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# **Cheniere Partners Announces Pricing of Private Placement of \$800 Million of Senior Secured Notes due 2037 by Sabine Pass Liquefaction, LLC**

HOUSTON, Feb. 24, 2017 /PRNewswire/ -- Cheniere Energy Partners, L.P. ("Cheniere Partners") (NYSE MKT: CQP) announced today that its wholly owned subsidiary, Sabine Pass Liquefaction, LLC ("SPL"), intends to enter into a Note Purchase Agreement to issue and sell \$800 million principal amount of 5.00% Senior Secured Notes due 2037 (the "SPL 2037 Notes") in a private placement. SPL expects to close the transaction and issue the SPL 2037 Notes on February 24, 2017.

The SPL 2037 Notes will be fully amortizing according to a fixed sculpted amortization schedule and have a weighted average life of approximately 15.2 years. Amortization of the SPL 2037 Notes will be deferred for the first approximately 8.6 years until 2025.

SPL intends to use the net proceeds from the offering (after deducting the estimated fees, expenses and incremental interest during construction related to the SPL 2037 Notes) to prepay all of the principal amounts currently outstanding under SPL's credit facilities (the "2015 SPL Credit Facilities") and to pay capital costs in connection with the construction of Trains 1 through 5 of the Sabine Pass Liquefaction Project. The SPL 2037 Notes will rank pari passu in right of payment with all existing and future senior secured indebtedness of SPL, including borrowings under the 2015 SPL Credit Facilities, its outstanding senior secured notes due 2021, senior secured notes due 2022, senior secured notes due 2023, senior secured notes due 2024, senior secured notes due 2025, senior secured notes due 2026, senior secured notes due 2027 and its obligations under its working capital facility.

The offer of the SPL 2037 Notes has not been registered under the Securities Act of 1933, as amended (the "Securities Act") and the SPL 2037 Notes may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act. The SPL 2037 Notes will be offered and sold in a private placement conducted pursuant to Section 4(a)(2) of the Securities Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale of these securities would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

## **Forward-Looking Statements**

This press release contains certain statements that may include "forward-looking statements." All statements, other than statements of historical fact, included herein are "forward-looking statements." Included among "forward-looking statements" are, among

other things, statements regarding Cheniere Partners' business strategy, plans and objectives, including the use of proceeds from the offering. 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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