

# TOGETHER, WE DELIVER

**2024 HIGHLIGHTS REPORT** 

# About our business and values

### **About our business**

As the largest producer and exporter of liquefied natural gas (LNG) in North America and the second-largest global LNG operator by capacity, Cheniere helps drive domestic economic growth and job creation worldwide and provides significant benefits to the communities where we live and work.

A cornerstone of the United States' energy strategy, LNG also supports a lower-carbon energy system for markets worldwide. We are committed to responsible management, ensuring our investments translate to long-term economic benefits, enhanced energy security and more sustainable energy systems, domestically and internationally.

Cheniere focuses on responsibility and excellence. We prioritize safety as fundamental to the way we do business.

# Our mission

We responsibly deliver a reliable, competitive and integrated source of LNG in a safe and rewarding work environment.

# Our vision

Our vision is to provide clean, secure and affordable energy to the world. By carrying out this vision, we are responding to the world's shared energy challenges: increasing energy security and affordability, improving air quality and supporting the transition to a lower-carbon future.

# Our values



### Teamwork

Trust each other, share ideas and collaborate to meet our shared goals.



### Respect

Respect each other, the company, our stakeholders and the environment.



### **Accountability**

Set high, measurable performance goals, keep commitments and hold yourself and others responsible.



### Integrity

Hold yourself and each other to the highest standards of honesty and transparency.



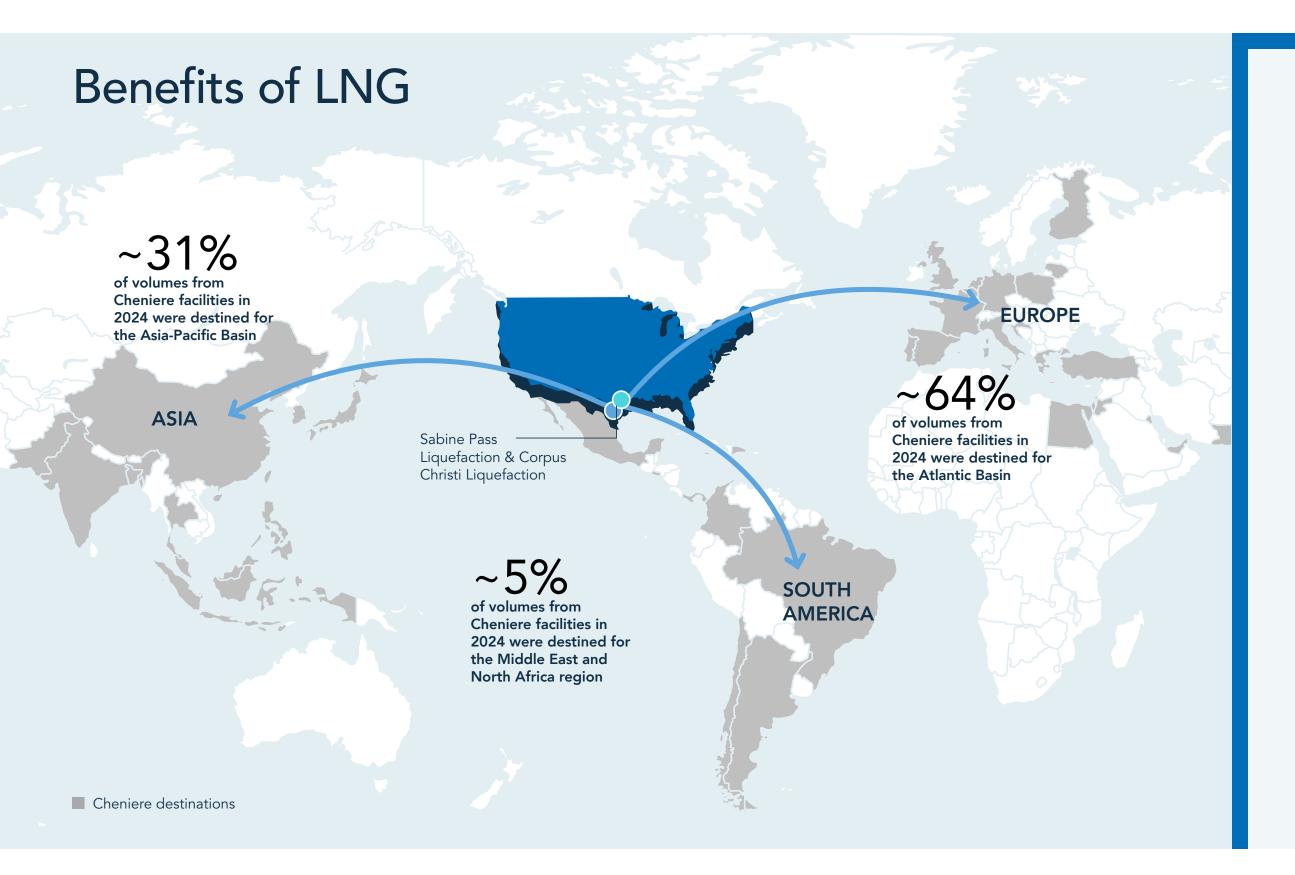
### Nimble

Innovate and be flexible and adaptable when facing change.



### Safety

Protect the safety and well-being of people, our customers and the communities in which we operate.



### How we delivered in 2024

~ 25%
of EU's annual LNG imports delivered,
supporting energy security through
flexible transportability

## ~\$50 billion

invested across our U.S. operational footprint, contributing to the economy

# \$5.8 million

in direct giving and ~11,000 volunteer hours, alongside local supplier engagement and development initiatives supporting community

# First LNG producer in North America reporting at Oil and

in North America reporting at Oil and Gas Methane Partnership (OGMP 2.0)
Levels 4 and 5, driving industry efforts to reduce methane emissions

Responsibility across our operations

### Boil-off and ship-vapor recovery

Boil-off gas generated during normal operations and ship loading is captured and reused, redirecting it for re-liquefaction rather than flared

### Continuous emissions monitoring system (CEMS)

CEMS installed on our long-term chartered vessels to identify strategic mitigation activities and fuel consumption guidance

### XDF/MEGI/MEGA propulsion

New advancements in propulsion technology on our long-term chartered vessels have led to improved fuel consumption and emissions efficiency



#### Floating roof tanks

Prevent release of surface hydrocarbons in condensate tanks

### Fire and gas detection systems

Enable early hazard detection and rapid response to prevent fires and gas leaks

### Emergency response

firefighting response teams located



**Emissions measurement** 

Deployment of measurement

technologies and protocols to

measurement-based approach for long-term emissions measurement and mitigation

campaign

operationalize a

Medical and

### High-efficiency gas turbines

Aeroderivative gas turbines are more efficient than industrial turbines

#### Optical gas imaging camera operator

Detects emissions leaks on the ground

### **LEGEND**

**Emergency Preparedness** 

**Emissions Management** 

### Double-seal valve system

Provides redundant sealing to reduce methane leaks from valve connections

#### Compressed-air pneumatic controllers

Eliminate methane emissions on valves and other devices

### **Upgraded fin fans**

Loading arm emergency

by safely disconnecting in

Prevent spills and vessel damage

release systems

ncrease efficiency, eliability and productio capacity of trains through increased and better distribution of airflow over exchangers

### Closed-loop cooling process

Captures volatilized methane during the cooling process and redirects it back into the liquefaction process, eliminating the need to vent it into the atmosphere

### Safety permitting

Ensures safety of personnel, equipment and environment by promoting awareness, adherence to safety protocol and emergency preparedness

### **Emergency response planning**

Prioritizes the health and safety of people while safeguarding the environment



# Our approach to corporate responsibility

Our <u>Climate and Sustainability Principles</u> continued to serve as the guide for our collaborative, transparent and data-driven approach to corporate responsibility. These efforts are underpinned by regular stakeholder engagement to maintain the responsiveness of our approach as well as close collaboration with our suppliers, customers and communities.



### **TRANSPARENCY**

We communicate openly and proactively with our stakeholders.



### **SCIENCE**

We promote and follow peerreviewed science to assess our impacts, anchor our engagements and determine our actions.



### **SUPPLY CHAIN**

We work with our partners to reduce environmental impacts throughout our supply chain.



### **OPERATIONAL EXCELLENCE**

We design and operate our facilities with a focus on safety, reliability and reducing environmental impacts.

# Recognized for our performance



### "AAA" rating

In 2024, Cheniere received a rating of AAA (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment.<sup>1</sup>



### "Most-honored" company

For the third consecutive year, Cheniere topped Extel's All-America Executive Team rankings for the Natural Gas & Master Limited Partnership sector and was named one of the survey's Most Honored Companies.



### **Sustainalytics**

Cheniere's ESG risk rating places it in the 10th percentile in the Refiners and Pipelines industry assessed by Sustainalytics.<sup>2</sup>

### S&P Global

Sustainability Yearbook Member

Corporate Sustainability Assessment 2024

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### **S&P Sustainability Yearbook**

Cheniere is one of seven companies in the Oil & Gas Storage & Transportation industry accepted into the S&P Sustainability Yearbook.

### **Just Capital top performer**

For the third time in four years, Cheniere was named an industry leader and topped the Energy Equipment & Services division of Just Capital.



### Commitment to safety

Sabine Pass Liquefaction was awarded an Elite Gold Award from the American Fuel and Petrochemical Manufacturers (AFPM) for its 2024 safety performance, while Corpus Christi Liquefaction notched its second consecutive Elite Silver Award. Both sites claimed Innovation awards for process safety improvements.

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# 2024 highlights

### **DELIVERING ENERGY SECURITY**

### 646 cargoes

exported from Cheniere facilities, delivering ~2,320 TBtu to 39 customer markets

### First LNG

produced from Train 1 of CCL Stage 3

### 1,000th cargo

produced and loaded at CCL for export

~25%

of Europe's LNG imports were produced by Cheniere

### ~7.7 billion cubic feet/day

of natural gas procured from more than 100 counterparties<sup>1</sup>

~11%

of global LNG produced in 2024

"Counterparties" includes producers, marketers, processors and pipelines.

### **ADDING STAKEHOLDER VALUE**

~264%

five-year total return on common stock

>\$5B

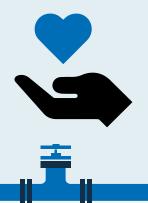
deployed under "20/20 Vision" capital allocation plan

### \$5.8M

of direct giving to community initiatives

~11,000

hours spent volunteering to support our communities



### ADVANCING DATA-DRIVEN ACTION

Cheniere was the first U.S. LNG terminal operator to join the United Nations Environment Programme's (UNEP's) Oil & Gas Methane Partnership (OGMP) 2.0.

Our OGMP implementation plan includes details about achieving "Gold Standard" status in 2025 and a voluntary target to consistently maintain a Scope 1 annual methane emissions intensity of

### ≤0.03% per tonne of LNG produced across our two liquefaction facilities by 2027.

The Scope 1 methane target builds upon our robust climate strategy and leverages data from our multi-scale emissions measurement and mitigation programs. We have shared our QMRV and Life Cycle Assessment (LCA) research findings and practical solutions generated from this research with other OGMP members and staff, and at public events.

### 0.15

Total Recordable Incident Rate (TRIR), delivering a top-quintile safety record

### 30%

of compensation related to the 2024 annual performance scorecard tied to ESG performance, including safety

### **OGMP 2.0 Gold Standard Pathway**

status awarded to Cheniere's liquefaction facilities by OGMP 2.0

### 11 peer-reviewed papers

published in scientific journals from 2021 to 2025

# A foundation of sound governance and strong ethics

Robust corporate governance and a commitment to the highest ethical standards are vital for our long-term success.

Our corporate structure is built upon <u>governance</u> and ethical frameworks that align with our <u>TRAINS</u> core corporate values. These values guide our commitments in key priority areas, including <u>compliance and ethics</u>, <u>political engagement</u>, <u>cybersecurity</u> and <u>our supply chain</u>.

Conducting business with the highest ethical standards is engrained in every employee through mandatory training on the <u>Code of Business</u> <u>Conduct and Ethics</u>, as well as from relevant policies and processes.

We align our political engagement initiatives with our mission of providing secure and affordable energy worldwide. This includes active participation in industry associations, lobbying efforts and contributions through the Cheniere Energy, Inc. Political Action Committee (Cheniere PAC), or directly as permitted by law.

We uphold the universally recognized human rights of all individuals, extending this dedication to our personnel and suppliers, and the communities in which we operate. In 2024, to emphasize awareness of Modern Slavery among our U.S. personnel, we integrated scenarios into training that are potentially relevant to the LNG industry.

Our cybersecurity program is designed to follow an "identify, protect, detect, respond and recover" approach to cybersecurity. We routinely evaluate opportunities to refine our cybersecurity program in order to mitigate operational network risks.



We are dedicated to establishing a supply chain that consistently delivers reliable solutions through an engaged and highly skilled workforce. Compliance with our safety, health, environmental management and operational requirements is crucial in our supplier selection process, as is adherence to relevant laws and regulations related to fair labor and human rights standards. These expectations are outlined in our Supplier Code of Conduct. Through our supplier risk management efforts, we take a proactive approach to identification, assessment and mitigation of relevant risks associated with strategic suppliers, including procurement, maintenance and delivery of equipment, and materials and services critical to operations.

### **ETHICS HOTLINE**

Cheniere is committed to an environment where open, honest communications are the expectation. We want you to feel comfortable in reporting instances where you believe violations of policies or standards have occurred. This can be done in several ways.

Contact Cheniere Hotline (this is hosted by NAVEX Global, a third-party hotline provider):

- 1-866-207-4751 (United States)
- 0808 234 1127 (United Kingdom)
- Report a Concern

Contact the Compliance and Ethics Department:

- 1-713-375-5623
- Complianceandethics@cheniere.com

# Our climate strategy

# Climate competitiveness based on accurate, reliable data

Cheniere has taken a data-driven approach to <u>climate strategy</u> that leverages our unique position within the LNG supply chain to collaborate with our suppliers, scientific experts and customers to improve the climate competitiveness of our LNG and strengthen the resilience of our business over the long term.

As a key part of our strategy, we are working toward enhanced visibility into greenhouse gas (GHG) emissions sources across our entire supply chain — from wellhead to delivery point — and the ability to accurately and reliably measure emissions to establish, monitor and support reduction efforts. To do this, we are advancing the use of more accurate GHG emissions measurement methodologies across our supply chain that lead to meaningful and actionable emission management.

Cheniere is the first company in the world to transparently provide long-term customers with Cargo Emissions Tags (CE Tags), which show estimates of the lifecycle GHG emissions for the LNG supply chain, arming them with information they need to develop their own climate strategies. We have issued over 1,500 CE Tags since the program's inception in 2022.

# MEASUREMENT<sup>1</sup> QMRV

**EEMDL** 

### **REPORTING**

OGMP 2.0 CR Report Peer-Reviewed Publications CE Tags

### **ANALYSIS**

Life Cycle Assessment

### **MITIGATION**

Emissions Mitigation Strategy and Actions



### SCOPE 1 METHANE EMISSIONS INTENSITY TARGET

Consistently maintain ≤0.03% per tonne of LNG produced by 2027

Leveraging data from our multi-scale emissions measurement programs, in 2024 we established a measurement-informed Scope 1 annual methane emissions intensity target. We aim to consistently maintain a Scope 1 annual methane emissions intensity of 0.03% per tonne of LNG produced across our two U.S. Gulf coast liquefaction facilities by 2027. This target is consistent with the requirements to achieve Gold Standard under our membership in the United Nations Environment Programme's Oil and Gas Methane Partnership 2.0 (OGMP 2.0), which encourages a near-zero intensity target for methane emissions across the oil and gas sector, including liquefaction facilities.

Our target is a first for a U.S.- based LNG terminal operator.

Achieved OGMP 2.0 Gold Standard Pathway designation.

Published three peer-reviewed papers in 2024, for a total of eleven to date.

<sup>1</sup> Quantification, Monitoring, Reporting and Verification (QMRV) is Cheniere's methane measurement program. Cheniere co-founded and sponsors the Energy Emissions Modeling and Data Lab (EEMDL), a multidisciplinary research and education initiative led by the University of Texas at Austin in collaboration with Colorado State University and the Colorado School of Mines.

# Responsible environmental stewardship

We are committed to responsibly managing our environmental impacts, including those relevant to air quality, biodiversity, effluents and waste.

# How we manage environmental risks and opportunities

To <u>manage environmental risks</u> and opportunities arising from our operations, we actively monitor our impact on topics such as criteria air pollutants, water, waste and biodiversity. Our LNG production facilities have been designed to adhere to stringent emissions limits by incorporating emission-control technologies and work practices.

### **HIGHLIGHT**

**550** acres

of waste management units capped and closed with locally dredged material.

### **750** acres

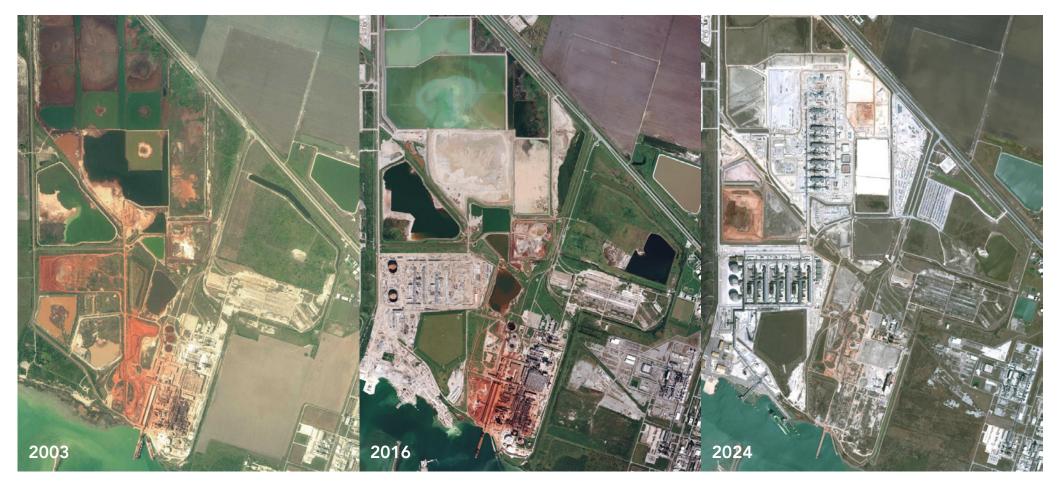
of waste management units were closed and made eligible for higher and better use.

## **2,000** acres

of industrial land were acquired, most of which has been remediated and made ready for redevelopment.

### 20+ years of environmental improvements: Corpus Christi Program

Prior to acquisition by Cheniere, much of the Corpus Christi site was used for disposal of bauxite residue, a red, fine-grain solid waste generated as a byproduct of the bauxite refining and alumina production process. Bauxite residue generated and disposed of on the property caused a long-term dust nuisance in and around the surrounding community. Cheniere utilized 5.5 million cubic yards of clean clay and sandy material (dredged from its vessel berths) to cap and stabilize the bauxite residue beds. This remediation curtailed the bauxite dusting issue, improving local air quality and helping to prevent migration of the material into nearby waterbodies and habitats.



**Pre-acquisition:** majority of the property comprised of open solid waste management units with uncapped bauxite residue

**During remediation:** Cheniere improves environmental quality by capping and closing residue beds and repurposing remediated areas for development

**Post-remediation:** site-wide remediation of bauxite residue beds nearing completion

# Supporting our people and communities

Our interactions with our employees and communities are guided by the principles of a safety-first culture, building and maintaining strong relationships, transparency, frequent and proactive engagement, and diligently assessing risks and impacts.

### **Our team**

Our employees are essential to our success; they help to build our reputation, establish our legacy and deliver on our commitments to our customers.

We recognize that attracting, developing, engaging and retaining the best and brightest <u>talent</u> requires a strategic approach — one that prioritizes performance and access to opportunity. Our commitment to employee development is reflected in a range of programs that span core training, leadership training, executive development plans and compliance and technical trainings, and provide financial support for professional certifications and ongoing education.

Putting employee development first, we filled approximately 30% of open positions with internal candidates.

Our competitive compensation and benefits programs are designed to attract and retain top talent while incentivizing high performance and supporting well-being.

Our vision of <u>inclusivity and belonging</u> is fundamental to living our core values. We believe that when everyone has access to opportunities based on performance, we build an organizational culture that strengthens us for the future.



6

employee resource groups and professional development groups, open to all employees, foster a culture of belonging

20+

**employee-led engagements** to work Better Together in support of our colleagues and the communities where we live and work

85

average hours of annual training per employee

146,000+

**hours** of technical, employee development and compliance training in 2024

### Our safety-first culture

Health and safety (H&S) is a core value, and we are committed to a safety-first culture in all aspects of our business. Our commitment permeates every level of our organization, guided by our Health, Safety and Environmental Policy and the Cheniere Integrated Management System. We follow comprehensive standards and procedures for managing H&S across our business, which align with relevant regulatory requirements from agencies such as the Occupational Safety and Health Administration and the Pipeline and Hazardous Materials Safety Administration.

We follow a risk management philosophy that includes risk identification, assessment and management. Site teams evaluate potential hazards and implement safeguards that reduce personnel and process risk exposure. Additionally, we

implement training and safety awareness campaigns, promote sharing of site-to-site learnings and review emergency response protocols, ensuring response readiness.

We foster a safety-focused culture by empowering every person on site, including employees, contractors and visitors, to identify and communicate potential health and safety hazards. In addition to internal assessments to ensure the effectiveness of our emergency response and crisis management programs, each site maintains an Emergency Response Plan (ERP) that establishes organizational structures and procedures addressing facility emergencies. To ensure the safety of our surrounding communities, our facilities are built with advanced safety systems, such as automated shutdown mechanisms, leak-detection technology and fire-suppression systems that help prevent accidents.

Additionally, we work with local authorities, collaborate in peer-to-peer learning strategies and conduct "ambassador" engagement with a focus on H&S initiatives.

In 2024, we exceeded our corporate safety target, achieving an industry top-quintile safety record with a Total Recordable Incident Rate (TRIR) of 0.15.

# 1,680+

Good Catch instances were reported by employees across Cheniere's assets. A Good Catch is a condition or behavior that could have resulted in an incident but was identified, corrected and/or improved before an incident occurred.



# KEY COMPONENTS OF OUR SOCIAL PERFORMANCE FRAMEWORK

Identify potential risks



Employ community outreach plans and management systems



Execute proactive community engagement



Monitor and report performance



Review and adapt

### **Our communities**

Building trust within our <u>communities</u> is at the heart of our Social Performance Framework — our guiding principles for managing the social impacts of our operations. This comprehensive framework demonstrates our commitment to ethical, inclusive and sustainable practices that reach far beyond our operational boundaries. We listen to and address community concerns through our grievance mechanism, which systematically tracks issues and other feedback. We also monitor our impact on community relations, cultural and social disruptions, reputational risks and other social aspects.

2,200+

engagements conducted in 2024 with municipal leadership, regulatory agencies, public safety entities, conservation groups, community leaders, school boards, small businesses, residents and community groups.



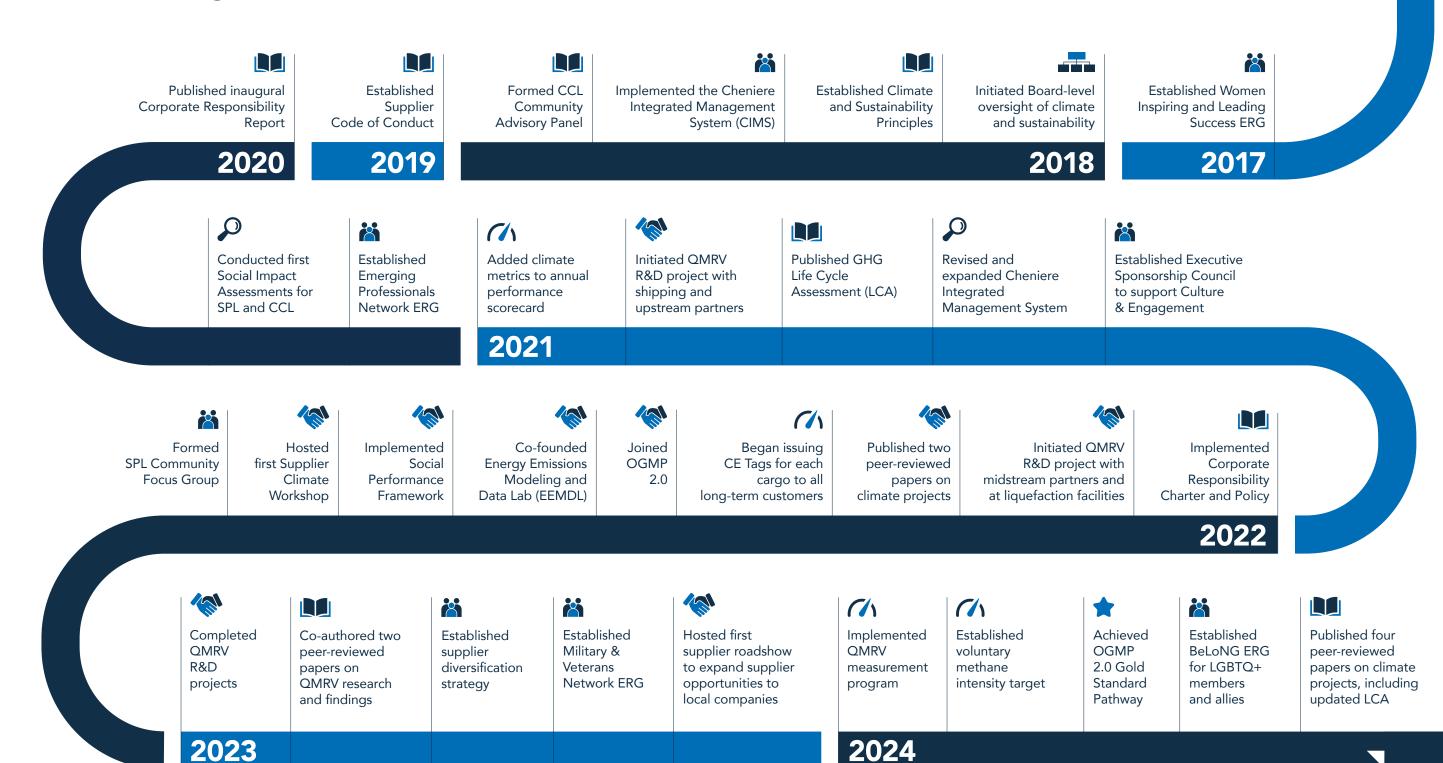
At the heart of our community investment approach is a comprehensive framework designed to engage with and address the needs of the local community, ensuring mutual prosperity and sustainable development. Our community investment planning is informed by results from Social Impact Assessments and involves close consultation with community members. We prioritize strategic investments aimed at enhancing social, economic and environmental well-being and providing lasting value in the communities we serve.



## \$5.8 million

of direct giving was invested in our communities across a diverse array of educational, environmental, civil and social projects.

# Sustainability milestones





This Corporate Responsibility Report Overview provides a high-level summary of our ESG program. Detailed information about the program and our ESG approach, initiatives and performance is available online.



Cheniere's ESG reporting suite

2024 Corporate Responsibility Report

Reporting Frameworks Indices (TCFD, SASB, GRI, Ipieca)

<u>Performance Data Table</u> (ESG performance metrics)

External Assurance (select environmental and social metrics)

External Assurance (select workforce metrics)

Our Responsibility website

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