

Galp enters into an agreement with NextDecade for U.S. LNG

Galp signed a 20-year SPA with NextDecade Corporation for access to 1 million tons per annum of U.S. LNG.

Commercial deliveries of Next Decade's Rio Grande LNG (RGLNG) project, in Texas, are expected to start in 2027.

Galp's volumes are indexed to Henry Hub on a FOB basis plus a fixed liquefaction fee.

This agreement enhances Galp's access to competitive U.S. LNG volumes, supplementing supplies from Venture Global, which are due to start during 2023. It also adds more flexibility and geographic diversity to its sourcing portfolio.

About Next Decade and RGLNG

NextDecade Corporation, through its wholly owned subsidiaries Rio Grande LNG and NEXT Carbon Solutions, is developing a 27 MTPA LNG export facility in South Texas along with one of the largest carbon capture and storage (CCS) projects in North America. NextDecade's common stock is listed on the Nasdaq Stock Market under the symbol "NEXT." NextDecade is headquartered in Houston, Texas. For more information, please visit <http://www.next-decade.com>.

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