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Cheniere Engages Societe Generale as Financial Advisor for the Proposed Sabine Pass Liquefaction Project

HOUSTON, Dec. 13, 2010 /PRNewswire/ -- Cheniere Energy Partners, L.P. (NYSE Amex: CQP) ("Cheniere Partners") announced today that SG Americas Securities, LLC, the U.S. broker-dealer subsidiary of Societe Generale Corporate & Investment Banking (SG CIB), has been engaged as financial advisor to Sabine Pass Liquefaction, LLC ("Sabine") for general financial strategy and planning in connection with the development and financing of liquefaction facilities at the Sabine Pass LNG terminal, located in Cameron Parish, Louisiana.

"We look forward to working again with SG CIB as we develop our liquefaction project at Sabine Pass," said Meg Gentle, CFO of Cheniere Partners. "We believe their extensive background and experience advising and financing LNG projects will significantly strengthen our financing process."

Cheniere Partners owns 100 percent of the Sabine Pass LNG terminal located in western Cameron Parish, Louisiana on the Sabine Pass Channel. The terminal has sendout capacity of 4.0 Bcf/d and storage capacity of 16.9 Bcfe. Additional information about Cheniere Partners may be found on its website: www.cheniereenergypartners.com.

As currently contemplated, the Sabine Pass liquefaction project would be designed and permitted for up to four modular LNG trains, each with a peak processing capacity of up to approximately 0.7 Bcf/d of natural gas and an average liquefaction processing capacity of approximately 3.5 mtpa. The initial project phase is anticipated to include two modular trains and the capacity to process on average approximately 1.2 Bcf/d of pipeline quality natural gas. We intend to enter into contracts for at least 0.5 Bcf/d of natural gas liquefaction capacity per train. Commencement of construction is subject to regulatory approvals and a final investment decision contingent upon Cheniere Partners obtaining satisfactory construction contracts and entering into long-term customer contracts sufficient to underpin financing of the project. We believe that the time and cost required to develop the project would be materially lessened by Sabine Pass LNG's existing large acreage and infrastructure. We anticipate LNG export could commence as early as 2015.

Societe Generale Corporate & Investment Banking, the investment banking arm of France's Societe Generale Group, is a well diversified and leading player with 11,000 professionals present in over 33 countries across Europe, the Americas and Asia-Pacific. Standing by its clients across sectors, the Corporate & Investment Bank tailors solutions for them by capitalizing on its worldwide expertise in investment banking, global finance, and global markets, and providing strategic advisory, capital raising, cross-asset investing and risk management solutions.

This press release contains certain statements that may include "forward-looking statements" within the meanings of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included herein are "forward-looking statements." Included among "forward-looking statements" are, among other things, (i) statements regarding Cheniere Partners' business strategy, plans and objectives, including the construction and operation of liquefaction facilities, (ii) statements regarding our expectations regarding regulatory authorizations and approvals, (iii) statements expressing beliefs and expectations regarding the development of Cheniere Partners' LNG terminal and liquefaction business and (iv) statements regarding the business operations and prospects of third parties. Although Cheniere Partners believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Cheniere Partners' actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in Cheniere Partners' periodic reports that are filed with and available from the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required under the securities laws, Cheniere Partners does not assume a duty to update these forward-looking statements.

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