

Delfin Signs LNG Sale and Purchase Agreement with Hartree

20-year binding SPA for LNG Supply from Delfin Deepwater Port LNG Export Facility Advances Project Closer to Final Investment Decision

First FLNG Vessel is Fully Committed and Marketing of Second FLNG Vessel Underway

Citi Appointed as Financial Advisor with FID expected in Mid-2023

Houston, April 24, 2023 – Delfin Midstream Inc. (“Delfin”) announced today that its wholly owned subsidiary Delfin LNG LLC (“Delfin LNG”) has finalized a binding Liquefied Natural Gas (“LNG”) Sale and Purchase Agreement (“SPA”) with Hartree Partners Power & Gas Company (UK) Limited (“Hartree”), a wholly owned subsidiary of Hartree Partners, LP.

Under the SPA, Delfin LNG will supply 0.6 million tonnes per annum (“MTPA”) on a free on-board (“FOB”) basis at the Delfin Deepwater Port, 40 nautical miles off the coast of Louisiana, to Hartree for a 20-year period. The SPA is indexed to the Henry Hub benchmark.

“We are excited about partnering with Delfin LNG and to strengthen their progress toward reaching Final Investment Decision and look forward to a successful and collaborative long-term relationship,” Stephen Hendel, one of Hartree Partners’ Founding Managing Directors said. “This deal will also support our wider strategy of delivering low cost, tailor-made and reliable LNG supply chain solutions that meet the specific requirements of our customers.”

The 20-year binding SPA with Hartree serves as an additional milestone for Delfin and builds on the company’s previously announced long-term agreements with strong, strategic counterparties. Delfin has now secured commitments for 3.1 MTPA of LNG sales which is sufficient to make Final Investment Decision (“FID”) on the first Floating LNG (“FLNG”) vessel for the Delfin Deepwater Port LNG Export Facility. Delfin expects to make FID in mid-2023.

“The signing of this long-term SPA with Hartree represents another significant milestone for our company and signifies the beginning of a strong, mutually beneficial relationship with a world-class trading company such as Hartree,” Dudley Poston, CEO of Delfin, said.

Delfin has appointed Citi as its exclusive financial structuring advisor and is well advanced in securing project level equity and debt for the first FLNG vessel.

“The Delfin project’s ability to make FID one vessel at a time is attracting significant interest from buyers, and Delfin is already in advanced discussions for marketing LNG for its second FLNG vessel,” continued Mr. Poston.

Wouter Pastoor, COO of Delfin, added, “With strong commercial and financial progress, Delfin is finalizing construction contracts for multiple identical liquefier vessels which will offer material cost savings and position us to make FID on our second FLNG vessel by the end of this year.”

About Delfin

Delfin is a leading LNG export infrastructure development company utilizing low-cost Floating LNG technology solutions. Delfin is the parent company of Delfin LNG and Avocet LNG LLC. Delfin LNG is a

brownfield Deepwater Port requiring minimal additional infrastructure investment to support up to four FLNG Vessels producing up to 13.3 MTPA of LNG. Delfin purchased the UTOS pipeline, the largest natural gas pipeline in the Gulf of Mexico. Delfin LNG received a positive Record of Decision from MARAD and approval from the Department of Energy for long-term exports of LNG to countries that do not have a Free Trade Agreement with the United States. Further information is available at www.delfinmidstream.com.

About Hartree

Hartree Partners, LP is a leading global energy and commodities firm with an international reputation for integrity developed over decades. Hartree's global breadth and reach provide a competitive presence in all major commodity markets, enriched by the firm's employees who add deep insight, expertise and innovative thinking. More information concerning Hartree can be found at www.hartreepartners.com.

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