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NextDecade and FLEX LNG Join Forces to Develop LNG Regasification Solutions

THE WOODLANDS, Texas, USA – In a joint announcement, NextDecade Global Solutions, a subsidiary of NextDecade, LLC, and FLEX LNG revealed that the two companies have signed a Heads of Agreement (HOA) to create a full value chain solution for customers looking to purchase LNG from NextDecade’s Rio Grande LNG export project in Brownsville, TX. Initially, NextDecade and FLEX LNG will develop Floating Storage and Regasification Unit (FSRU) and dockside solutions for international customers of NextDecade’s, with the LNG supply also provided by NextDecade.

The agreement will reunite two pioneers of the floating LNG business, NextDecade Chair and CEO Kathleen Eisbrenner and Jonathan Cook who will become CEO of FLEX LNG early next year. In 2003, Eisbrenner founded Excelerate Energy where she originated and brought to market the first FSRUs, dramatically altering the LNG industry landscape by opening up new markets to LNG with a flexible and cost-effective solution. At Eisbrenner’s side, Cook as Chief Operating Officer helped lead the development, construction, and operations of those efforts.

“Global interest for NextDecade’s U.S.-produced LNG has demonstrated a need for additional and flexible import solutions worldwide,” said Eisbrenner. “We are delighted to be partnering with FLEX LNG to bring these options to support our customers.”

The HOA stipulates the terms for the long-term charter of FLEX LNG FSRUs, connecting customers with a need for regasification import solutions to NextDecade’s Rio Grande LNG export project. FLEX LNG is actively developing FSRU solutions which include new-build vessels as well as conversions of existing LNG carriers. The agreement with NextDecade will enable the companies to jointly develop and deliver timely and cost effective import solutions tailored to its customer’s needs.

Since the advent of the FSRU, the number of countries capable of importing LNG has more than tripled, with much of this growth directly attributable to the FSRU technology pioneered by Eisbrenner and Cook.

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About FLEX LNG Ltd.

FLEX LNG was incorporated in 2006 and has developed floating LNG solutions including floating regasification, LNG production, and LNG carriers. The Company is listed in Norway under the ticker code FLNG and is constructing two state of the art MEGI Panamax LNG carriers with a capacity of 174,000m³ with Samsung Heavy Industries, for delivery in H1 2018. FLEX LNG is also marketing the two MEGI 174,000m³ LNG carriers that are under construction at DSME for delivery in 2018, controlled by affiliated Seatankers Management Co Ltd.

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About NextDecade, LLC

NextDecade, based in The Woodlands, Texas, is a development and management company of land-based and floating LNG projects, creating innovative opportunities in the integrated natural gas industry and providing customers access to the full LNG value chain. By bringing together people, companies and opportunities, NextDecade assembles best in class assets to deliver successful projects. Founded in 2010, NextDecade represents a team of industry leaders with extensive experience in the full LNG value chain, including successfully closing major LNG off-take deals, LNG/FLNG technology, and project management. The experienced team has developed, led, closed and operated industry-leading LNG, Gas and Electricity projects globally. For more information, please visit www.nextdecade.com.

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