



Cameron LNG To Initiate Commissioning Of First Train Of Liquefaction-Export Project

November 2, 2018

SAN DIEGO, Nov. 2, 2018 /PRNewswire/ -- Sempra Energy (NYSE: SRE) today announced that Cameron LNG has initiated the commissioning process for the support facilities and first liquefaction train of Phase 1 of its Hackberry, La., liquefaction-export project.

"All major construction activities have been completed to begin the commissioning and start-up process to produce LNG from the first liquefaction train," said Joseph A. Householder, president and chief operating officer of Sempra Energy. "This is a significant milestone for this landmark U.S. energy infrastructure facility – an important step forward in advancing our strategic vision to become North America's premier energy infrastructure company."

Phase 1 of the Cameron LNG liquefaction-export project, which includes the first three liquefaction trains, is a \$10 billion facility with a projected export capability of 12 million tonnes per annum (Mtpa) of LNG, or approximately 1.7 billion cubic feet per day. All three trains are expected to be producing LNG in 2019.

The commissioning process includes testing of all support systems, combustion turbines and compressors, as well as the delivery of feed gas from the transmission pipeline and production of the first LNG. Once all of the steps of the commissioning process are approved by the Federal Energy Regulatory Commission (FERC) and successfully completed for the first liquefaction train, LNG production will start up, and then ramp up to full production for delivery to global markets.

Cameron LNG is jointly owned by affiliates of Sempra LNG & Midstream, Total, Mitsui & Co., Ltd., and Japan LNG Investment, LLC, a company jointly owned by Mitsubishi Corporation and Nippon Yusen Kabushiki Kaisha (NYK). Sempra Energy indirectly owns 50.2 percent of Cameron LNG.

Sempra Energy's share of full run-rate earnings from the first three trains at Cameron LNG are projected to be between \$365 million and \$425 million annually.

Cameron LNG Phase 1 is one of five LNG export projects Sempra Energy is developing in North America. Cameron LNG Phase 2, previously authorized by FERC, encompasses up to two additional liquefaction trains and up to two additional LNG storage tanks. Sempra Energy's other LNG development projects include Port Arthur LNG, Energía Costa Azul (ECA) LNG Phase 1 and ECA LNG Phase 2.

Sempra Energy, a San Diego-based energy services holding company with 2017 revenues of more than \$11 billion, is the utility holding company with the largest U.S. customer base. The Sempra Energy companies' approximately 20,000 employees serve more than 40 million consumers worldwide.

This press release contains statements that are not historical fact and constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by words such as "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," "contemplates," "assumes," "depends," "should," "could," "would," "will," "confident," "may," "can," "potential," "possible," "proposed," "target," "pursue," "outlook," "maintain," or similar expressions or discussions of guidance, strategies, plans, goals, vision, opportunities, projections, initiatives, objectives or intentions. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future results may differ materially from those expressed in the forward-looking statements.

Factors, among others, that could cause actual results and future actions to differ materially from those described in any forward-looking statements include risks and uncertainties relating to: actions and the timing of actions, including decisions, new regulations, and issuances of permits and other authorizations by the U.S. Department of Energy, Federal Energy Regulatory Commission, U.S. Environmental Protection Agency and Pipeline and Hazardous Materials Safety Administration, states, cities and counties, and other regulatory and governmental bodies in the United States and other countries in which we operate; the timing and success of business development efforts and construction projects, including risks in (i) timely obtaining or maintaining permits and other authorizations, (ii) completing construction projects on schedule and on budget, and (iii) obtaining the consent and participation of partners and counterparties and their ability to fulfill contractual commitments; the availability of natural gas and liquefied natural gas, and natural gas pipeline and storage capacity; equipment failures; changes in energy markets; volatility in commodity prices; moves to reduce or eliminate reliance on natural gas; risks posed by actions of third parties who control the operations of our investments; weather conditions, natural disasters, accidents, equipment failures, computer system outages, explosions, terrorist attacks and other events that disrupt our operations, damage our facilities and systems, cause the release of greenhouse gases and harmful emissions, and subject us to third-party liability for property damage or personal injuries, fines and penalties, some of which may not be covered by insurance (including costs in excess of applicable policy limits) or may be disputed by insurers; cybersecurity threats to storage and pipeline infrastructure, the information and systems used to operate our businesses; the impact of recent federal tax reform and uncertainty as to how it may be applied, and our ability to mitigate adverse impacts; changes in foreign and domestic trade policies and laws, including border tariffs, revisions to or replacement of international trade agreements, such as the North American Free Trade Agreement, that may increase our costs or impair our ability to resolve trade disputes; and other uncertainties, some of which may be difficult to predict and are beyond our control.

These risks and uncertainties are further discussed in the reports that Sempra Energy has filed with the Securities and Exchange Commission. These reports are available through the EDGAR system free-of-charge on the SEC's website, www.sec.gov, and on Sempra Energy's website at www.sempra.com. Investors should not rely unduly on any forward-looking statements. These forward-looking statements speak only as of the date hereof and Sempra Energy or its subsidiaries undertake no obligation to update or revise these forecasts or projections or other forward-looking statements, whether as a result of new information, future events or otherwise.

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