

February 26, 2016



# **Cheniere Partners Announces Closing of Approximately \$2.8 Billion of Senior Secured Credit Facilities**

## **- No Debt Maturities prior to 2020**

HOUSTON, Feb. 26, 2016 /PRNewswire/ -- Cheniere Energy Partners, L.P. ("Cheniere Partners") (NYSE MKT: CQP) announced today that it has closed on the previously announced approximately \$2.8 billion of senior secured credit facilities. The four-year credit facilities consist of an approximately \$450 million Cheniere Creole Trail Pipeline, L.P. ("CCTP") tranche term loan, an approximately \$2.1 billion Sabine Pass LNG, L.P. ("SPLNG") tranche term loan, and an approximately \$240 million revolving credit facility. Pricing for these facilities is London Interbank Offered Rate (LIBOR) plus 225 basis points or the base rate plus 125 basis points, in each case with a 50 basis point step-up beginning on the third anniversary of the closing.

Proceeds from these new credit facilities will be used by Cheniere Partners (i) to prepay the \$400 million senior secured term loan at CCTP, (ii) to redeem or repay the approximately \$1.7 billion senior secured notes due 2016 and the \$420 million senior secured notes due 2020 that were issued by SPLNG, (iii) to pay associated transaction costs and make-whole amounts, if any, and (iv) for general business purposes of Cheniere Partners and its subsidiaries.

"We are pleased to announce the closing of these credit facilities, which allow us to efficiently refinance upcoming maturities at SPLNG and CCTP. In addition, this refinancing improves our debt maturity profile as subsequent to the repayment of our obligations at SPLNG and CCTP, the earliest debt maturity at Cheniere Partners is in 2020," said Neal Shear, Chairman of the Board and interim CEO of Cheniere Partners.

The 16 arrangers and other participants are The Bank of Tokyo-Mitsubishi UFJ, Ltd., ABN AMRO Capital USA LLC, Société Générale, Industrial and Commercial Bank of China Limited, New York Branch, Intesa Sanpaolo, S.P.A. New York Branch, JPMorgan Chase Bank, N.A., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, Morgan Stanley Senior Funding, Inc., Bank of America, N.A., Credit Suisse, HSBC Bank USA, N.A., Commonwealth Bank of Australia, Canadian Imperial Bank of Commerce, New York Branch, ING Capital LLC, and FirstBank Florida.

Through its wholly-owned subsidiary, SPLNG, Cheniere Partners owns 100 percent of the Sabine Pass LNG terminal located on the Sabine-Neches Waterway less than four miles from the Gulf Coast. The Sabine Pass LNG terminal includes existing infrastructure of five

LNG storage tanks with capacity of approximately 16.9 billion cubic feet equivalent (Bcfe), two docks that can accommodate vessels with nominal capacity of up to 266,000 cubic meters and vaporizers with regasification capacity of approximately 4.0 Bcf/d. Through its wholly-owned subsidiary CCTP, Cheniere Partners also owns a 94-mile pipeline that interconnects the Sabine Pass LNG terminal with a number of large interstate pipelines.

Cheniere Partners, through its subsidiary, Sabine Pass Liquefaction, LLC ("SPL"), is developing and constructing natural gas liquefaction facilities at the Sabine Pass LNG terminal adjacent to the existing regasification facilities. Cheniere Partners, through SPL, plans to construct over time up to six liquefaction trains, which are in various stages of development. Each liquefaction train is expected to have a nominal production capacity of approximately 4.5 million tonnes per annum ("mtpa") of LNG. SPL has entered into six third-party LNG sale and purchase agreements ("SPAs") that in the aggregate equate to approximately 19.75 mtpa of LNG and commence with the date of first commercial delivery of Trains 1 through 5 as specified in the respective SPAs. For additional information, please refer to the Cheniere Partners website at [www.cheniere.com](http://www.cheniere.com) and Annual Report on Form 10-K for the fiscal year ended December 31, 2015, filed with the Securities and Exchange Commission.

### **Forward-Looking Statements**

This press release contains certain statements that may include "forward-looking statements." 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 development, construction and operation of liquefaction facilities, (ii) statements regarding expectations regarding regulatory authorizations and approvals, (iii) statements expressing beliefs and expectations regarding the development of Cheniere Partners' LNG terminal and liquefaction business, (iv) statements regarding the business operations and prospects of third parties, (v) statements regarding potential financing arrangements, and (vi) statements regarding future discussions and entry into contracts. 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.

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/cheniere-partners-announces-closing-of-approximately-28-billion-of-senior-secured-credit-facilities-300226896.html>

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