>Contracts</th>
<th>Under Construction</th>
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<tr>
<td>Cheniere Sabine Pass T1 – T4</td>
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<td>Fully Subscribed</td>
<td>✓</td>
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<td>Cheniere Corpus Christi T1 – T3</td>
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<td>T1-2 Subscribed</td>
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<td>Cheniere Sabine Pass T5 – T6</td>
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<tr>
<td>Dominion Cove Point</td>
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<tr>
<td>Jordan Cove</td>
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<tr>
<td>Southern LNG</td>
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<td>Magnolia LNG</td>
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<td>Golden Pass LNG</td>
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<tr>
<td>Cameron LNG T4-5</td>
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<td>Fully permitted</td>
<td>Unsubscribed</td>
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<td>Calcasieu Pass LNG</td>
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<td>Rio Grande LNG</td>
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</tbody>
</table>


Operational: ✍️
Under Construction: 🔴
Fully Permitted; No FID: 🔵
Filed FERC Application: 🔹

FERC application pending = ✰
Global LNG market needs competitive new supplies to fill the approaching supply gap

Expiration of contracts will result in significant portfolio gaps

~90 mtpa of recontracting demand in addition to underlying market growth

LNG Fundamentals are Supportive of Long-Term Growth

- Projects under construction not sufficient to satisfy growth and ensure stability of prices
- Expiring contracts create incremental opportunity, especially in Asia

Global LNG market needs competitive new supplies to fill the approaching supply gap.
Expiration of contracts will result in significant portfolio gaps.
~90 mtpa of recontracting demand in addition to underlying market growth.

Source: Cheniere Research, Global Data, World Bank, Wood Mackenzie
Demand Forecast to Grow More than 200 mtpa by 2030 Driven by Supplemental & Growth Markets

**LNG Market Segmentation**

<table>
<thead>
<tr>
<th>Type</th>
<th>Characteristics</th>
<th>Locations</th>
<th>Demand Growth (mtpa)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supplemental</td>
<td>Countries with maturing indigenous resource bases require new sources of gas</td>
<td>Indonesia, Malaysia, Egypt, Pakistan, Thailand, Bahrain, Southeast Europe...</td>
<td>+85</td>
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<tr>
<td>Growth</td>
<td>Growing economies seeking cleaner and more diverse fuel mix</td>
<td>China, India</td>
<td>+84</td>
</tr>
<tr>
<td>Flex</td>
<td>Seasonal / weather influenced and price sensitive demand</td>
<td>Northwest Europe, Brazil, Argentina...</td>
<td>+13</td>
</tr>
<tr>
<td>Displacement</td>
<td>Diversifying energy mix away from oil / coal</td>
<td>Caribbean countries, Kuwait, South Africa</td>
<td>+20</td>
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<tr>
<td>Bunkering</td>
<td>Adopting cleaner ship fuels due to stricter emission standards</td>
<td>Singapore, Gibraltar, Tenerife...</td>
<td>+8</td>
</tr>
<tr>
<td>Traditional</td>
<td>Legacy importers with flat to declining demand</td>
<td>Japan, Korea, Taiwan</td>
<td>+12</td>
</tr>
</tbody>
</table>

Source: Cheniere Research
Note: Projected demand growth between 2015 and 2030
Emerging Markets Will Help Underpin New Liquefaction Capacity

Sources: McKinsey

1 Including South East Europe
2 Egypt (Zohr) and Argentina (unconventional gas), both of which currently import LNG but are not forecast to do so in 2030 due to recovering domestic production
3 Including Other Latin America & Baltics
Questions?

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