

LNG Review August 2025  
- Recent issues and events - #116  
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**Introduction**

**The Abadi LNG Project in Indonesia advances to the dual FEED.** In early August, Japan's INPEX Corporation awarded FEED (Front End Engineering and Design) packages regarding the Abadi LNG project in the Masela Block. The FPSO (floating production, storage and offloading) and onshore LNG plant packages both undergo "dual FEED" processes involving two contractor consortiums, respectively.

**The month of August again saw marked progresses of LNG export projects in the United States.** Cheniere Energy, Inc. has an expansion project of three liquefaction trains with an expected production capacity of up to 20 million tonnes per year of LNG at the Sabine Pass LNG site in Louisiana under FERC (Federal Energy Regulatory Commission) review. At the Corpus Christi LNG site in Texas, within the CCL Stage 3 Project, Trains of 3 million tonnes per year capacity have been in operation and further 7 million tonnes per year is still under construction. Cheniere is also constructing adjacent to the CCL Stage 3 Project two additional midscale Trains with an expected total production capacity of 5 million tonnes per year of LNG (CCL Midscale Trains 8 & 9 Project), following an FID (final investment decision) in June 2025. Cheniere is developing a further expansion with an expected total peak production capacity of up to 24 million tonnes per year of LNG (CCL Stage 4 Expansion Project). Cheniere's subsidiaries have initiated the pre-filing review process with FERC with respect to CCL Stage 4. After receiving its non-FTA export authorization from DOE (U.S. Department of Energy) in May, Sempra executed a 20-year SPA (sale and purchase agreement) with Japan's JERA Co. Inc. for 1.5 million tonnes per year of LNG from the Port Arthur LNG Phase 2 development project. Sempra continues targeting an FID (financial investment decision) on Phase 2 in 2025.

**Venture Global advances CP2 Phase 1 construction and progresses toward an FID on Phase 2.** Following the FID on Phase 1 in late July, EPC (engineering, procurement, and construction) activities are underway. The company has said that the company is working to sign long-term SPAs for Phase 2 of its CP2 project to make an FID in 2026. The two phases should be capable of production of 28 million tonnes per year. The company expects the first LNG in 2027.

**NexDecade Corporation reports steady progresses of construction of Trains 1, 2, and 3 of the Rio Grande LNG projects.** NextDecade expects to achieve an FID each on Trains 4 and 5 by mid-September 2025, subject to engineering and financing

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progresses. Notably on Train 4, equity commitments with TotalEnergies and GIP (Global Infrastructure Partners) have been revealed. Following FERC's (Federal Energy Regulatory Commission) final supplemental environmental impact statement (FSEIS) in late July, the Texas LNG project in Texas expects FERC Final Order in November, with an FID targeted by the end of 2025. Texas LNG has secured customer offtake commitments in a volume sufficient for achieving FID, according to the announcement. The Commonwealth LNG project in Louisiana anticipates an FID in the second half of 2025 with LNG production commencing in 2029. Commonwealth LNG filed in mid-August a submission with FERC requesting authorization to proceed with preconstruction and initial site preparation activities. DOE issued its authorization to export LNG to non-FTA nations from the project.

**European companies procure natural gas supply under long-term contracts in the United States.** Canada's Tourmaline entered into a long-term LNG feed gas supply agreement in late July with Germany's Uniper for 0.566 million tonnes per year for eight years. Centrica plc of the United Kingdom entered into a natural gas SPA (sale and purchase agreement) with Devon Energy Corporation of the United States in mid-August for 0.35 million tonnes per year for 10 years.

#### **[Asia Pacific]**

Tokyo Gas Co., Ltd. announced on 7 August 2025, that it had started a demonstration study of a simple method for measuring and visualizing methane concentrations in natural environments using its proprietary laser-based methane detection technology.

Japan's ENEOS Xplora Inc. announced on 31 July 2025 the completion of Japan's first pilot test of visualizing methane emissions from natural gas production using fixed continuous monitoring with LiDAR (Short for "Light Detection and Ranging," a technology that determines object distance and shape by measuring how long it takes laser light to reflect back) technology at its Nakajo oil and gas field (Niigata Prefecture).

Chiyoda Corporation announced on 8 August 2025 that the company had been awarded an EPC (engineering, procurement, and construction) contract by Saibu Gas Co., Ltd to enhance the capacity of the Hibiki LNG Terminal.

Korea Gas Corporation (KOGAS) announced on 25 August 2025 that it signed LNG import contracts with suppliers including Trafigura. According to the announcement, KOGAS plans to additionally import 3.3 million tonnes per year, mainly from the United States, for approximately 10 years starting in 2028. The volume of KOGAS-Trafigura long-term contract will be supplied based on LNG projects operated by Cheniere, including Corpus Christi, Texas. After having pursued international bidding for long-term LNG contracts since 2024, KOGAS claims that it has secured competitive prices from multiple suppliers.

According to Korea's Samsung Heavy Industries' filings to the country's stock market

regulator of 18 August 2025, the shipbuilder has received orders for a total of six LNG newbuild tankers. A deal was concluded for four LNG carriers with an Oceania-based shipowner for delivery by November 2028. Another deal similarly with an Oceania-based shipowner, was for two LNG carriers to be delivered by January 2028.

China's natural gas imports, including piped gas and LNG, during the first seven months of 2025 were 70.144 million tonnes, a 6.9% year-on-year decrease from 75.361 million tonnes in 2024, according to China's Customs Statistics. China imported 35.51 million tonnes of LNG during the first seven months of 2025. The seven-month total is the lowest since 2019. China's National Bureau of Statistics (NBS) said on 15 August 2025 that during the first seven months of 2025 the country's natural gas production reached 152.5 bcm, a 6% increase year-on-year. In July, China's gas production reached 21.6 bcm, up 7.4% year-on-year.

China's Sinopec released on 22 August 2025 its first half of 2025 results, highlighting breakthroughs in the exploration of ultra-deep shale gas in the Sichuan Basin, the construction of key natural gas production capacity in the sea area. Oil and gas production was 262.81 million barrels equivalent, a year-on-year increase of 2%. Natural gas production was 736.28 billion cubic feet (15.14 million tonnes), a year-on-year increase of 5.1%.

Kawasaki Heavy Industries, Ltd. announced on 1 August 2025, that it has received an order from a consortium with Taiwan's largest engineering company, CTCI, for the "EPC (Engineering, Procurement, and Construction) Services for LNG Tanks at the Mailiao LNG Receiving Terminal" planned by Formosa Petrochemical Corporation (FPCC), a member of Formosa Plastics Group (FPG), in the Formosa Plastics-Miliao Industrial Park in Mailiao, Yunlin County. Completion is scheduled for mid-2029. The ordered facilities consist of two above-ground LNG tanks with a capacity of 160,000 m<sup>3</sup>, as well as ancillary equipment such as LNG discharge pumps and low-temperature piping. The contract is part of Taiwan's first LNG receiving terminal project by a private company. Power generated by natural gas is expected to be supplied to Taiwan Power Company (TPC) by the end of 2029.

Vietnam's PetroVietnam Gas (PV Gas) noticed on 26 August 2025 that the company was seeking a five-year term contract for 20,700,000 million Btu (6 cargoes) per year of LNG from 2027 to 2031 either DES or an FOB basis to the Thị Vải terminal with a 24 September deadline for submission of Technical Proposals.

Singapore's PIL (Pacific International Lines) announced on 11 August 2025 that it had completed its first simultaneous cargo and LNG bunkering operations in Singapore.

INPEX CORPORATION announced on 4 August 2025 that the Abadi LNG Project in the Masela Block in Indonesia had commenced FEED (Front End Engineering and Design) work. The project is operated by INPEX Masela, Ltd. The FEED work involves reviewing and defining the specifications of the facilities that will produce and process hydrocarbons from

the Abadi Gas Field, as well as the onshore LNG plant (OLNG). The FEED work will consist of four packages: OLNG; FPSO (floating production, storage and offloading); subsea umbilicals, risers and flowlines (SURF); and gas export pipeline (GEP). Each package includes a scope related to carbon capture and storage (CCS). INPEX has at this time awarded the FPSO, SURF and GEP contract packages. The FPSO contract package consists of a "dual FEED" method involving two contractor consortiums.

INPEX CORPORATION announced on 6 August 2025 that the Abadi LNG Project had commenced FEED work for the project's onshore LNG plant (OLNG) by awarding an OLNG contract package. The project has completed the awarding of all four FEED packages. The OLNG contract package consists of a "dual FEED" method. One consortium consists of PT JGC Indonesia and PT Technip Engineering Indonesia, while the other consists of PT KBR Indonesia, Samsung E&A, Co. Ltd. and PT Adhi Karya (Persero) Tbk. The FEED work includes a scope related to carbon capture and storage (CCS).

JGC Holdings Corporation announced on 27 August 2025 that a consortium consisting of JGC Indonesia and Indonesian subsidiaries of Technip Energies had been awarded a contract to provide FEED and EPC estimation for an onshore liquefied natural gas (OLNG) plant (with two trains each producing 4.75 million tonnes) and an FPSO facility in the Abadi LNG Project. FEED for the OLNG plant and FPSO facility will be conducted in parallel but separately by the JGC consortium and another, under a "dual FEED" approach. Ultimately, the estimate from the contractor consortium whose proposal was technically and commercially superior will be selected.

Trafigura said on 7 August 2025 that it had signed a five-year LNG supply agreement with Indian Oil Corporation Limited (IOC). Trafigura will supply 2.5 million tonnes of LNG to IOC, for use at its regasification terminals across the country.

Australia's Venice Energy announced on 12 August 2025 that it had agreed to sell its Outer Harbor LNG terminal project in Port Adelaide, South Australia, to AG&P LNG, a subsidiary of Nebula Energy, following a binding term sheet between the two companies in October 2024. AG&P LNG will provide 100% of project financing and will construct and operate the terminal. An FID (Final Investment Decision) is expected in 2025.

Australia's Santos Limited provided on 11, 19 and 25 August 2025 updates regarding the non-binding, indicative proposal received from a consortium led by XRG P.J.S.C., a subsidiary of ADNOC (Abu Dhabi National Oil Company) and including Abu Dhabi Development Holding Company (ADQ) and Carlyle, to acquire 100% of the issued shares of Santos. Santos and the XRG Consortium are finalising the SIA (Scheme Implementation Agreement). The two sides have agreed to an extension of the Process Deed to 19 September.

Australia's Santos announced on 4 August 2025 that it had signed a non-binding MoU (memorandum of understanding) with ENGIE for the supply of natural gas from the

Narrabri Gas Project for the Australian east coast gas market. Santos would supply ENGIE with up to 20 PJ (0.37 million tonnes) per year of natural gas from Narrabri for at least 10 years from the commencement of operations. Santos and ENGIE have also committed to exploring decarbonisation activities through Santos' third-party carbon management business, specifically via the proposed Moomba phase 2 carbon capture and storage project. The supply of Narrabri gas is subject to Santos' FID (final investment decision) on the Narrabri Gas Project, negotiation and execution of a binding gas supply agreement.

Australia's Santos Limited announced on 11 August 2025 that on 8 August, the Queensland Supreme Court ruled in favour of Santos in proceedings brought by the company against Fluor Australia Pty Ltd.

Australia's Woodside Energy said on 19 August 2025 that Woodside's share of production at the North West Shelf Project (NWS) in H1 2025 was 23.0% less compared with H1 2024 due to reservoir decline, planned maintenance at the Goodwyn Alpha platform, and cyclone activity. In H1 2025, the NWS Joint Venture participants approved long lead items for the Greater Western Flank Phase 4 Project, a five-well subsea tie-back to existing NWS offshore facilities, with FID (final investment decision) targeted for the second half of 2025. To optimise operations, the NWS permanently retired LNG Train 2 in H1 2025. This retirement resulted in a reduction of KGP's (Karratha Gas Plant) production capacity from 16.9 to 14.3 million tonnes per year. Subsequent to the period, the Lambert West development well was successfully drilled, subsea infrastructure was installed and startup commenced. The Project will sustain production from the Angel Platform. The regulatory approval processes continued to progress for the NWS Project Extension. A proposed approval was issued by the Australian Government on the NWS Project Extension. Woodside is operator and holds a 33.33% participating interest. Following completion of the asset swap agreement with Chevron announced in 2024, Woodside's participating interest will increase to 50%. The asset swap remains on track for completion in 2026.

According to its HALF-YEAR 2025 RESULTS TELECONFERENCE of 19 August 2025 Australia's Woodside Energy has been working with the Australian Government to secure a final approval of the North West Shelf Extension since the Minister announced his proposed approval in May. Woodside said "It is frustrating that we still do not have the final Federal approval. Approval timeframes are certainly something that needs to be considered when we are thinking about how to lift productivity in Australia. . We look forward to a positive final outcome in the very near future." "With Scarborough and Louisiana LNG in the pipeline, Woodside is well positioned to meet growing LNG demand, which is expected to rise by approximately 60% by 2040." "Our gas hub exposure on produced LNG was 24.2%, which realised a premium of approximately USD 3 per million Btu compared to oil-linked sales, demonstrating the value of price diversity in volatile markets." "Louisiana LNG is a

game-changer for Woodside, set to transform our company into a global LNG powerhouse and deliver enduring shareholder value for decades to come." "Following FID in April, we have maintained strong momentum on the project as we target first LNG in 2029. . . construction of Train 1 is 22% complete and we are targeting first structural steel on site by the end of this year." "In June, we completed a 40% sell-down in Louisiana LNG Infrastructure to Stonepeak. This will see Stonepeak contribute USD 5.7 billion towards the expected capital expenditure including contributing 75% of capital expenditure over both 2025 and 2026." "We continue to receive strong interest from high-quality potential partners as we explore further sell-downs." "Louisiana LNG. . . is extremely competitive, with a fully permitted site and an LNG project cost of around USD 960 per tonne." "As we evaluate the strong market interest in Louisiana LNG HoldCo equity, our priority is to secure long-term strategic alignment and bring in partners who can contribute complementary capabilities to enhance the value of the project." "A good analogy is our sell-down of equity interests in Scarborough to JERA and LNG Japan. This helped to share the investment with partners, secured offtake, and opened up further opportunities such as exploring lower-carbon solutions. We are not driven by timing or short-term considerations and are undertaking a deliberate and disciplined approach in the selection of partners." "The FID we have taken for the first three trains is 16.5 million tonnes. We want to keep about 8 million tonnes of that in our portfolio, but we will on-sell a good portion of that." When asked whether the company would see benefits from re-engaging with Santos, the company responded "absolutely not. . . the reason that we had been exploring opportunities with Santos was the LNG portfolio. . . We have acquired Tellurian, we have got the Louisiana LNG investment going. When you look at the upside opportunity that is created by having a material Atlantic Basin position coupled with our material Pacific Basin position, that is actually a better portfolio than combining the two Pacific-oriented businesses."

Australia's Woodside Energy said on 19 August 2025 that work continued on the Browse to North West Shelf Project to optimise the development concept, advance key regulatory approvals and progress commercial discussions to process Browse volumes through the Karratha Gas Plant. In March 2025, Woodside applied to amend the State Browse to North West Shelf Project environmental proposal to reflect changes to the development footprint and new environmental measures designed to further reduce the potential environmental impact of the development. In May, Woodside applied to amend the Commonwealth Browse to NWS Project environment proposal to align with the proposed changes to the State proposal. The Browse CCS Project was referred to the Commonwealth regulator in October 2024 and declared valid on 2 January 2025. Woodside is operator and holds a 30.6% participating interest.

Australia's Woodside Energy said on 19 August 2025 that Woodside was progressing

a potential opportunity to reduce gross Scope 1 greenhouse gas emissions at Pluto LNG by utilising solar energy from the proposed Woodside Solar Project. Woodside Solar FID (final investment decision) and first solar energy import timing depend on securing access to proposed new common-user transmission infrastructure that will be required to transmit renewable energy to Pluto LNG and the finalisation of associated commercial agreements. The development of this infrastructure is being led by the Western Australian Government and the APA Group.

Australia's Woodside Energy said on 19 August 2025 that a record quantity of trucked LNG, approximately 1,233 TJ (23 thousand tonnes) and equivalent to 1,200 trailers, was delivered in H1 2025 to customers in northern Western Australia. Since the commencement of operations at the Pluto LNG Truck Loading Facility in 2019, Woodside has delivered more than 4,400 trailers of LNG (approximately 4,400 TJ (80 thousand tonnes)).

Australia's Woodside Energy welcomed on 22 August 2025 the Federal Court's decision confirming the validity of the National Offshore Petroleum Safety and Environmental Management Authority's acceptance of the Scarborough Offshore Facility and Trunkline (Operations) Environment Plan (Scarborough Operations EP). The Scarborough Operations EP was the final Commonwealth environmental approval required for Woodside to connect, commission and operate the Scarborough floating production unit.

Australia's Woodside Energy said on 19 August 2025 that Woodside's share of production at the Wheatstone plant in H1 2025 registered an 8.6% increase compared with H1 2024 due to higher reliability. The Julimar Phase 3 Project is a four-well tie-back to the existing Julimar field production system. Subsea construction began during the half, and subsequent to the period the drilling campaign commenced. The Project is expected to startup in 2026. Woodside is operator and holds a 65% participating interest in the Julimar-Brunello fields. Woodside holds a 13% non-operating participating interest in the Wheatstone Project. Following completion of the asset swap agreement with Chevron announced in 2024, Woodside will no longer have an interest in Wheatstone and Julimar-Brunello. The asset swap with Chevron remains on track for completion in 2026.

Australia's Woodside Energy said on 19 August 2025 that in 1H 2025 Woodside conducted a visit to Timor-Leste's south coast as a potential location for processing Sunrise gas. The visit included a review of the Timor-Leste Government's proposed site at Natarbora for a range of facilities, including an LNG plant, and a proposed site at Suai for a supply base. Woodside is operator and holds a 33.44% participating interest.

Australia's Santos announced on 25 August 2025 its half-year results for 2025, in which the company said its average realised LNG prices for the period were USD 11.57 per million btu. According to the company, Barossa LNG is more than 98% complete and first gas is expected imminently.

According to Australia's Santos Limited on 25 August 2025, the Papua LNG is targeting an FID (final investment decision) in the first quarter of 2026.

### **[North America]**

The United States and the European Union announced on 21 August 2025 that they had agreed on a Framework on an Agreement on Reciprocal, Fair, and Balanced Trade. According to the agreement, the European Union intends to procure U.S. liquefied natural gas, oil, and nuclear energy products with an expected offtake valued at USD 750 billion through 2028. This compares with estimated USD 35 billion in 2023 and USD 23 billion in 2024 in LNG imports from the United States into European Union.

Korea's Ministry of Trade, Industry and Energy (MOTIE) said on 31 July 2025 that as part of a trade deal with the United States Korea had established a USD 150 billion shipbuilding cooperation fund to buy American shipyards.

Korea's Hanwha Ocean said in its filing to the Korean stock market regulator on 27 August 2025 that it had received an order for one LNG newbuild valued at around KRW 346.6 billion from its subsidiary Hanwha Philly Shipyard. This is the second vessel that Hanwha Philly has ordered from Hanwha Ocean, after the first was ordered on 21 July 2025. A separate announcement from Hanwha Ocean's ship-owning arm in the United States, Hanwha Shipping, confirmed that the vessels would be built in the United States.

Cheniere Energy, Inc. and JERA Co., Inc. announced on 7 August 2025 that Cheniere Marketing, LLC and JERA had entered into a long-term LNG SPA (sale and purchase agreement). JERA has agreed to purchase 1 million tonnes per year of LNG from Cheniere Marketing on an FOB (free-on-board) basis from 2029 through 2050.

Cheniere Energy, Inc. provided an update on its LNG projects in its announcement of its financial results for the second quarter 2025 on 7 August. The company operates liquefaction and export facilities with a total production capacity of over 30 million tonnes per year of LNG at the Sabine Pass LNG terminal in Louisiana (SPL Project). The company is developing an expansion adjacent to the SPL Project (SPL Expansion Project). In June 2025, the SPL Expansion Project's FERC application was updated to reflect a two-phased project, inclusive of three liquefaction trains and supporting infrastructure, maintaining an expected total peak production capacity of up to 20 million tonnes per year of LNG, inclusive of estimated debottlenecking opportunities.

Cheniere Energy, Inc. operates liquefaction and export facilities with a total production capacity of over 18 million tonnes per year of LNG at the Corpus Christi LNG plant in Texas (CCL Project), inclusive of Trains 1 and 2 of the CCL Stage 3 Project. Cheniere is constructing an expansion adjacent to the CCL Project consisting of seven midscale Trains with an expected total production capacity of over 10 million tonnes per year of LNG (CCL



Stage 3 Project), including 3 million tonnes per year in operation and over 7 million tonnes per year under construction. Cheniere is constructing an expansion adjacent to the CCL Stage 3 Project consisting of two additional midscale Trains with an expected total production capacity of 5 million tonnes per year of LNG (CCL Midscale Trains 8 & 9 Project), inclusive of estimated debottlenecking opportunities. In June 2025, Cheniere's Board of Directors made an FID (final investment decision) with respect to the CCL Midscale Trains 8 & 9 Project and debottlenecking, and full notice to proceed was issued to Bechtel effective 18 June 2025. Cheniere is developing an expansion adjacent to the CCL Project with an expected total peak production capacity of up to 24 million tonnes per year of LNG, inclusive of estimated debottlenecking opportunities (CCL Stage 4 Expansion Project). In July 2025, certain subsidiaries initiated the pre-filing review process with FERC (Federal Energy Regulatory Commission) with respect to the CCL Stage 4 Expansion Project.

Sempra announced on 31 July 2025 a 20-year SPA (sale and purchase agreement) between Sempra Infrastructure and JERA Co., Inc. for the supply of 1.5 million tonnes per year of LNG offtake from the Port Arthur LNG Phase 2 development project in Jefferson County, Texas. The LNG will be supplied on an FOB (free-on-board) basis. The SPA marks a step forward from the non-binding HOA (heads of agreement) signed in June 2025.

Sempra said on 7 August 2025 in its Second-Quarter 2025 Results that during the second quarter, Sempra Infrastructure's Port Arthur LNG Phase 2 development project received its non-FTA export authorization from DOE (U.S. Department of Energy) for up to 13.5 million tonnes per year of LNG. In July, Sempra Infrastructure executed a 20-year SPA (sale and purchase agreement) with JERA Co. Inc. for the supply of 1.5 million tonnes per year of LNG offtake from Phase 2 of the development project.

Sempra and ConocoPhillips announced on 21 August 2025 that Sempra Infrastructure and ConocoPhillips had signed a 20-year SPA (sale and purchase agreement) for 4 million tonnes per year of LNG offtake from the Port Arthur LNG Phase 2 development project in Jefferson County, Texas. In July 2022, Sempra Infrastructure and ConocoPhillips initiated their strategic alliance with the Port Arthur LNG Phase 1 project, where ConocoPhillips holds a 30% equity stake and has secured 5 million tonnes per year in offtake capacity for 20 years. Port Arthur LNG Phase 1 consists of two LNG storage tanks and liquefaction trains 1 and 2, which are expected to achieve commercial operations in 2027 and 2028, respectively. The Port Arthur LNG Phase 2 development project is expected to include two liquefaction trains capable of producing approximately 13 million tonnes per year of LNG, increasing the total liquefaction capacity of the Port Arthur LNG facility to up to 26 million tonnes per year. Future phases of Port Arthur LNG are also in the early development stage. In September 2023, FERC (Federal Energy Regulatory Commission) granted project approval, followed by an export authorization from DOE (U.S. Department of Energy) in May

2025, allowing LNG exports to countries without a free-trade agreement with the United States. Sempra previously announced that Bechtel had been selected for EPC (engineering, procurement and construction) services of the Port Arthur LNG Phase 2 facility.

Sempra Infrastructure and EQT Corporation announced on 27 August 2025 a 20-year SPA (sales and purchase agreement) for 2 million tonnes per year of LNG from the Port Arthur LNG Phase 2 development project. EQT will purchase the LNG on an FOB (free-on-board) basis at a price indexed to Henry Hub. Sempra Infrastructure continues to target making an FID (final investment decision) on the Port Arthur LNG Phase 2 project in 2025.

According to Venture Global's statement of 12 August 2025, a tribunal has ruled in Venture Global's favour in an international arbitration case filed by Shell. Shell is one of the long-term contract customers for the Calcasieu Pass LNG plant. Shell filed the case against VG in 2023, accusing VG of breaching its contracts with customers during a longer-than-expected commissioning period at Calcasieu Pass LNG export plant.

DOE (U.S. Department of Energy) announced on 4 August 2025 a final authorization for additional LNG exports to non-FTA (non-free trade agreement) countries from Venture Global's Calcasieu Pass project in Louisiana. The authorization allows Calcasieu Pass to export an additional 20 billion cubic feet of natural gas as LNG per year—an amount that could support approximately five additional cargos per year. According to Venture Global, Inc., the uprate approval increases Calcasieu Pass' permitted peak liquefaction capacity from 12.0 to 12.4 million tonnes per year.

Australia's Worley Limited revealed on 30 July 2025 that it had received Full Notice to Proceed from Venture Global under its reimbursable EPC contract for the first phase of its CP2 project in Louisiana. Worley has been providing EPC (engineering, procurement and construction) planning services under a Limited Notice to Proceed linked to the EPC contract, and more recently its team was mobilised to site. Full Notice to Proceed follows Venture Global reaching an FID (Final Investment Decision) on 28 July 2025.

Venture Global said on 13 August 2025 in its second quarter 2025 earnings call that the company was working to sign long-term SPAs (sales and purchase agreements) for the second phase of its CP2 project to make an FID (final investment decision) on the second phase in 2026, funded by internally generated cash flow and project financing similar to Phase 1. The second phase would have 5.6 million tonnes per year of nameplate capacity, rising up to 8 million tonnes per year of peak capacity. CP2 Phase 1 has a nameplate capacity of 14.4 million tonnes per year. As a result of optimization efforts, the company believes the peak run rate production level of Phase 1 should be closer to 20 million tonnes per year. The 36 factory-built liquefaction trains from both phases should be capable of production of 28 million tonnes per year. The company said that the project financing for Phase 1 was nearly three times oversubscribed despite already being the largest standalone project financing in

history. A solid start to both on-site work and on the construction of project components, the project is progressing smoothly, and the company believes the early preparation will enable CP2 to potentially reach first LNG production on pace with or even faster than the company's first two projects. The company expects the first LNG in 2027 and continues to estimate more than 550 cargoes will be exported during the construction and commissioning of the project's two phases. The company took its total project guidance CP2 Phase 1 and 2 up to USD 28.5 billion to USD 29.5 billion compared to previous USD 27 - 28 billion. The company points to wage and supply chain inflation, and tariff uncertainty as challenges. The company believes its approach is best designed to manage the challenges, as much of the company's facilities get built in factory settings and fabrication facilities. The company manages directly more of the EPC function, as the company hired and recruited very large internal EPC team.

According to the Final Supplemental Environmental Impact Statement for the Proposed Rio Grande LNG Terminal and Rio Bravo Pipeline Project issued by FERC (Federal Energy Regulatory Commission) on 31 July 2025, FERC staff continues to conclude that approval of the projects would result in less than significant impacts, with implementation of the environmental conditions set forth in the Commission's prior authorizations for the project, and the additional mitigation measures recommended in the final supplemental EIS.

According to NextDecade Corporation's Second Quarter 2025 Business Update of 1 August, the overall project completion percentages were 48.3% for Trains 1 and 2 and the common facilities of the Rio Grande LNG Facility and 22.7% for Train 3.

According to NextDecade Corporation's Second Quarter 2025 Business Update of 1 August, NextDecade in June 2025 finalized a pricing refresh of the lump-sum, turnkey (LSTK) EPC (engineering, procurement, and construction) contract with Bechtel for Train 4 and related infrastructure and executed an LSTK EPC contract with Bechtel for Train 5 and related infrastructure. Pricing validity under the Train 4 and Train 5 EPC contracts extends through 15 September 2025. NextDecade expects to achieve an FID (final investment decision) on Train 4 by mid-September 2025, subject to obtaining adequate financing. NextDecade continues to pursue financing for Train 5 and, subject to obtaining appropriate commercial support and financing, is targeting FID by mid-September 2025.

NextDecade Corporation revealed in its SEC (Security Exchange Commission) filing on 7 August 2025 that the company had entered into agreements with TotalEnergies and GIP (Global Infrastructure Partners) on equity commitments to finance the fourth liquefaction train of the Rio Grande LNG Facility and associated common facilities (Train 4 Project) in exchange for 10% and 50% equity interests, respectively, in the Train 4 JVCo (Rio Grande LNG Train 4 Intermediate Holdings, LLC), with the GIP's economic interest reducing to 30% upon the achievement of certain returns on its investment in the Train 4 Project.

According to NextDecade Corporation's Second Quarter 2025 Business Update of 1

August, Train 6 is being developed inside the existing levee at the Rio Grande LNG Facility site. NextDecade expects to pre-file an application with FERC (Federal Energy Regulatory Commission) for Train 6 in 2025 and a full application with FERC in early 2026. NextDecade is evaluating multiple areas on the site for the development of Trains 7 and 8.

NextDecade's Rio Grande LNG, LLC, submitted on 19 August 2025 a variance request to FERC (Federal Energy Regulatory Commission) regarding design modification associated with Intrastate Tie-in for the Rio Grande LNG Project to request authorization for a design modification to facilitate an interconnect with a non-jurisdictional intrastate pipeline. Rio Grande has identified the need for an additional source of gas supply during commissioning activities, as well as post-commissioning to ensure reliability of supply during start-up and peak demand, throughout the operational life of the Rio Grande LNG facility. Rio Grande is proposing a tie-in, to be executed by Valley Crossing Pipeline, LLC on the north side of the facility, to enable an interconnect with non-jurisdictional Valley Crossing Pipeline (VCP).

FERC (Federal Energy Regulatory Commission) re-issued on 29 August 2025 its authorization for the Rio Grande LNG project. After undertaking the actions required by the court, FERC affirms its earlier determinations that the Rio Grande LNG Terminal is not inconsistent with the public interest, and the Rio Bravo Pipeline Project is required by the public convenience and necessity. All directives in FERC's prior orders remain in effect.

Australia's Woodside Energy said on 19 August 2025 that Louisiana LNG Train 1 was 22% complete at the end of H1 2025. Louisiana LNG Gas Management LLC, a wholly-owned subsidiary of Louisiana LNG LLC, committed to purchase, on a long-term basis, up to 640 billion cubic feet of feedgas from bp with gas supply commencing in 2029. FERC (Federal Energy Regulatory Commission) approved the extension of the in-service date for the LNG terminal and Driftwood pipeline through to the end of 2029. Woodside also submitted an application to DOE (Department of Energy) to extend the export commencement deadline for the non-free trade agreement LNG Export Authorisation through the end of 2029. Woodside is the operator and holds a 100% participating interest in Louisiana LNG LLC and a 60% participating interest in Louisiana LNG Infrastructure LLC.

Australia's Woodside Energy said on 19 August 2025 that in H1 2025, Woodside signed three long-term LNG SPAs (sales and purchase agreements). This included two long-term SPAs with Uniper for the supply of 1 million tonnes per year from Louisiana LNG LLC for up to 13 years from its commercial operations date (COD) and up to 1 million tonnes per year from Woodside's global portfolio, commencing with Louisiana LNG's COD and extending until 2039. Woodside also signed an SPA with China Resources Gas International Limited for 0.6 million tonnes of LNG per year over 15 years on a delivered basis, commencing in 2027. Woodside signed non-binding HOAs (heads of agreements) with JERA Co. and PETRONAS. The first with JERA is for three LNG cargoes (0.2 million tonnes per

year) on a DES (delivered ex-ship) basis during Japan's winter months from 2027 for five years. The second with PETRONAS, is for the supply of 1 million tonnes per year of LNG to Malaysia from 2028 for a period of 15 years.

DOE (U.S. Department of Energy) issued on 22 August 2025 an amendment order granting additional time for Energy Transfer's Lake Charles LNG Export Company, LLC to commence exports of LNG to non-free trade agreement (non-FTA) countries from the Lake Charles LNG project in Louisiana. The previous deadline was 16 December 2025. Lake Charles LNG Export now has until 31 December 2031 to commence exports from the Lake Charles Terminal to non-FTA countries. DOE finds it necessary and appropriate to amend the authorizations to provide three additional years for Lake Charles LNG Export to export the approved non-FTA volume of LNG beyond the export term ending on 31 December 2030, through 31 December 2033.

According to the Final Supplemental Environmental Impact Statement for Texas LNG Brownsville LLC re Texas LNG Project issued by FERC (Federal Energy Regulatory Commission) on 31 July 2025, FERC staff continues to conclude that the project impacts on CWEJCs (Community with Environmental Justice Concerns) from construction and operation would be disproportionate and adverse. "Furthermore, CWEJCs within the project area may experience significant project-related and cumulative visual impacts. Specific to air quality impacts, we clarify that the project's air quality impacts on CWEJCs would also be disproportionate and adverse; however, air quality impacts near the Texas LNG Terminal would not be significant." For the remainder of affected resources, FERC staff determined that the Texas LNG Project, with the additional mitigation measures recommended in the supplemental EIS, would continue to avoid or reduce impacts to less than significant levels. The supplemental EIS also updates ESA (Endangered Species Act) consultation to account for ESA species newly listed since the issuance of the 2019 Final EIS and FERC staff recommends that any Commission order authorizing the project require that construction not begin until staff completes ESA consultation.

According to an announcement on 25 August 2025 by Texas LNG Brownsville LLC, FERC (Federal Energy Regulatory Commission) has re-issued the Final Order authorizing the construction and operation of the Texas LNG project and approved the project's construction schedule to complete construction by November 2029. FERC issued the Final Order on 21 August 2025, three months ahead of its previously scheduled release date. Texas LNG Brownsville LLC is an affiliate of Glenfarne Group, LLC. Glenfarne is targeting an FID (Final Investment Decision) for Texas LNG by the end of 2025. Texas LNG has secured customer offtake commitments in a volume sufficient for achieving FID. Kiewit is leading EPC (engineering, procurement, and construction) of Texas LNG under a lump-sum turnkey structure. Glenfarne's federally authorized LNG portfolio of 32.8 million tonnes per year also

includes the Alaska LNG project and the Magnolia LNG project.

Commonwealth LNG announced on 4 August 2025 that it had contracted Technip Energies to provide EPC (engineering, procurement and construction) services for Commonwealth's 9.5 million tonnes per year LNG facility under development in Cameron Parish, Louisiana. Technip Energies previously completed FEED (front-end engineering and design) activities for the project. Commonwealth LNG anticipates an FID (final investment decision) in the second half of 2025 with LNG production commencing in 2029.

Commonwealth LNG filed on 13 August 2025 a submission with FERC (Federal Energy Regulatory Commission) requesting authorization to proceed with preconstruction and initial site preparation activities for the LNG Facility in Louisiana. Commonwealth requests authorization on or before 19 September 2025.

Kimmeridge announced on 7 August 2025 the closing of a strategic equity investment from Mubadala Energy and the rebranding of SoTex HoldCo to Caturus. Kimmeridge's Commonwealth LNG anticipates announcing an FID (final investment decision) in 2025.

Australia's Woodside Energy said on 19 August 2025 that Woodside SPAs (sale and purchase agreements) with Commonwealth LNG, executed in September 2022, were terminated in 1H 2025 due to the failure of Commonwealth LNG to achieve key milestones, including FID (final investment decision), by contractual long stop dates.

DOE (Department of Energy) announced on 29 August 2025 its final authorization for Commonwealth LNG, LLC to export up to 1.21 Bcf/d of natural gas as LNG to non-free trade agreement (FTA) countries from its proposed project in Louisiana. The action follows DOE's conditional authorization in February and reflects FERC's (Federal Energy Regulatory Commission) June approval for the siting, construction, and operation of the facility. It also incorporates DOE's May 2025 response to comments on the 2024 LNG Export Study.

Commonwealth LNG, LLC, announced on 26 August 2025 that it had authorized an order for six Baker Hughes refrigerant turbo compressors, essential components in the liquefaction process for Commonwealth's LNG export facility under development in Cameron, Louisiana. The refrigerant compressors will be powered by Baker Hughes LM9000 gas turbines. The LM9000 is Baker Hughes' most efficient and powerful aeroderivative gas turbine driver in its class, delivering over 73 MW of power with efficiency of 44%, according to the announcement. The order will be placed by Technip Energies, which Commonwealth recently announced will lead the EPC (engineering, procurement, and construction) execution of its LNG facility.

Coastal Bend LNG announced on 4 August 2025 that it had selected ConocoPhillips' Optimized Cascade® Process liquefaction technology for its planned natural gas liquefaction and export facility on the Texas Gulf Coast. Coastal Bend LNG expects to pre-file its FERC (Federal Energy Regulatory Commission) permits during 2025.

Coastal Bend LNG and ClassVI.AI Introduce First-of-its-Kind AI Solution for FERC Permit Preparation - Coastal Bend LNG announced on 13 August 2025 that it would be preparing its FERC (Federal Energy Regulatory Commission) permit application with artificial intelligence (AI) solutions from ClassVI.AI, an American start-up leveraging AI to expedite permitting for energy infrastructure projects.

Coastal Bend LNG announced on 18 August 2025 that it had commenced a FEED (front-end engineering and design) study with Solvanic for electrochemically mediated amine regeneration (EMAR) carbon capture at the Coastal Bend LNG facility. Solvanic has signed an option agreement for use of the EMAR technology, developed by a research group at the Massachusetts Institute of Technology (MIT).

Canada's Tourmaline announced on 30 July 2025 that it had entered into a long-term LNG feed gas supply agreement with Germany's Uniper. Tourmaline will supply 80,000 mbtu per day of natural gas (0.566 million tonnes per year) in the US Gulf Coast for an 8-year term beginning November 2028. The LNG feed gas supply agreement provides international price exposure to TTF for Tourmaline. Tourmaline has secured long-term firm transportation to the US Gulf Coast with TC Energy Corporation, which will allow Tourmaline's natural gas from the Company's Alberta Deep Basin and/or BC Montney complexes to access European natural gas markets. The firm transportation begins November 2025, giving Tourmaline the flexibility to sell locally in the Gulf or enter into a short-term LNG feed gas supply deal prior to the start of the Uniper agreement.

Centrica plc of the United Kingdom confirmed on 15 August 2025 that its trading arm, Centrica Energy, had entered into a natural gas SPA (sale and purchase agreement) with Devon Energy Corporation of the United States. Devon Energy will supply 50,000 (million Btu) per day of natural gas over a 10-year term starting in 2028. This is equivalent to five LNG cargoes per year. The volumes will be indexed to European gas hub price (TTF).

New York-based Targray Industries, a unit of Canada's Targray, filed on 1 August 2025 an application with DoE (Department of Energy) to amend a DOE order issued on 3 July granting the company long-term and short-term authorisation to export up to 51.75 bcf per year of Renewable LNG in ISO containers, to include additional Renewable LNG production facilities - in addition to the company's own REV LNG, Towanda, Pennsylvania.

BKV Corporation announced on 12 August 2025 a deal for Carbon Sequestered Gas (CSG) with Gunvor providing a commitment for Gunvor to purchase, market, and sell CSG, subject to certain conditions - a differentiated, premium commodity market product supported by BKV's CCUS business, including the Barnett Zero Project.

WhiteWater announced on 25 August 2025 that WhiteWater, MPLX LP, ONEOK, Inc. and Enbridge Inc., through their Matterhorn joint venture (Matterhorn JV), had reached an FID (final investment decision) on the Eiger Express Pipeline. The Eiger Express Pipeline

is designed to transport up to 2.5 bcf/d of natural gas through approximately 450 miles (724 km) of 42-inch pipeline from the Permian Basin in West Texas to the Katy area. The pipeline is expected to be in service in mid-2028.

Australia's Woodside Energy said on 19 August 2025 that Beaumont New Ammonia was an under-construction lower-carbon ammonia project in Beaumont, Texas with a design capacity of 1.1 million tonnes per year. Woodside is targeting production of first ammonia in late 2025 and lower-carbon ammonia from the second half of 2026 following commencement of carbon capture and storage (CCS) operations. Construction on Train 1 continues to be managed by OCI and the Project is 95% complete at the end of H1 2025. Woodside holds a 100% participating interest and upon handover of the Project from OCI will become operator.

Entergy Louisiana announced on 20 August 2025 that the Louisiana Public Service Commission (LPSC) had approved an agreement paving the way for Entergy Louisiana to move forward with infrastructure investments tied to Meta's new data center in Richland Parish. The agreement allows Entergy Louisiana to construct three combined cycle combustion turbine generation facilities. Two of the facilities will be located in Richland Parish and are expected to come online in late 2028. The third facility will be built at Entergy Louisiana's existing Waterford site in St. Charles Parish, with an expected operational date by the end of 2029.

Nikkiso Clean Energy & Industrial Gases Group announced on 19 August 2025 that it had been contracted by NPG (a joint venture to be formed by Shell and a subsidiary of FOCOL Holdings Limited) to provide LNG regasification and cryogenic equipment for the New Providence Gas Project in Nassau, the Bahamas. The project involves an LNG receiving terminal in support of additional power generation at Clifton Pier. Nikkiso CE&IG will manufacture and deliver the LNG packaged regasification system which includes high-pressure submerged centrifugal pumps installed in a modular pump skid; a gas-fired water bath vaporizer and associated power distribution and control systems; an insulated pipeline featuring Nikkiso CE&IG's vacuum jacketed system; and site critical ancillary equipment.

JGC Holdings Corporation announced on 6 August 2025 that JGC Corporation (JGC) and Fluor Corporation had been awarded the contract to update the FEED (Front End Engineering and Design) for a proposed Phase 2 expansion of the LNG Canada facility.

LNG Canada made an application on 6 August 2025 to the Canada Energy Regulator (CER) to permit the export of  $40.485 \times 10^9$  m<sup>3</sup> (30 million tonnes) in any 12-month period and  $1,494 \times 10^9$  m<sup>3</sup> (1,098 million tonnes) for the term, compared to the current permitted annual volume of  $38.056 \times 10^9$  m<sup>3</sup> (28 million tonnes).

Woodfibre LNG said on 28 July 2025 that the project commenced the project's first permanent marine pile for the floating storage tank on 15 July.

Canada's British Columbia government said on 29 July 2025 that a new CAD 200-



million contribution agreement between the Government of B.C. and Haisla Nation would support Haisla Nation in building a new 287-kilovolt transmission line, a new substation, new distribution lines and nearshore electrification - infrastructure supporting the Cedar LNG project. The contribution agreement provides CAD 200 million to support the electrification of Cedar LNG, complementing the CAD 200 million in federal support for the facility announced earlier in 2025. Cedar LNG is scheduled to be operational in late 2028.

Australia's Woodside Energy said on 19 August 2025 that Woodside was working with the asset operator of the Liard field in British Columbia, Canada, to develop a strategy for full field development, as well as with its partners in Rockies LNG to potentially export LNG through the proposed Ksi Lisims Project on the west coast of Canada. Woodside holds a 50% non-operating participating interest in Liard.

Sempra said on 7 August 2025 that the Energía Costa Azul (ECA) LNG in Baja California, Mexico, would likely start sending out commissioning cargoes in spring 2026. The plant should reach mechanical completion in 2025, then achieve "substantial completion" in spring 2026, according to the company.

AMIGO LNG SA de CV, the Mexican joint venture of Texas based Epsilon LNG LLC and Singapore-based LNG Alliance, announced on 8 August 2025 the award of the EPC (Engineering, Procurement, and Construction) contract for its marine facilities to Constructora Manzanillo SA de CV (COMSA Marine), Mexico. AMIGO LNG is developing a 7.8 million tonnes per year LNG export plant in Guaymas, Sonora, on Mexico's west coast. COMSA Marine will be responsible for the detailed engineering, construction, and commissioning of the AMIGO LNG terminal's marine infrastructure, including the LNG jetty, berthing and mooring facilities, and associated utilities to support LNG loading operations. AMIGO LNG aims to begin LNG exports by Q3 2028.

AMIGO LNG S.A. de C.V. announced on 19 August 2025 the signing of a Long-Term SPA (Sale and Purchase Agreement) with Gunvor Singapore Pte Ltd. Gunvor will purchase 0.85 million tonnes per year of LNG for 20 years, with deliveries commencing upon the start of commercial operations of the first liquefaction train, scheduled for latter half of 2028.

AMIGO LNG S.A. de C.V. announced on 25 August 2025 an EPC (Engineering, Procurement, and Construction) contract with Drydocks World for the fabrication and delivery of a Floating LNG (FLNG) liquefaction facility and related Floating Storage Units (FSU) infrastructure. Drydocks World will carry out the conversion of Floating Storage Units (FSU) to support LNG export operations, alongside the construction of new-build FLNG barges incorporating U.S. based pre-treatment and liquefaction technologies. The FLNG facility would have a production capacity more than 4.2 million tonnes per year. The FLNG facility will be fabricated at Drydocks World's yard in Dubai.

AMIGO LNG S.A. de C.V. announced on 25 August 2025 a long-term SPA (Sale and

Purchase Agreement) with Macquarie Group. AMIGO LNG will deliver 0.6 million tonnes per year of LNG to Macquarie's Commodities and Global Markets business over a 15-year term. LNG supplies are expected to commence with the start-up of AMIGO LNG's first liquefaction train, targeted for commercial operations in the second half of 2028.

### **[Middle East]**

Aramco announced on 15 August 2025 that had signed an USD 11 billion lease and leaseback deal involving its Jafurah gas processing facilities with a consortium of international investors, led by funds managed by Global Infrastructure Partners (GIP), a part of BlackRock. Jafurah is the largest non-associated gas development in Saudi Arabia. It is a key component in Aramco's plans to increase gas production capacity by 60% between 2021 and 2030. As part of the transaction a newly-formed subsidiary, Jafurah Midstream Gas Company (JMGC), will lease development and usage rights for the Jafurah Field Gas Plant and the Riyas NGL Fractionation Facility, and lease them back to Aramco for a period of 20 years. JMGC will receive a tariff payable by Aramco in exchange for granting Aramco the exclusive right to receive, process and treat raw gas from Jafurah. Aramco will hold a 51% majority stake in JMGC, with the remaining 49% held by investors led by GIP.

Abu Dhabi, UAE's ADNOC Gas plc and its subsidiaries announced on 4 August 2025 the signing of an HoA (Heads of Agreement) with India's Hindustan Petroleum Corporation Limited (HPCL) to supply 0.5 million metric tonnes per year of LNG for 10 years. The LNG will be supplied from ADNOC Gas' Das Island liquefaction facility.

Abu Dhabi, UAE's ADNOC announced on 27 August 2025 that it had signed a 15-year SPA (Sales and Purchase Agreement) with Indian Oil Corporation Ltd (IndianOil) for 1 million tonnes per year of LNG sourced primarily from ADNOC's Ruwais LNG project. The SPA converts a previous HoA (Heads of Agreement) into a definitive agreement. LNG cargoes can be delivered to any port across India. By 2029, IndianOil is set to become ADNOC's largest LNG customer, with a total offtake of 2.2 million tonnes per year - comprising 1.2 million tonnes per year from the Das Island operations and 1 million tonnes per year from the Ruwais LNG project.

Israel's NewMed Energy said on 7 August 2025 that Israel's Leviathan offshore gas field partners had agreed on "Amendment to the Export Agreement" to increase in pipeline gas supplies to Egypt. In the "First Increment", annual supplies would increase from the current 4.7 bcm per year to 6.7 bcm per year, following the completion of related pipeline work. In the "Second Increment", supplies could rise to 11.9 - 12.9 bcm per year, if a planned expansion project goes ahead. The projects are expected to be completed in 2029, according to the announcement.

## **[Africa]**

The Bureau of Industrial and Labor Affairs of the Tokyo Metropolitan Government and the Suez Canal Economic Zone (SCZONE) announced on 20 August 2025 the signing of an MoU (Memorandum of Understanding) on green hydrogen cooperation.

China's Wison New Energies and Italy's Eni held on 26 August 2025 the NGUYA FLNG Project Sail Away Ceremony. The Nguya FLNG is the LNG production facility for Eni's Congo LNG Project. NGUYA FLNG has storage capacity for 180,000 cubic meters of LNG and 45,000 cubic meters of LPG. With a liquefaction capacity of 2.4 million tonnes per year, the facility will be deployed offshore near Pointe-Noire, Republic of Congo. Tango FLNG (0.6 million tonnes per year) began production in December 2023 and has already exported 12 cargoes. It will be joined by the Nguya FLNG by the end of 2025, bringing the total capacity of the Congo LNG project to 3 million tonnes per year.

JGC Holdings Corporation announced on 25 August 2025 that overseas EPC operating company JGC Corporation had signed an MoU (memorandum of understanding) with the government of Tanzania (the Ministry of Energy and others) on sharing LNG plant expertise and other cooperation.

## **[Europe / Surrounding regions]**

United Kingdom's Centrica plc announced on 14 August 2025 the acquisition of the Isle of Grain LNG terminal (Grain LNG) in partnership with Energy Capital Partners LLP (ECP) from National Grid group. According to the announcement, opportunities for efficiencies to create additional near-term value, and future development options include a combined heat and power plant, bunkering, hydrogen and ammonia. Latham & Watkins said on 14 August 2025 that it had advised an entity owned 50/50 by ECP and Centrica, on the acquisition of Grain LNG.

ConocoPhillips said on 7 August 2025 in its second-quarter 2025 results announcement that the company signed a regasification agreement at the Dunkerque terminal in France, expected to begin in 2028.

Germany's Deutsche Energy Terminal GmbH (DET) announced on 28 August 2025 that its second LNG terminal in Wilhelmshaven (Wilhelmshaven02 with the FSRU Excelsior) would commence commercial operations on 29 August. The on-site terminal operations have been entrusted by DET to Gasfin Services GmbH. DET has entrusted the Lithuanian LNG company KN Energies with the commercial management as well as the technical operations and maintenance of the terminal.

Norway's Equinor announced on 25 August 2025 that the first CO<sub>2</sub> volumes had been injected and stored in the reservoir 2,600 meters under the seabed. The world's first third party CO<sub>2</sub> transport and storage facility is in operation. The Northern Lights Joint Venture

is owned by Equinor, Shell and TotalEnergies. The phase 1 of the development has a total capacity of 1.5 million tonnes of CO<sub>2</sub> per year. In March 2025, the owners of Northern Lights made an FID (final investment decision) for the phase 2 of the development, which will increase transport and storage capacity to a minimum of 5 million tonnes of CO<sub>2</sub> per year. The Norwegian government covers approximately 80% of the cost for the phase 1.

Poland's GAZ-SYSTEM announced on 29 July 2025 that it had started dredging operations in the Gulf of Gdańsk at the planned location of Poland's first FSRU Terminal. The FSRU Terminal project involves construction of facilities capable of LNG unloading, storage and regasification to obtain over 6 bcm of natural gas per year. The FSRU vessel is under construction at the Hyundai Heavy Industries shipyard in Korea. The commissioning of the new terminal is planned for the turn of 2027 and 2028. Under the Connecting Europe Facility (CEF), the European Commission granted funding to the LNG Gdańsk project for the preparatory works. The maximum amount of the grant is approximately EUR 19.6 million, according to the announcement.

### **[South America]**

Golar LNG Limited announced on 6 August 2025 that Southern Energy S.A. (SESA) had reached an FID (Final Investment Decision) for the charter of Golar's 3.5 million tonne per year MK II FLNG, as contemplated under the terms of the definitive agreements executed by SESA and Golar in May 2025. The key commercial terms for the 20-year charter agreement include net charter hire to Golar of USD 400 million per year, plus a commodity linked tariff component of 25% of FOB prices in excess of USD 8/ million btu. The FLNG, under conversion in China, will sail to Argentina following her redelivery, with contract start-up expected during 2028. The MKII FLNG will be moored in the San Matías Gulf near the FLNG Hilli, which is expected to start its 20-year charter with SESA during 2027. Combined, the two units have a nameplate capacity of 5.95 million tonnes per year. SESA is owned by a consortium of leading Argentinian gas producers including Pan American Energy (30%), YPF (25%), Pampa Energía (20%) and Harbour Energy (15%), as well as Golar (10%). The MKII FLNG project remains subject to regulatory conditions precedent and satisfaction of other customary closing conditions which are progressing according to schedule and expected within 2025.

Singapore's Seatrium Limited announced on 27 August 2025 that it had secured a contract from Golar Hilli Corporation (Golar), a subsidiary of Golar LNG Limited, to perform the upgrading of FLNG Hilli Episayo. When completed, FLNG Hilli Episayo will be redeployed in the Gulf of San Matias offshore Argentina, with a nameplate capacity of 2.45 million tonnes per year, and is set to recommence operations in 2027.

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