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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 19, 2013**



**CHENIERE ENERGY, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation or organization)

**1-16383**

(Commission File Number)

**95-4352386**

(I.R.S. Employer Identification No.)

**700 Milam Street**

**Suite 800**

**Houston, Texas**

(Address of principal executive offices)

**77002**

(Zip Code)

Registrant's telephone number, including area code: **(713) 375-5000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01. Regulation FD Disclosure.**

On August 19, 2013, Cheniere Energy, Inc. revised its corporate presentation. The revised presentation is attached as Exhibit 99.1 to this report and is incorporated by reference into this Item 7.01.

The information included in this Item 7.01 of this Current Report on Form 8-K, including the attached Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

d) Exhibits

**Exhibit**

<b><u>Number</u></b>	<b><u>Description</u></b>
99.1*	Corporate presentation August 2013.

\*Furnished herewith

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHENIERE ENERGY, INC.

Date: August 19, 2013

By: /s/ H. Davis Thames  
Name: H. Davis Thames  
Title: Senior Vice President and  
Chief Financial Officer

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## EXHIBIT INDEX

<b><u>Exhibit Number</u></b>	<b><u>Description</u></b>
99.1*	Corporate presentation August 2013.

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\*Furnished herewith

**CHENIERE**



# Cheniere Energy

August 2013

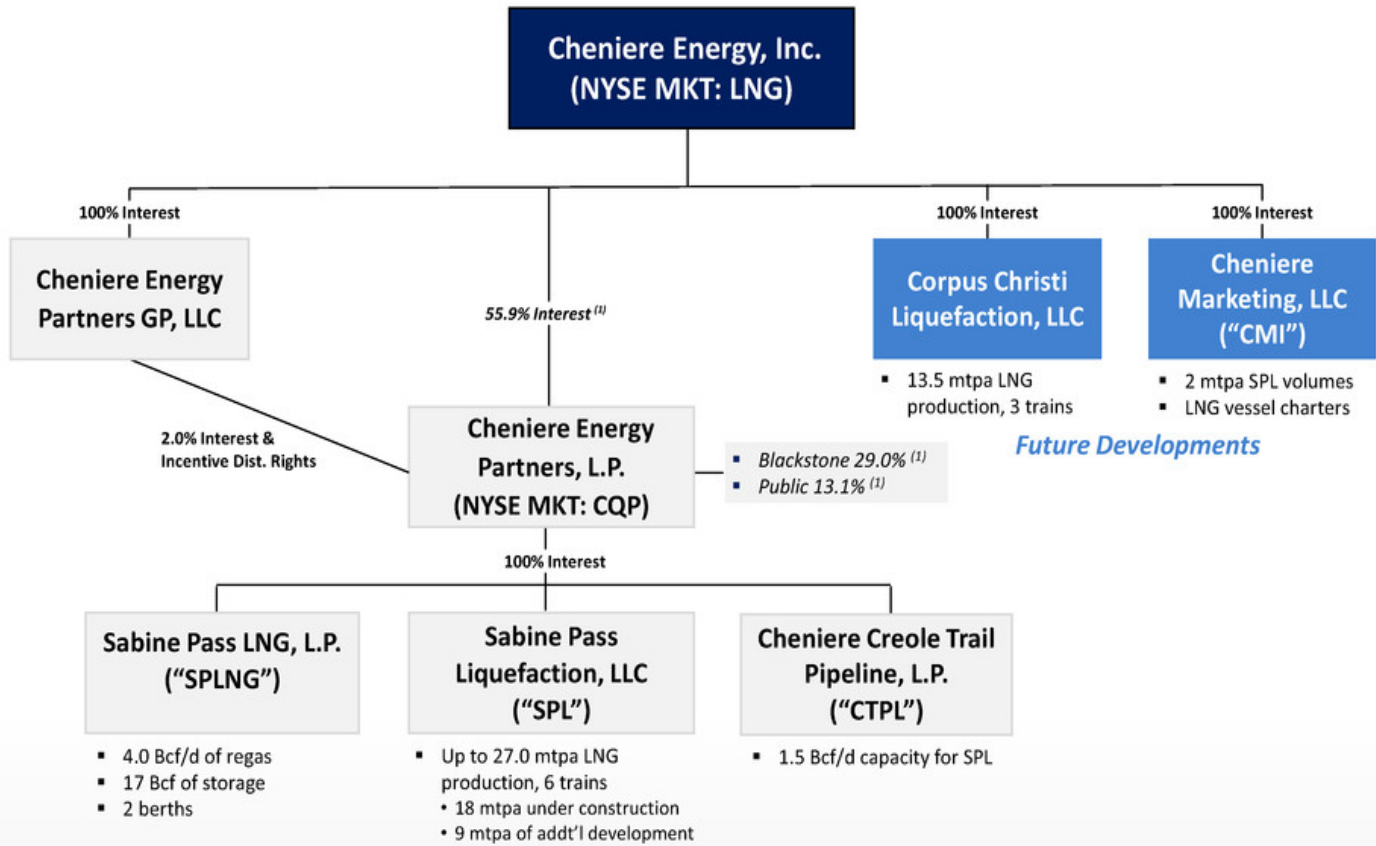
# Forward Looking Statements

This presentation contains certain statements that are, or may be deemed to be, “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included herein are “forward-looking statements.” Included among “forward-looking statements” are, among other things:

- statements regarding the ability of Cheniere Energy Partners, L.P. to pay distributions to its unitholders;
- statements regarding Cheniere Energy Partners, L.P.’s expected receipt of cash distributions from Sabine Pass LNG, L.P., Sabine Pass Liquefaction, LLC or Cheniere Creole Trail Pipeline, L.P.;
- statements that Cheniere Energy Partners, L.P. expects to commence or complete construction of its proposed liquefaction facilities, or any expansions thereof, by certain dates or at all;
- statements that Cheniere Energy, Inc. expects to commence or complete construction of its proposed liquefaction facilities or other projects by certain dates or at all;
- statements regarding future levels of domestic and international natural gas production, supply or consumption or future levels of liquefied natural gas (“LNG”) imports into or exports from North America and other countries worldwide, regardless of the source of such information, or the transportation or demand for and prices related to natural gas, LNG or other hydrocarbon products;
- statements regarding any financing transactions or arrangements, or ability to enter into such transactions;
- statements relating to the construction of our natural gas liquefaction trains (“Trains”), or modifications to the Creole Trail Pipeline, including statements concerning the engagement of any engineering, procurement and construction (“EPC”) contractor or other contractor and the anticipated terms and provisions of any agreement with any EPC or other contractor, and anticipated costs related thereto;
- statements regarding any agreement to be entered into or performed substantially in the future, including any revenues anticipated to be received and the anticipated timing thereof, and statements regarding the amounts of total LNG regasification, liquefaction or storage capacities that are, or may become, subject to contracts;
- statements regarding counterparties to our commercial contracts, construction contracts and other contracts;
- statements regarding our planned construction of additional Trains, including the financing of such Trains;
- statements that our Trains, when completed, will have certain characteristics, including amounts of liquefaction capacities;
- statements regarding any business strategy, our strengths, our business and operation plans or any other plans, forecasts, projections or objectives, including anticipated revenues and capital expenditures and EBITDA, any or all of which are subject to change;
- statements regarding projections of revenues, expenses, earnings or losses, working capital or other financial items;
- statements regarding legislative, governmental, regulatory, administrative or other public body actions, requirements, permits, investigations, proceedings or decisions;
- statements regarding our anticipated LNG and natural gas marketing activities; and
- any other statements that relate to non-historical or future information.

These forward-looking statements are often identified by the use of terms and phrases such as “achieve,” “anticipate,” “believe,” “contemplate,” “develop,” “estimate,” “example,” “expect,” “forecast,” “opportunities,” “plan,” “potential,” “project,” “propose,” “subject to,” “strategy,” and similar terms and phrases, or by use of future tense. Although we believe 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. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Our 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 “Risk Factors” in the Cheniere Energy, Inc. and Cheniere Energy Partners, L.P. Annual Reports on Form 10-K filed with the SEC on February 22, 2013, each as amended by Amendment No. 1 on Form 10-K/A filed with the SEC on March 1, 2013, and the Cheniere Energy Partners, L.P. Current Report on Form 8-K filed with the SEC on May 29, 2013, which are incorporated by reference into this presentation. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these “Risk Factors”. These forward-looking statements are made as of the date of this presentation, and other than as required under the securities laws, we undertake no obligation to publicly update or revise any forward-looking statements.

# Summary Organizational Structure



(1) Represents ownership interest before accretion of Class B units.



# Operating Assets

Sabine Pass LNG Terminal



Creole Trail Pipeline







# Contracted Capacity at SPLNG

## Third Party Terminal Use Agreements (TUAs)

Long-term, 20 year “take-or-pay” style commercial contracts  
~\$253MM annual fixed fee revenue

	 <b>TOTAL</b> Total Gas & Power N.A.	 <b>Chevron</b> Chevron U.S.A. Inc.
<b>Capacity</b>	1.0 Bcf/d	1.0 Bcf/d
<b>Fees <sup>(1)</sup></b>		
Reservation Fee <sup>(2)</sup>	\$0.28/MMBTU	\$0.28/MMBTU
Opex Fee <sup>(3)</sup>	\$0.04/MMBTU	\$0.04/MMBTU
<b>Full-Year Payments</b>	\$124 million	\$129 million
<b>Term</b>	20 years	20 years
<b>Guarantor</b>	Total S.A.	Chevron Corp.
<b>Guarantor Credit Rating **</b>	Aa1/AA	Aa1/AA
<b>Payment Start Date</b>	April 1, 2009	July 1, 2009

(1) Fees do not vary with the actual quantity of LNG processed; tax reimbursement not included in the fees.

(2) No inflation adjustments.

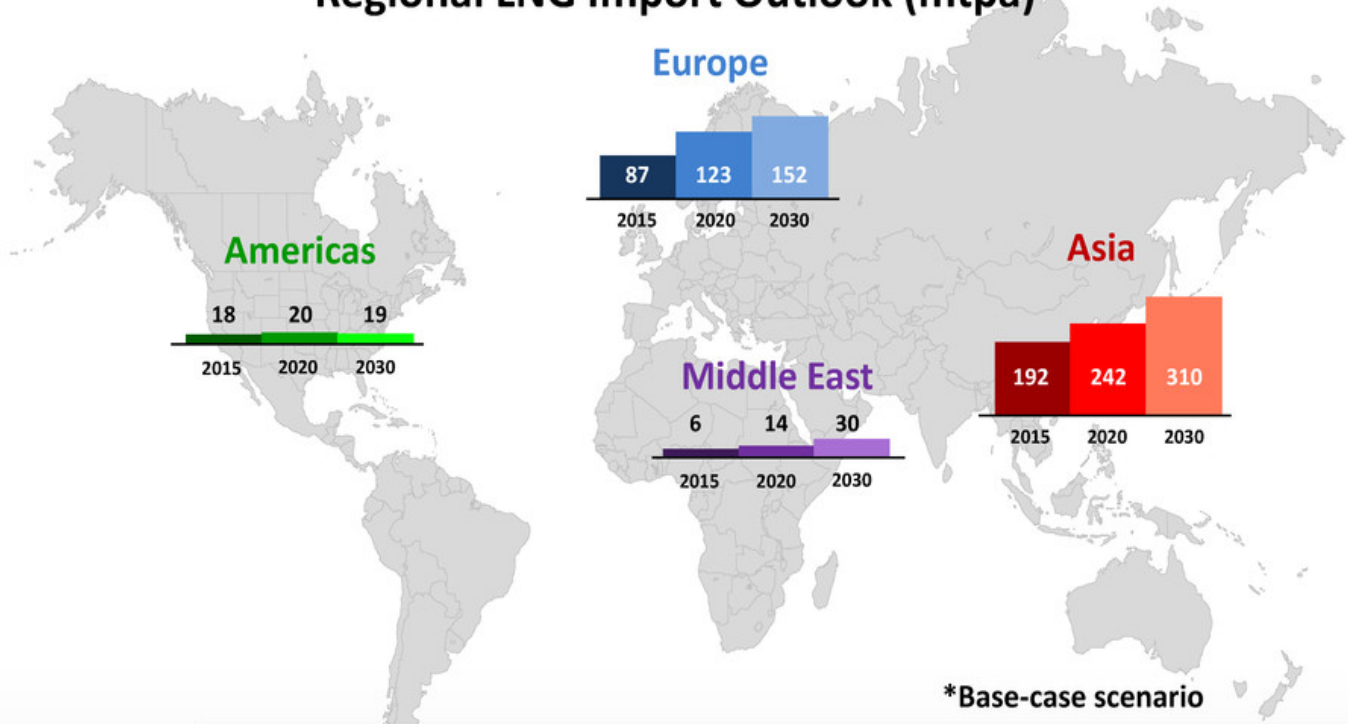
(3) Subject to annual inflation adjustment.

Note: Termination Conditions – (a) force majeure of 18 months or (b) unable to satisfy customer delivery requirements of ~192MMbtu in a 12-month period, 15 cargoes over 90 days or 50 cargoes in a 12-month period. In the case of force majeure, the customers are required to pay their capacity reservation fees for the initial 18 months.

\*\*Ratings may be changed, suspended or withdrawn at anytime and are not a recommendation to buy, hold or sell any security.

# Projected Global LNG Demand Growth

## Regional LNG Import Outlook (mtpa)\*



\*Base-case scenario

From 303 mtpa (~40 Bcf/d) in 2015 to 511 mtpa (~68 Bcf/d) in 2030 – 3.5% CAGR  
~ 14 mtpa average growth (~three 4.5 mtpa trains)

# Compelling Price Advantage

## Current Prices = ~\$1B-\$3B of Spread for Each Bcf/d

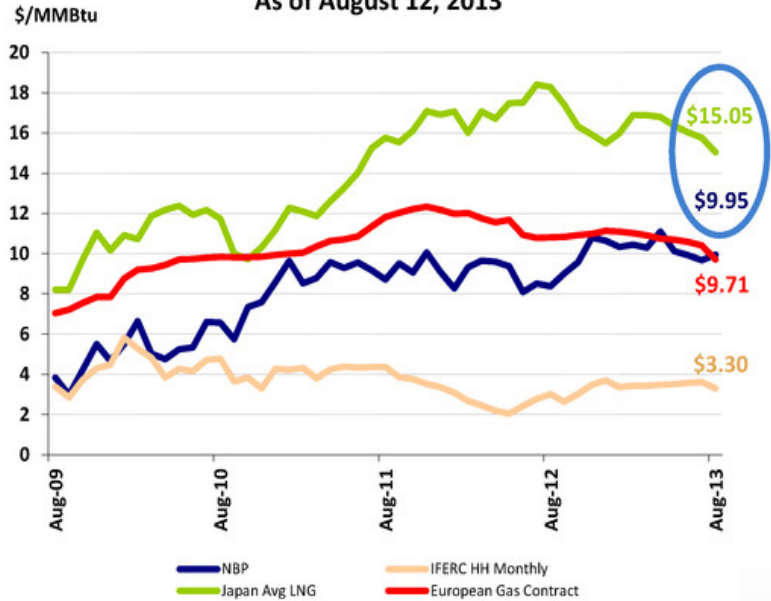
Worldwide Gas Prices = 11% to 15% of Crude Oil

### Estimated Prices

Henry Hub: \$4.00 / MMBtu  
Brent Crude: \$100 / Barrel

(\$/MMBtu)	Americas	Europe	Asia
Henry Hub	\$ 4.00	\$ 4.00	\$ 4.00
Liquefaction	3.00	3.00	3.00
Shipping	0.50	1.00	3.00
Fuel/Basis	0.60	0.60	0.60
Delivered Cost	\$ 8.10	\$ 8.60	\$10.60
Regional Price	@ 15% 15.00	@ 12% 12.00	@ 15% 15.00
<b>Margin</b>	<b>\$ 6.90</b>	<b>\$ 3.40</b>	<b>\$ 4.40</b>

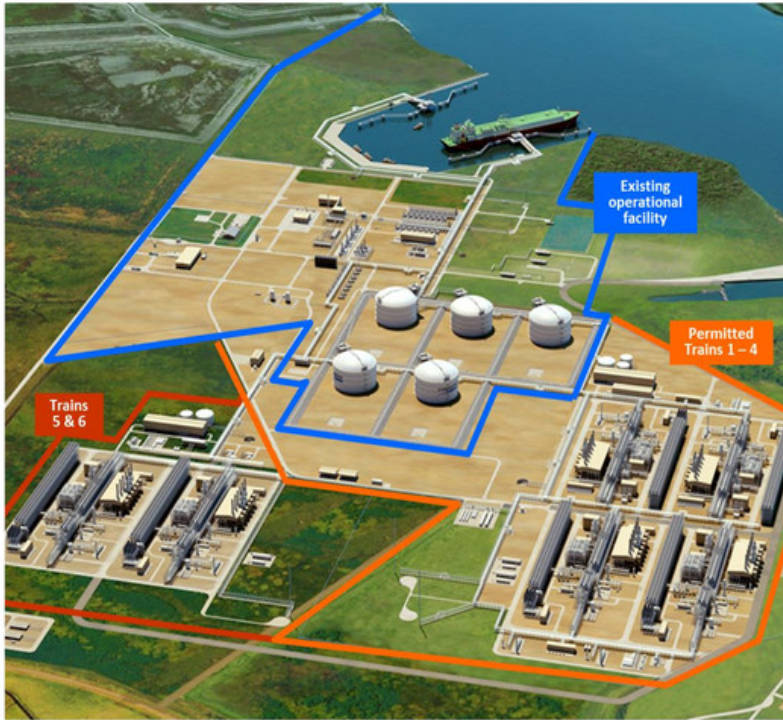
Regional Natural Gas & LNG Prices  
As of August 12, 2013



# Brownfield LNG Export Project Utilizes Existing Assets

## Trains 1-4 Fully Contracted, Under Construction

Design production capacity is expected to be ~4.5 mtpa per train



### Current Facility

- ~1,000 acres in Cameron Parish, LA
- 40 ft ship channel 3.7 miles from coast
- 2 berths; 4 dedicated tugs
- 5 LNG storage tanks (~17 Bcf of storage)
- 5.3 Bcf/d of pipeline interconnection

### Liquefaction Trains 1 & 2

- LSTK EPC contract w/ Bechtel using ConocoPhillips' Optimized Cascade® Process
- Total EPC contract price ~\$3.97 billion
- Overall construction 38% complete (as of 6/13)
- Operations estimated late 2015/2016

### Liquefaction Trains 3 & 4

- LSTK EPC contract w/ Bechtel using ConocoPhillips' Optimized Cascade® Process
- Total EPC contract price ~\$3.77 billion
- Contract terms materially same as Trains 1&2
- Guaranteed schedule shorter than Trains 1&2
- Construction commenced in May 2013
- Operations estimated 2016/2017

### Liquefaction Expansion - Trains 5 & 6

- Bechtel commenced preliminary engineering
- Permitting initiated February 2013
- FERC application to be completed in 2H 2013

Significant infrastructure in place including storage, marine and pipeline interconnection facilities; pipeline quality natural gas to be sourced from U.S. pipeline network



# LNG Sale and Purchase Agreements (SPAs)

~20 mtpa “take-or-pay” style commercial agreements  
~\$2.9B annual fixed fee revenue for 20 years



BG GROUP

BG Gulf Coast LNG



Gas Natural Fenosa



Korea Gas Corporation



GAIL (India) Limited



TOTAL

Total Gas & Power N.A. <sup>(6)</sup>

centrica

Centrica plc <sup>(6)</sup>

	BG Gulf Coast LNG	Gas Natural Fenosa	Korea Gas Corporation	GAIL (India) Limited	Total Gas & Power N.A. <sup>(6)</sup>	Centrica plc <sup>(6)</sup>
Annual Contract Quantity (MMBtu)	286,500,000 <sup>(1)</sup>	182,500,000	182,500,000	182,500,000	104,750,000 <sup>(1)</sup>	91,250,000
Annual Fixed Fees <sup>(2)</sup>	~\$723 MM <sup>(3)</sup>	~\$454 MM	~\$548 MM	~\$548 MM	~\$314 MM	~\$274 MM
Fixed Fees \$/MMBtu <sup>(2)</sup>	\$2.25 - \$3.00	\$2.49	\$3.00	\$3.00	\$3.00	\$3.00
LNG Cost	115% of HH	115% of HH	115% of HH	115% of HH	115% of HH	115% of HH
Term from Contract Start Date <sup>(4)</sup>	20 years	20 years	20 years	20 years	20 years	20 years
Guarantor	BG Energy Holdings Ltd.	Gas Natural SDG S.A.	N/A	N/A	Total S.A.	N/A
Corporate / Guarantor Credit Rating <sup>(5)</sup>	A/A2	BBB/Baa2	A/A1	NR/Baa2/BBB-	AA/Aa1	A-/A3/A
Fee During Force Majeure	Up to 24 months	Up to 24 months	N/A	N/A	N/A	N/A
Contract Start Date	Train 1 + additional volumes with Trains 2,3,4	Train 2	Train 3	Train 4	Train 5	Train 5

(1) BG has agreed to purchase 182,500,000 MMBtu, 36,500,000 MMBtu, 34,000,000 MMBtu and 33,500,000 MMBtu of LNG volumes annually upon the commencement of operations of Trains 1, 2, 3 and 4, respectively. Total has agreed to purchase 91,250,000 MMBtu of LNG volumes annually plus 13,400,000 MMBtu of seasonal LNG volumes upon the commencement of Train 5 operations.

(2) A portion of the fee is subject to inflation, approximately 15% for BG Group, 13.6% for Gas Natural Fenosa, 15% for KOGAS and GAIL (India) Ltd and 11.5% for Total and Centrica.

(3) Following commercial in service date of Train 4. BG will provide annual fixed fees of approximately \$520 million during Trains 1-2 operations and an additional \$203 million once Trains 3-4 are operational.

(4) SPAs have a 20 year term with the right to extend up to an additional 10 years. Gas Natural Fenosa has an extension right up to an additional 12 years in certain circumstances.

(5) Ratings are provided by S&P/Moody's/Fitch and subject to change, suspension or withdrawal at anytime and are not a recommendation to buy, hold or sell any security.

(6) Conditions precedent must be satisfied by June 30, 2015 or either party can terminate. CPs include financing, regulatory approvals and positive final investment decision.

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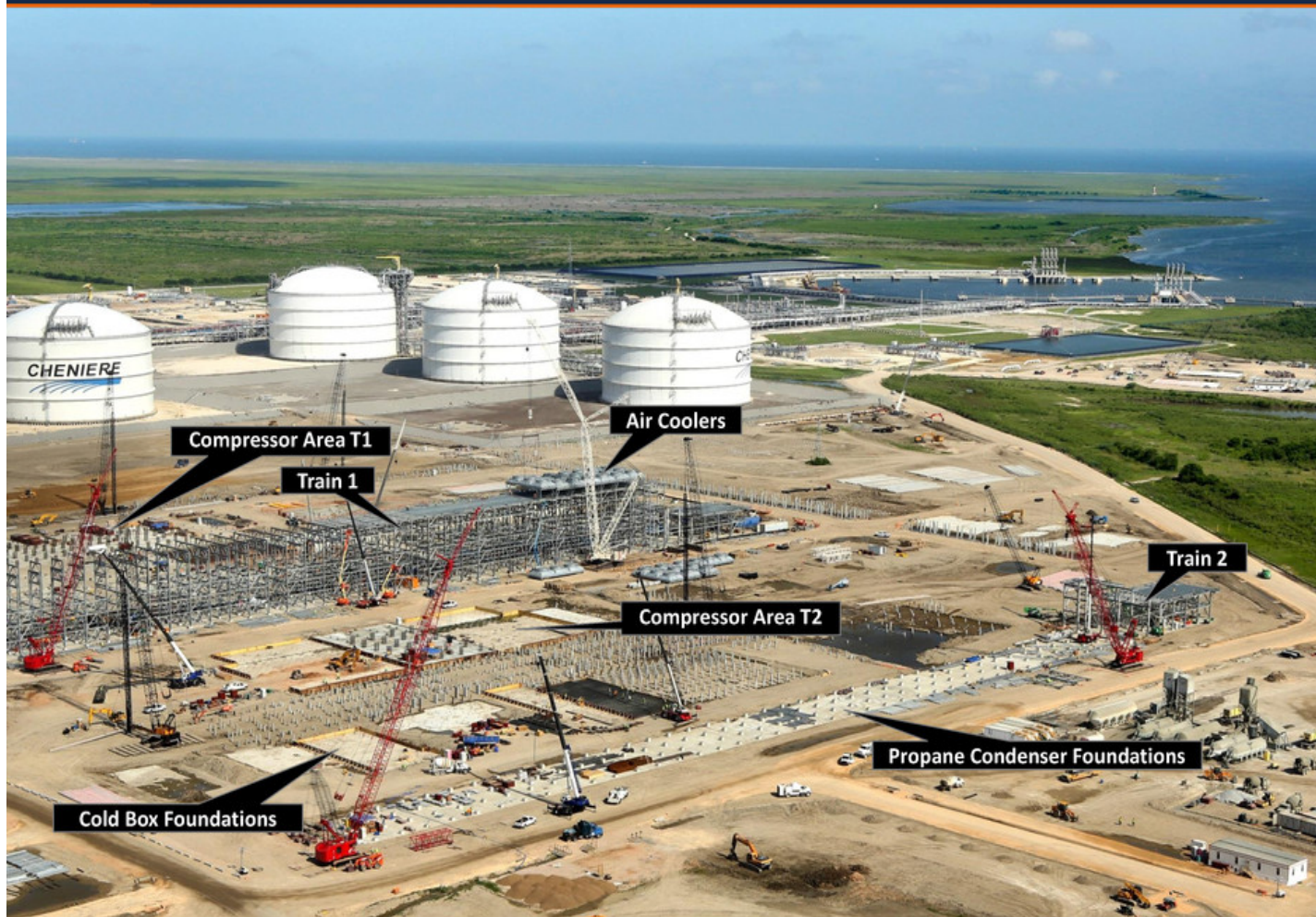


## Sabine Pass Liquefaction – Stage 1 Construction





# Aerial View of SPL Construction – June 2013





## SPLNG Estimated Cash Flows (With Trains 1 – 4 Operational)

(\$ in millions)

**Annualized**

Total	\$ 127
Chevron	133
SPL	290
Other	10
<b>Total Revenues</b>	<b>560</b>
<b>Total Expenses</b>	<b>(65)</b>
<b>EBITDA <sup>(1)</sup></b>	<b>\$ 495</b>
Debt Service <sup>(2)</sup>	(130)
<b>Distributable cash flow to CQP</b>	<b>\$ 365</b>

(1) EBITDA is a non-GAAP measure. EBITDA is computed as total revenues less non-cash deferred revenues, operating expenses, assumed commissioning costs and state and local taxes. It does not include depreciation expenses and certain non-operating items. Because we have not forecasted depreciation expense and non-operating items, we have not made any forecast of net income, which would be the most directly comparable financial measure under generally accepted accounting principles, or GAAP, and we are unable to reconcile differences between forecasts of EBITDA and net income. EBITDA has limitations as an analytical tool and should not be considered in isolation or in lieu of an analysis of our results as reported under GAAP, and should be evaluated only on a supplementary basis.

(2) Assumes refinancing of the 2016 and 2020 notes at an interest rate comparable to existing SPL interest rates.

12 *Note: The above represents a single financing scenario. Estimates are as of August 2013. Estimates represent a summary of internal forecasts, are pre-tax, are based on current assumptions and are subject to change. Actual performance may differ materially from, and there is no plan to update, the forecast. See "Forward Looking Statements" slide.*

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# SPL Estimated Cash Flows

**Expect > 3X EBITDA: Debt Service Coverage And < 5X Debt: EBITDA**

(\$ in millions)	<u>Trains 1-4</u>	<u>Trains 1-6</u>
BG	\$ 725	\$ 725
Gas Natural	455	455
KOGAS	550	550
GAIL	550	550
Total	-	315
Centrica	-	275
Commodity payments, net <sup>(1)</sup>	275	335
<b>Total Revenues</b>	<b>2,555</b>	<b>3,205</b>
O&M, gas procurement & other	(285)	TBD
SPLNG/Total TUA	(320)	TBD
Pipeline Costs	(160)	TBD
<b>Total Expenses</b>	<b>(765)</b>	<b>TBD</b>
<b>EBITDA <sup>(2)</sup></b>	<b>\$ 1,790</b>	<b>TBD</b>
Debt Service	(505)	TBD
<b>Distributable cash flow to CQP</b>	<b>\$ 1,285</b>	<b>TBD</b>

(1) Assumes \$6.00 / MMBtu natural gas price and that Offtakers lift 100% of their full contractual entitlement. Amounts are net of estimated natural gas to be used for the liquefaction process.

(2) EBITDA is a non-GAAP measure. EBITDA is computed as total revenues less non-cash deferred revenues, operating expenses, assumed commissioning costs and state and local taxes. It does not include depreciation expenses and certain non-operating items. Because we have not forecasted depreciation expense and non-operating items, we have not made any forecast of net income, which would be the most directly comparable financial measure under GAAP, and we are unable to reconcile differences between forecasts of EBITDA and net income. EBITDA has limitations as an analytical tool and should not be considered in isolation or in lieu of an analysis of our results as reported under GAAP, and should be evaluated only on a supplementary basis.

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# CQP Estimated Distributable Cash Flows

(\$ in millions)

## Trains 1-4

SPLNG distributable cash flow	\$ 365
SPL distributable cash flow	1,285
CTPL distributable cash flow	40
CQP expenses	(15)

<b>Total distributable cash flow</b>	<b>\$ 1,675</b>
--------------------------------------	-----------------

### **Total distributable cash flow by units <sup>(1)</sup>**

General partner	\$ 295
Cheniere common units	690
Public and BX common units	690

<b>Net cash flow per unit <sup>(1)</sup></b>	<b>\$ 3.00</b>
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<b><i>plus:</i> Est. CF generated at CQP from CMI SPA <sup>(2)</sup></b>	<b>\$0 - \$250</b>
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(1) Assumes the conversion of all subordinated units and Class B units to common units and assumes ~228 million of public and Blackstone common units, ~232 million Cheniere common units and 2% general partner interest and IDRs held by Cheniere.

(2) Assumes net margins of \$10.00/MMBtu.

Note: The above represents a single financing scenario. Estimates are as of August 2013. Estimates represent a summary of internal forecasts, are pre-tax, are based on current assumptions and are subject to change. Actual performance may differ materially from, and there is no plan to update, the forecast. See "Forward Looking Statements" slide.

# Cheniere Estimated Steady State Cash Flows (With Trains 1 – 4)

(\$ in millions)

**Annualized**

## Cheniere Energy, Inc.

Distributions from CQP	\$ 985
Management fees	50
CEI expenses and other	(85)
<b>Net Cash Flows</b>	<b>\$ 950</b>

**plus:** Est. CF generated at CEI from CMI SPA <sup>(1)</sup> **\$0 - \$1,000**

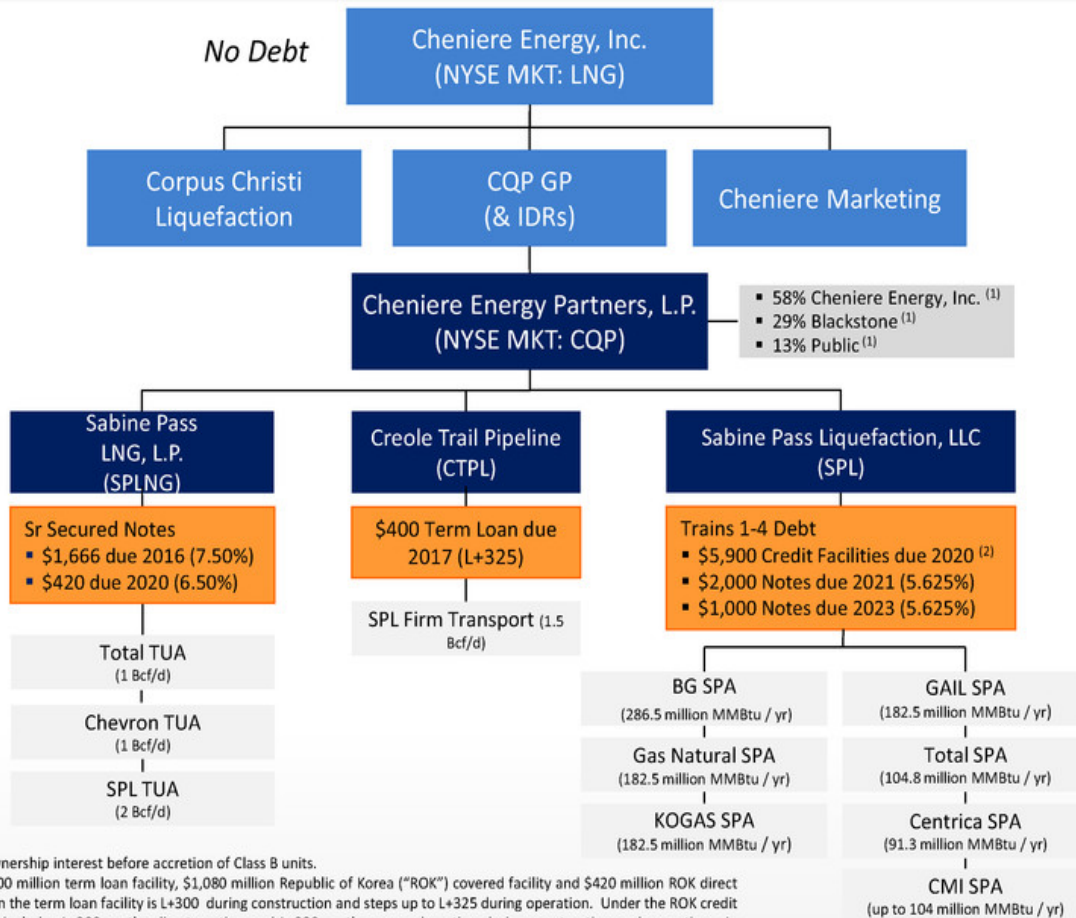
(1) CMI is entitled to recover all operating costs during a year before allocating profit to SPL. Assumes net margins of up to \$10.00/MMBtu, which includes cost estimates for shipping.

Note: The above represents a single financing scenario. Estimates are as of August 2013. Estimates represent a summary of internal forecasts, are pre-tax, are based on current assumptions and are subject to change. Actual performance may differ materially from, and there is no plan to update, the forecast. See "Forward Looking Statements" slide.

# Summary Organizational Structure

(\$ in millions)

**No Debt**



(1) Represents ownership interest before accretion of Class B units.

(2) Includes \$4,400 million term loan facility, \$1,080 million Republic of Korea ("ROK") covered facility and \$420 million ROK direct facility. Interest on the term loan facility is L+300 during construction and steps up to L+325 during operation. Under the ROK credit facilities, interest includes L+300 on the direct portion and L+230 on the covered portion during construction and operation. In addition, SPL will pay 100 bps for insurance/guarantee premiums on any drawn amounts under the covered tranches. These Credit Facilities mature on the earlier of May 28, 2020 or the second anniversary of Train 4 completion date.

## CMI SPA – Excess Volumes from Trains 1-4 at SPL

- **CMI-SPL SPA provides CMI with up to 2 mtpa of LNG delivered FOB Sabine Pass starting with the initial production from Train 1**
  - Maximum Annual Contract Quantity of up to 104 TBtu/year from first four trains
- **SPA sharing mechanic incents profit maximization**
  - Sharing based on ranking of the net profit for each cargo, from highest to lowest:
    - Tranche 1: CMI pays SPL up to \$3.00/MMBtu
    - Tranche 2: CMI pays SPL 20% of profits
  - Tranches shift at 18 TBtu for Trains 1&2, 36 TBtu for Trains 3&4
  - CMI is entitled to recover all operating costs during a year before allocating profit to SPL
- **Initial deliveries anticipated to begin as early as 4Q 2015**
- **CMI entered into three five-year time-charter contracts for LNG carriers**
  - Delivery of first LNG carrier expected in 2015 and two additional LNG carriers to be delivered in 2016

### Example Annual Cash Flow on CMI SPA

LNG sold	104 Bcf
Net margin	\$10/MMBtu
Net margin	\$1 BN



# Corpus Christi Liquefaction Project



## Proposed Facility

- >1,000 acres owned and/or controlled near Corpus Christi, TX
- 3 trains, each 4.5 mtpa design capacity
- 2 berths
- 3 LNG storage tanks (~10.1 Bcfe of storage)
- ConocoPhillips' Optimized Cascade® Process

## Key Project Attributes

- Marine environment conducive to receiving large tankers
  - 45 ft ship channel 13.7 miles from coast
  - Protected berth
- Premier Site Conditions
  - Established industrial zone
  - Elevated site protects from storm surge
  - Soils do not require piles
  - Local labor, infrastructure & utilities
  - Proximate pipeline interconnections to 4.5 Bcf/d receipt/takeaway capacity

All major permit applications have been filed



# Timeline & Milestones

Milestone	Target Date			Corpus Christi
	Sabine Pass T1-2	Sabine Pass T3-4	Sabine Pass T5-6	
▪ Initiate permitting process (FERC & DOE)	✓	✓	✓	✓
▪ Commercial agreements	✓	✓	T5:✓/T6:2H13	2014
▪ EPC contract	✓	✓	2H14	2014
▪ Financing commitments	✓	✓	1H15	2015
▪ Regulatory approvals	✓	✓	2H14	2014
▪ Issue Notice to Proceed	✓	✓	1H15	2015
▪ Commence operations <sup>(1)</sup>	2015/16	2016/17	2018	2018

Project teams in place with the same key people that developed Sabine Pass LNG and Creole Trail Pipeline on-time and on-budget

(1) Each Train is expected to commence operations approximately six to nine months after the previous train.  
 Note: See "Forward Looking Statements" slide.

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## Appendix





# LSTK EPC Contract with Bechtel

## Minimize Construction Costs and Risks

### Why Bechtel

- Constructed one-third of the world's liquefaction facilities - more than any other contractor
- Top US construction contractor for 15 straight years by Engineering News-Record
- Bechtel was the EPC contractor for the regasification project at the Sabine Pass LNG Terminal, which was constructed on time and on budget

### Bechtel Experience

Project name	Country	COD date	Type
Wheatstone LNG	Australia	2016	Cost reimbursable
Gladstone LNG	Australia	2015	Lump sum
Australia Pacific LNG	Australia	2015	Lump sum
Curtis Island LNG	Australia	2014	Lump sum
Angola LNG	Angola	2013	Lump sum
Equatorial Guinea LNG	Equatorial Guinea	2007	Lump sum
Darwin LNG	Australia	2006	Lump sum
Atlantic LNG	Trinidad & Tobago	2006 <sup>(1)</sup>	Lump sum
Egypt LNG	Egypt	2005	Lump sum
Kenai LNG	Alaska	1969	Construction only



(1) Commercial operation of Train 1 in 1999, Train 2 in 2002, Train 3 in 2003 and Train 4 in 2006.

### Key Competitive and Cost Advantages

- Existing SPLNG infrastructure provides significant cost advantages
  - Jetty, pipeline, control room, ~17 Bcf storage tanks, etc.
- Economies of scale from building multiple trains
- Easy access to the Gulf Coast labor pool and we believe labor relations are strong
- Established marine and road access provide easy delivery of materials

# Regulatory Approvals LNG Export Projects

Received all DOE export approvals and  
FERC construction and operation authorization for four trains

## ▪ **SPL Trains 1-4: FERC and DOE authorization received**

- DOE: Authorization to Export 2 Bcf/d
  - Approval to export to Free Trade Nations received in Aug. 2010
  - Approval to export to Non-free Trade Nations received in May 2011
  - Final order received in Aug. 2012
- FERC: Authorization to Construct
  - NEPA pre-filing in July 2010
  - Formal application filed on Jan. 31, 2011
  - Final approval obtained Apr. 2012

## ▪ **SPL Trains 5-6: Commenced FERC and DOE filings**

- Initiated FERC's NEPA pre-filing in Feb. 2013; application expected to be completed and filed 2H13
- Filed for FTA and non-FTA authorizations with DOE to export ~2.0 mtpa under Total SPA in Feb. 2013
- Filed for FTA and non-FTA authorizations with DOE to export ~1.75 mtpa under Centrica SPA in Apr. 2013
- Received FTA authorizations from DOE to export LNG volumes under Total and Centrica SPAs in July 2013
- Non-FTA authorizations for the Total and Centrica SPAs are pending

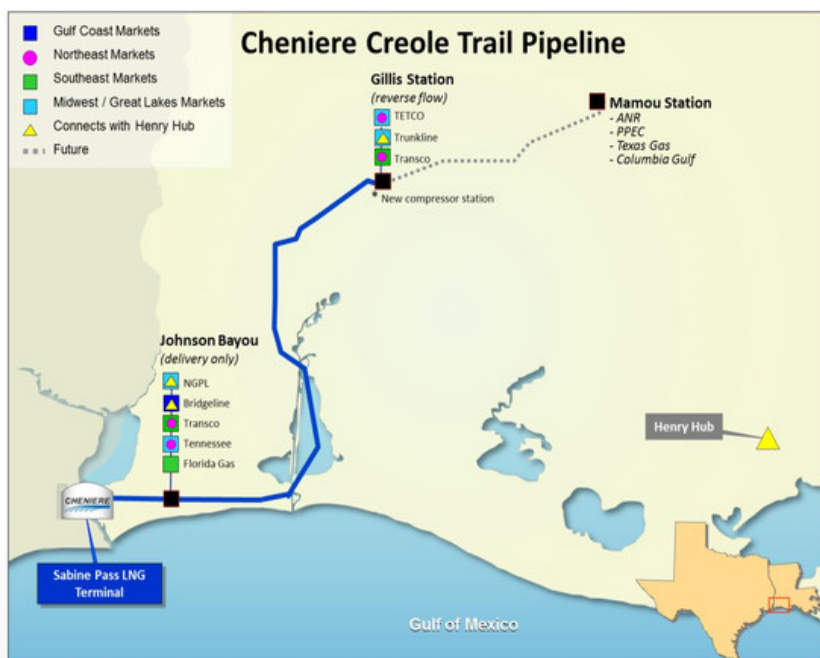
## ▪ **Corpus Christi Trains 1-3: Filed FERC and DOE applications**

- Initiated NEPA pre-filing process in Aug. 2011
- FERC application completed and filed in Aug. 2012
- Filed for FTA and non-FTA authorizations with DOE in Aug. 2012 to export ~15.0 mtpa



# Creole Trail Pipeline Expansion

- In May 2013, Cheniere Partners acquired CTPL from Cheniere Energy, Inc. for \$480MM
- CTPL secured a \$400 million senior secured term loan facility
- CTPL will be fully contracted with SPL; expected annual revenue of ~\$80MM expected to commence with Train 1 operations



## Current Facility

- Receipt capacity from SPLNG: 2.0 Bcf/d
- Diameter: 42-inch; Length: 94 miles
- Delivery Points: NGPL, Transco, TGPL, FGT, Bridgeline, Tetco, Trunkline
- No compression

## Pipeline Modifications

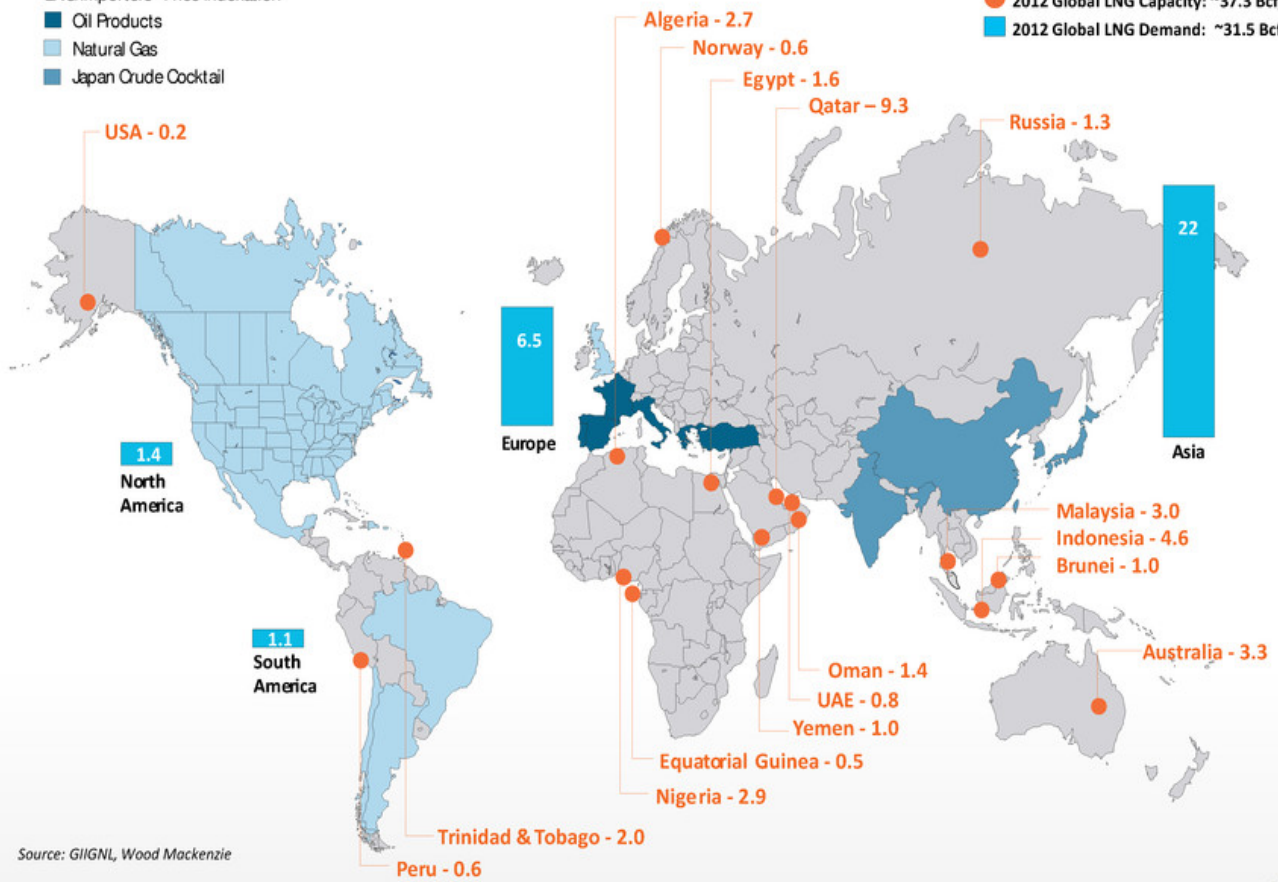
- Delivery capacity to SPLNG: 1.5 Bcf/d
- Receipt points: TETCO, Trunkline, Transco
- One new compressor station with four new units
- Two new meter stations
- Modify existing meter stations
- Est ~\$90MM capital cost
- Est in-service: 4Q2014 – 4Q2015

# 2012 Global LNG Supply & Demand

LNG Importers - Price Indexation

- Oil Products
- Natural Gas
- Japan Crude Cocktail

● 2012 Global LNG Capacity: ~37.3 Bcf/d  
 ■ 2012 Global LNG Demand: ~31.5 Bcf/d

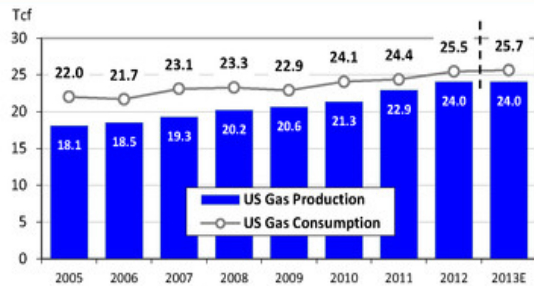


Source: GIIGNL, Wood Mackenzie



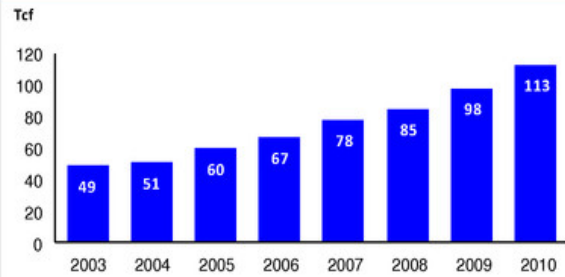
# U.S. Natural Gas Markets

### US Gas Consumptions vs. Production



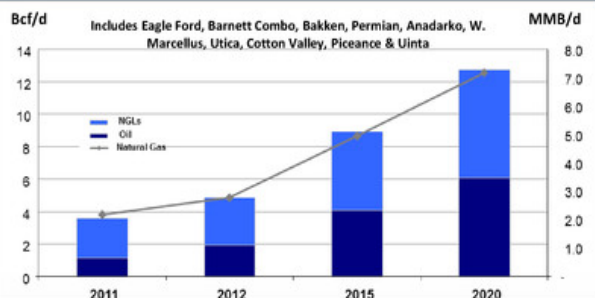
Source: EIA 2012 Natural Gas Annual.

### US Proved Non-Producing Reserves



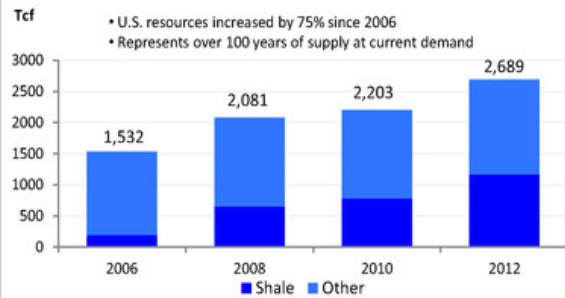
Source: EIA, US Crude Oil, Natural Gas and Natural Gas Liquids Proved Reserves, 2010.

### Productive Capacity from Unconventional Reservoirs



Source: Advanced Resource Int; Cheniere Research.

### US Natural Gas Resources

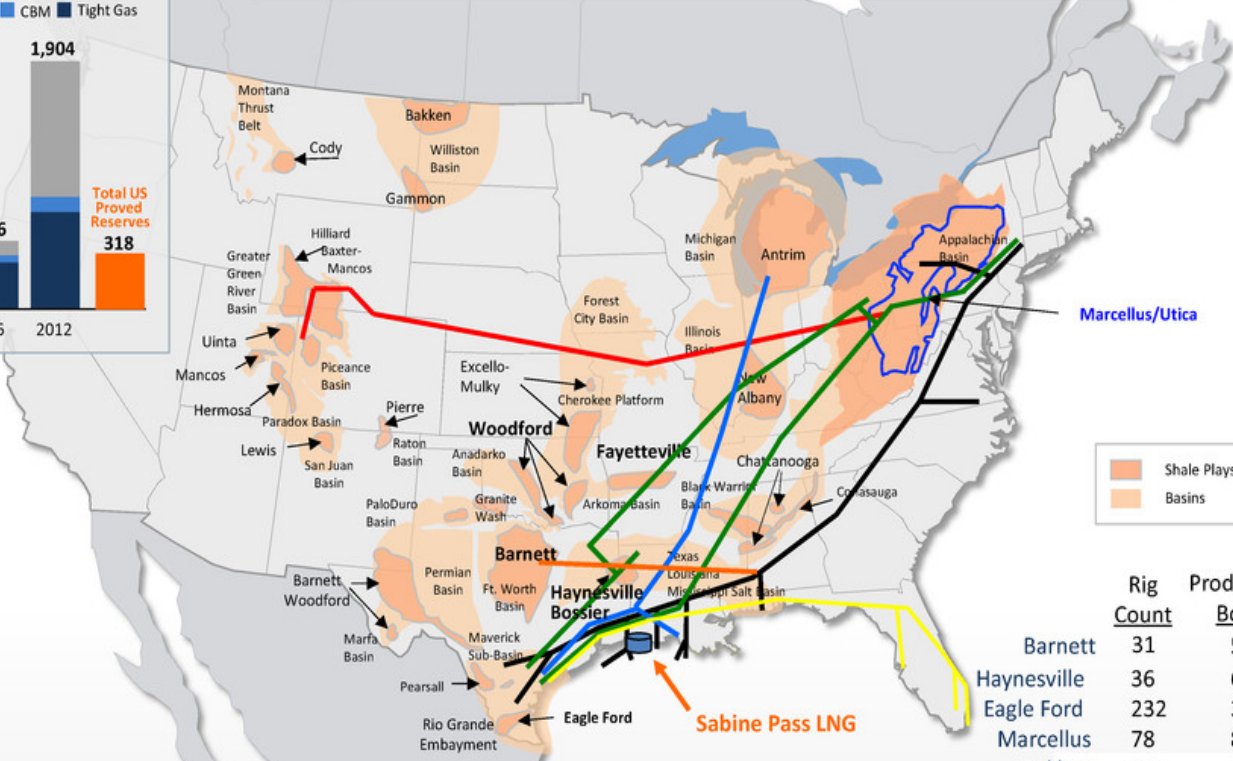
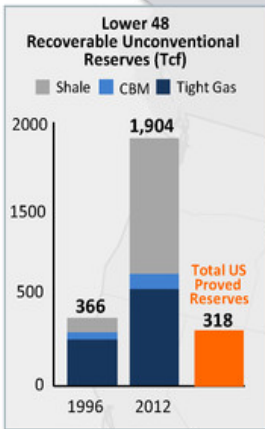


Source: Potential Gas Committee, 2013; EIA, Natural Gas Proved Reserves, 2010

- Current market fundamentals in the U.S. – increased production, increased natural gas reserves and lackluster increase in natural gas demand – have created an opportunity to expand into exports – benefitting U.S. economy, creating jobs and reducing balance of trade

# Strategically Located – Extensive Market Access to Gas

## Primary Gas Sources for Sabine Pass Liquefaction Conventional Gulf Coast Onshore; Barnett; Haynesville; Bossier; Eagle Ford



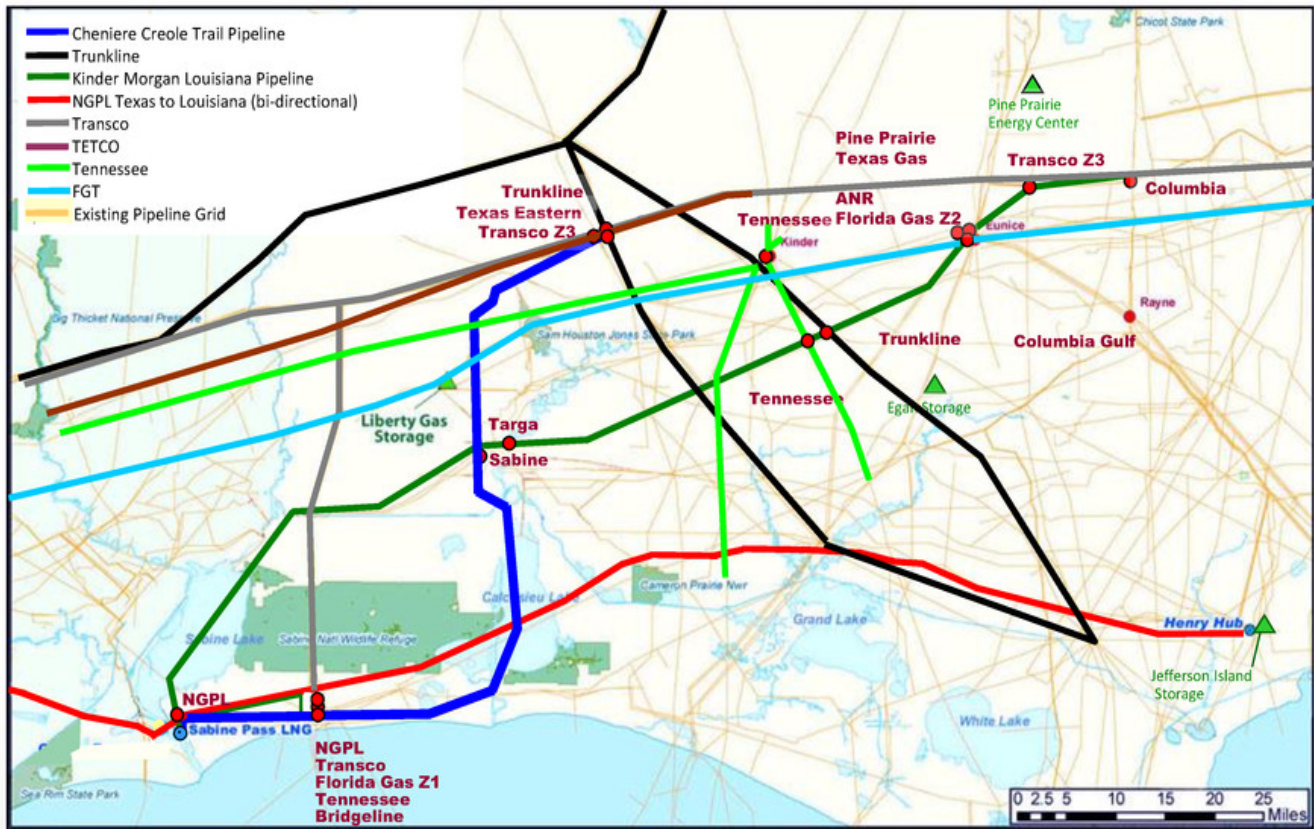
Shale Plays  
Basins

	Rig Count	Production Bcf/d
Barnett	31	5.6
Haynesville	36	6.2
Eagle Ford	232	3.2
Marcellus	78	8.8
Bakken	141	0.8
Granite Wash	106	1.6

Sources: EIA (US map graphic, pipelines and LNG terminals placed by Cheniere)  
Advanced Resources Intl (Lower 48 Unconventional Recoverable Reserves), ARI shale estimates updated April 2010  
Depicted Pipelines: Rockies Express, Texas Eastern, Trunkline, Transco, FGT, C/P/SESH/Gulf Crossing (as a single route)

Source: Lippman Consulting and PIRA, as of May 2013

# Multiple Local Pipeline Interconnections Provide Several Options for Access to Natural Gas Supply



Source: Cheniere Research



# U.S. DOE Applications for LNG Exports\*

Expected Order to be Processed <sup>(1)</sup>	Company	Date Applicant Received FERC Approval to Begin Pre-Filing Process	Quantity (Bcf/d)	Date Non FTA Received	FERC**	Contracts
	<b>Cheniere Sabine Pass T1-T4</b>	<b>8/4/2010</b>	<b>2.2</b>	<b>5/20/2011</b>	✓	<b>Fully Subscribed</b>
1	Freeport LNG Expansion, L.P. and FLNG Liquefaction	1/5/2011	1.4	5/17/2013	✓	T1 – T2
2	Lake Charles Exports, LLC	4/6/2012	2.0	8/7/2013		
3	Dominion Cove Point LNG, LP	6/26/2012	1.0		❖	Fully Subscribed
4	Freeport LNG Expansion, L.P. and FLNG Liquefaction	1/5/2011	1.4			
5	Cameron LNG, LLC	5/9/2012	1.7		✓	Fully Subscribed
6	Jordan Cove Energy Project, L.P.	3/6/2012	1.2/0.8		❖	
7	LNG Development Company, LLC (d/b/a Oregon LNG)	7/16/2012	1.25		❖	
8	<b>Cheniere Marketing, LLC (Corpus Christi)</b>	<b>12/22/2011</b>	<b>2.1</b>		❖	
9	Excelerate Liquefaction Solutions	11/20/2012	1.38			
10	Carib Energy (USA) LLC		0.03/0.01			
11	Gulf Coast LNG Export, LLC		2.8			
12	Southern LNG Company, L.L.C.		0.5			
13	Gulf LNG Liquefaction Company, LLC		1.5			
14	CE FLNG, LLC		1.07			
15	Golden Pass Products LLC		2.6			
16	Pangea LNG (North America) Holdings, LLC		1.09			
	<b>Cheniere Sabine Pass T5</b>	<b>3/8/2013</b>	<b>0.52</b>			<b>T5 Subscribed</b>
	<b>Cheniere Sabine Pass T6</b>					<b>T6 Unsubscribed</b>

\* As of June 30, 2013. Note additional companies have filed for their DOE license; however, not all have initiated their FERC filing process.

(1) Expected order based on DOE statements.

Source: Office of Oil and Gas Global Security and Supply, Office of Fossil Energy, U.S. Department of Energy;

29 U.S. Federal Energy Regulatory Commission; Company releases

\*\* Application filed = ❖, FERC scheduling notice issued = ✓

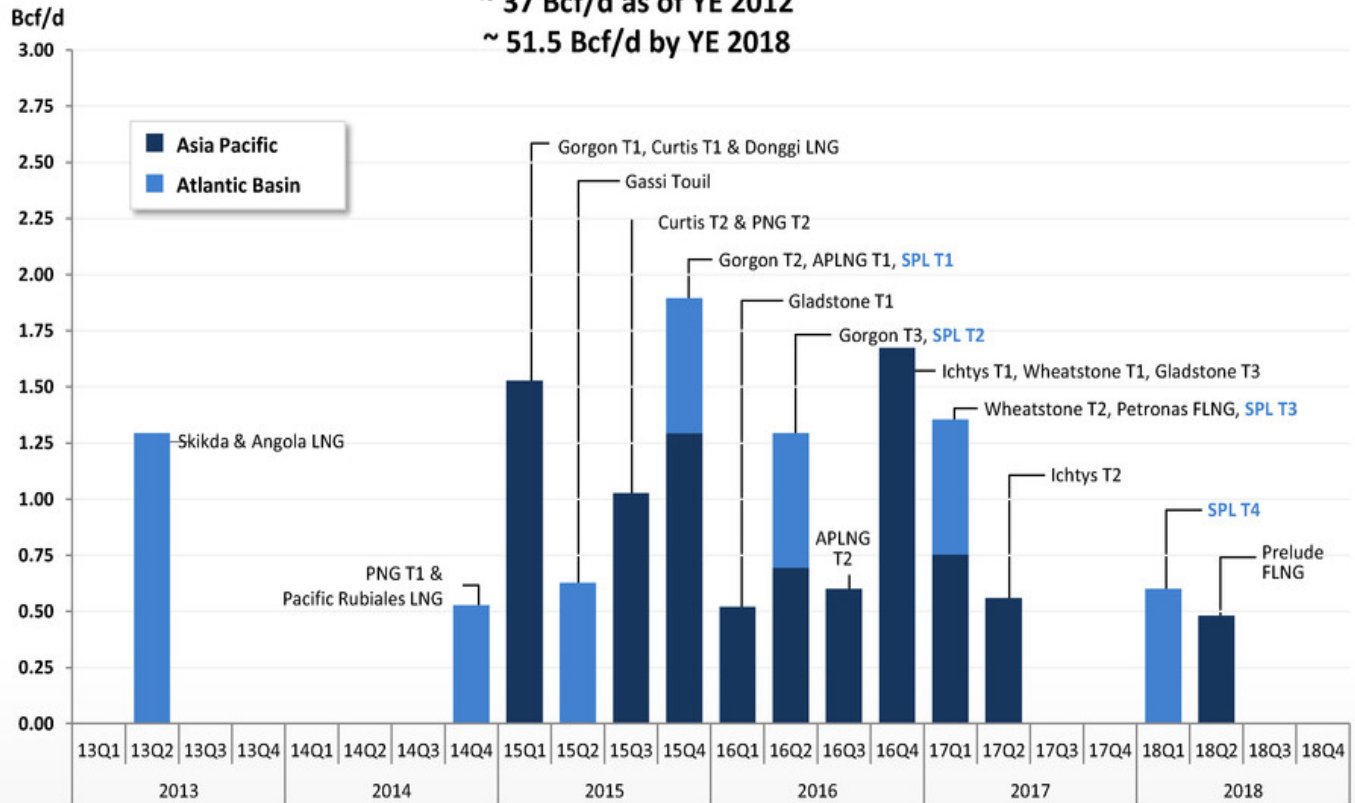
**CHENIERE**

# Projected Firm Liquefaction Capacity Additions

## Nameplate Liquefaction Capacity

~ 37 Bcf/d as of YE 2012

~ 51.5 Bcf/d by YE 2018



# Conversion of Class B and Subordinated Units

## Class B Units:

- **Mandatory conversion:** within 90 days of the substantial completion of Train 3
- **Optional conversion by a Class B unitholder** may occur at any of the following times:
  - After 83 months from issuance of EPC notice to proceed
  - Prior to the record date for a quarter in which sufficient cash from operating surplus is generated to distribute \$0.425 to all outstanding common units and the common units to be issued upon conversion
  - Thirty (30) days prior to the mandatory conversion date
  - Within a 30-day period prior to a significant event or a dissolution

## Subordinated Units:

- Subordinated units will convert into common units on a one-for-one basis, provided that there are no cumulative common unit arrearages, and either of the below distribution hurdles is met:
  - For three consecutive, non-overlapping four-quarter periods, the distribution paid from “Adjusted Operating Surplus”<sup>(1)</sup> to all outstanding units<sup>(2)</sup> equals or exceeds \$0.425 per quarter
  - For four consecutive quarters, the distribution paid from “Contracted Adjusted Operating Surplus”<sup>(1)</sup> to all outstanding units<sup>(2)</sup> equals or exceeds \$0.638 per quarter

(1) As defined in CQP's partnership agreement.

(2) Includes all outstanding common units (assuming conversion of all Class B units), subordinated units and any other outstanding units that are senior or equal in right of distribution to the subordinated units.

# Pro Forma CQP Ownership

(in millions)	CEI	Blackstone	Public	Total
<b>Common units <sup>(1)</sup></b>	12.0		45.1	57.1
<b>Class B units <sup>(1)</sup></b>	45.3	100.0		145.3
<b>Subordinated units <sup>(1)</sup></b>	135.4			135.4
<b>General Partner @ 2%</b>	6.9			6.9
	199.6	100.0	45.1	344.7
<b>Percent of total (as of 6/30/13)</b>	57.9%	29.0%	13.1%	100.0%
<b>Pro forma accretion YE2016</b>	241.1	182.9	45.1	469.1
<b>Percent of total (pro forma YE2016)</b>	51.4%	39.0%	9.6%	100.0%

- Current common unit annualized distribution expected to be \$1.70/unit <sup>(2)</sup>
- Class B units accrete 3.5% quarterly until converted into common units

(1) Unit amounts are current units outstanding, including Blackstone's total investment of \$1.5B but excluding accretion of Class B Units.

(2) Currently, CQP is paying distributions on the common units and the applicable 2% distribution to the GP.

*Note: The above represents a summary of internal forecasts, are based on current assumptions and are subject to change. Actual performance may differ materially from, and there is no plan to update, the forecast. See "Forward Looking Statements" slide.*



# Condensed Balance Sheets

## As of June 30, 2013

(in millions)	<b>Cheniere Energy Partners, L.P.</b>	<b>Other Cheniere Energy, Inc. <sup>(1)</sup></b>	<b>Consolidated Cheniere Energy, Inc. <sup>(2)</sup></b>
<b>Cash and cash equivalents</b>	\$ -	\$ 397	\$ 397
<b>Restricted cash and cash equivalents <sup>(3)</sup></b>	2,666	12	2,678
<b>Accounts and interest receivable</b>	-	27	27
<b>Property, plant and equipment, net</b>	4,831	63	4,894
<b>Goodwill and other assets</b>	515	71	586
<b>Total assets</b>	<u>\$ 8,012</u>	<u>\$ 570</u>	<u>\$ 8,582</u>
<b>Deferred revenue and other liabilities</b>	\$ 591	\$ (21)	\$ 570
<b>Long-term debt, net of discount</b>	5,572	-	5,572
<b>Non-controlling interest</b>	-	2,068	2,068
<b>Capital (deficit)</b>	1,849	(1,477)	372
<b>Total liabilities and deficit</b>	<u>\$ 8,012</u>	<u>\$ 570</u>	<u>\$ 8,582</u>

(1) Includes intercompany eliminations and reclassifications.

(2) For complete balance sheets, see the Cheniere Energy, Inc., Cheniere Energy Partners, L.P and Sabine Pass LNG, L.P. Quarterly Report on Form 10-Q for the quarter ended June 30, 2013, filed with the SEC on August 2, 2013.

(3) Restricted cash includes debt service reserves as required per Sabine Pass LNG indentures. Cash is presented as restricted at the consolidated level.





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