



Sempra Infrastructure Completes Sale of Non-Controlling Interest in Port Arthur LNG Phase 1 to KKR

September 12, 2023

HOUSTON, Sept. 12, 2023 /PRNewswire/ -- [Sempra Infrastructure](#), a subsidiary of [Sempra](#) (NYSE: SRE) (BMV: SRE), today announced that it has completed the sale of a 42% indirect, non-controlling interest in its Port Arthur LNG Phase 1 project to KKR. The transaction, which closed in accordance with the terms previously disclosed, results in Sempra Infrastructure retaining a controlling 28% indirect interest in Phase 1 at the project level, and ConocoPhillips owning the remaining 30% interest.

"The closing of this transaction continues the positive momentum of our world-class Port Arthur LNG facility and highlights Sempra Infrastructure's ability to access capital to support the growth of its infrastructure business," said Justin Bird, CEO of Sempra Infrastructure. "We remain committed to developing energy infrastructure projects with strong partners to continue growing our portfolio while advancing global decarbonization and energy security."

"We are pleased to close our investment in this critical energy infrastructure project led by the Sempra Infrastructure team," said James Cunningham, Partner at KKR. "Port Arthur LNG Phase 1 has continued its strong momentum and is on track to meet its objectives of helping to deliver energy security, economic growth and a near-term supply of reliable and cleaner energy."

Sempra Infrastructure reached a positive final investment decision for Port Arthur LNG Phase 1 in March 2023 and contracted global engineering, procurement and construction firm Bechtel Energy Inc. to build the project. Over 2.8 million hours of work have been completed since construction began this spring, with no lost-time incidents. The expected commercial operation dates for Train 1 and Train 2 are 2027 and 2028, respectively.

About Sempra Infrastructure

Sempra Infrastructure, headquartered in Houston, is focused on delivering energy for a better world by developing, building and operating, and investing in clean power, energy networks, and LNG and net-zero solutions that are expected to play a crucial role in the energy systems of the future. Through the combined strength of its assets in North America, Sempra Infrastructure is connecting customers across the globe to modern energy infrastructure to source and transport renewables and natural gas, while advancing carbon sequestration and clean hydrogen. For more information about Sempra Infrastructure, please visit www.SempraInfrastructure.com and [Twitter](#).

This press release contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on assumptions with respect to the future, involve risks and uncertainties, and are not guarantees. Future results may differ materially from those expressed or implied in any forward-looking statement. These forward-looking statements represent our estimates and assumptions only as of the date of this press release. We assume no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise.

In this press release, forward-looking statements can be identified by words such as "believes," "expects," "intends," "anticipates," "contemplates," "plans," "estimates," "projects," "forecasts," "should," "could," "would," "will," "confident," "may," "can," "potential," "possible," "proposed," "in process," "construct," "develop," "opportunity," "initiative," "target," "outlook," "optimistic," "poised," "maintain," "continue," "progress," "advance," "goal," "aim," "commit," or similar expressions, or when we discuss our guidance, priorities, strategy, goals, vision, mission, opportunities, projections, intentions or expectations.

Factors, among others, that could cause actual results and events to differ materially from those expressed or implied in any forward-looking statement include risks and uncertainties relating to: decisions, investigations, inquiries, regulations, denials or revocations of permits, consents, approvals or other authorizations, and other actions by (i) the U.S. Department of Energy, Comisión Reguladora de Energía, U.S. Federal Energy Regulatory Commission and other governmental and regulatory bodies and (ii) the U.S., Mexico and states, counties, cities and other jurisdictions therein and in other countries where we do business; the success of business development efforts, construction projects and acquisitions and divestitures, including risks in (i) being able to make a final investment decision, (ii) completing construction projects or other transactions on schedule and budget, (iii) realizing anticipated benefits from any of these efforts if completed, and (iv) obtaining the consent or approval of third parties; litigation, arbitrations, property disputes and other proceedings, and changes to laws and regulations, including those related to the energy industry in Mexico; cybersecurity threats, including by state and state-sponsored actors, of ransomware attacks on our systems or the systems of third parties with which we conduct business, including the energy grid or other energy infrastructure, all of which have become more pronounced due to recent geopolitical events; our ability to borrow money on favorable terms and meet our obligations, including due to (i) actions by credit rating agencies to downgrade our credit ratings or place those ratings on negative outlook or (ii) rising interest rates and inflation; failure of foreign governments, state-owned entities and our counterparties to honor their contracts and commitments; the impact on our ability to pass through higher costs to customers due to volatility in inflation, interest and foreign currency exchange rates and commodity prices; the impact of climate and sustainability policies, laws, rules, regulations, disclosures and trends, including actions to reduce or eliminate reliance on natural gas, the risk of nonrecovery for stranded assets, and our ability to incorporate new technologies; weather, natural disasters, pandemics, accidents, equipment failures, explosions, terrorism, information system outages or other events that disrupt our operations, damage our facilities or systems, cause the release of harmful materials or fires or subject us to liability for damages, fines and penalties, some of which may not be recoverable through insurance or may impact our ability to obtain satisfactory levels of affordable insurance; the availability of natural gas, including disruptions caused by failures in the pipeline system or limitations on the withdrawal of natural gas from storage facilities; changes in tax and trade policies, laws and regulations, including tariffs, revisions to international trade agreements and sanctions, any of which may increase our costs, reduce our competitiveness, impact our ability to do business with certain counterparties, or impair our ability to resolve trade disputes; and other uncertainties, some of which are difficult to predict and beyond our control.

These risks and uncertainties are further discussed in the reports that Sempra has filed with the U.S. Securities and Exchange Commission (SEC). These reports are available through the EDGAR system free-of-charge on the SEC's website, www.sec.gov, and on Sempra's website,

www.sempra.com. Investors should not rely unduly on any forward-looking statements.

Sempra Infrastructure and Sempra Infrastructure Partners are not the same company as San Diego Gas & Electric Company or Southern California Gas Company, and none of Sempra Infrastructure, Sempra Infrastructure Partners nor any of its subsidiaries is regulated by the California Public Utilities Commission.



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