Venture Global

FIRST QUARTER 2025

MAY 13, 2025

LEGAL DISCLAIMER

Forward-Looking Statements

This presentation includes statements that may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 (as amended, the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934 (as amended, the "Exchange Act"). All statements, other than statements of historical facts, included herein are "forward-looking statements." In some cases, forward-looking statements can be identified by terminology such as "may," "might," "will," "could," "should," "expect," "plan," "project," "intend," "anticipate," "believe," "estimate," "predict," "potential," "pursue," "target," "continue," the negative of such terms or other comparable terminology. These forward-looking statements, which are subject to risks, uncertainties and assumptions about us, may include projections of our future financial performance, expectations regarding the permitting and regulatory filings, development, construction, commissioning and completion of our projects, expectations regarding sales of LNG cargos, estimates of the cost of our projects and schedule to construct and commission our projects, our anticipated growth strategies and anticipated trends impacting our business. These statements are only predictions based on our current expectations and projections about future events.

There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements, including: our potential inability to maintain profitability, maintain positive operating cash flow and ensure adequate liquidity in the future, including as a result of the significant uncertainty in our ability to generate proceeds and the amount of proceeds that will regularly be received from sales of commissioning cargos and excess cargos due to volatility and variability in the LNG markets; the impact of the price of natural gas, including potential decreases in the price of natural gas and its related impact on our ability to pay the cost of gas transportation, the payment of a premium by us for feed gas relative to the contractual price we charge our customers, or other impacts to the price of natural gas resulting from inflationary pressures; our need for significant additional capital to construct and complete some future projects, and our potential inability to secure such financing on acceptable terms, or at all; our potential inability to construct or operate all of our proposed LNG facilities or pipelines or any additional LNG facilities or pipelines beyond those currently planned, including any of the bolt-on expansion opportunities which we have identified, and to produce LNG in excess of our nameplate capacity, which could limit our growth prospects, including as a result of delays in obtaining regulatory approvals or inability to obtain requisite regulatory approvals; significant operational risks related to our natural gas liquefaction and export projects, including the Calcasieu Project, the Plaquemines Project, the CP2 Project, the CP3 Project, the Delta Project, any future projects we develop, our pipelines, our LNG tankers, and our regasification terminal usage rights; our potential inability to accurately estimate costs for our projects, and the risk that the construction and operations of natural gas pipelines and pipeline connections for our projects suffer cost overruns and delays related to obtaining regulatory approvals, development risks, labor costs, unavailability of skilled workers, operational hazards and other risks; potential delays in the construction of our projects beyond the estimated development periods; our potential inability to enter into the necessary contracts to construct the CP2 Project, the CP3 Project or the Delta Project on a timely basis or on terms that are acceptable to us; our potential inability to enter into post-COD SPAs with customers for, or to otherwise sell, an adequate portion of the total expected nameplate capacity at the CP2 Project, the CP3 Project, the Delta Project or any future projects we develop; our dependence on our EPC and other contractors for the successful completion of our projects and delivery of our LNG tankers, including the potential inability of our contractors to perform their obligations under their contracts; various economic and political factors, including opposition by environmental or other public interest groups, or the lack of local government and community support required for our projects, which could negatively affect the timing or overall development, construction and operation of our projects; the effects of FERC regulation on our interstate natural gas pipelines and their FERC gas tariffs; our potential inability to obtain, maintain or comply with necessary permits or approvals from governmental and regulatory agencies on which the construction of our projects depends, including as a result of opposition by environmental and other public interest groups; the risk that the natural gas liquefaction system and mid-scale design we utilize at our projects will not achieve the level of performance or other benefits that we anticipate; potential additional risks arising from the duration of and the phased commissioning start-up of our projects; the potential risk that our customers or we may terminate our SPAs if certain conditions are not met or for other reasons; potential decreases in the price of natural gas and its related impact on our ability to pay the cost of gas transportation, the payment of a premium by us for feed gas relative to the contractual price we charge our customers, or other impacts to the price of natural gas resulting from inflationary pressures; the potential negative impacts of seasonal fluctuations on our business; our current and potential involvement in disputes and legal proceedings, including the arbitrations and other proceedings currently pending against us and the possibility of a negative outcome in any such dispute or proceeding and the potential impact thereof on our results of operations, liquidity and our existing contracts; the risks related to the development and/or contracting for additional gas transportation capacity to support the operation and expansion capacity of our LNG projects; the risks related to the management and operation of our LNG tanker fleet and our future regasification terminal usage rights; the uncertainty regarding the future of international trade agreements and the United States' position on international trade, including the effects of any current or future tariffs imposed by the U.S. and any current or future tariffs imposed by other countries, including China, on the U.S.; the potential effects of existing and future environmental and similar laws and governmental regulations on compliance costs, operating and/or construction costs and restrictions; our indebtedness levels, and the fact that we may be able to incur substantially more indebtedness, which may increase the risks created by our substantial indebtedness. For more information on these and other factors that could cause our results to differ materially from expected results, please refer to the risks and uncertainties discussed in our Annual Report on Form 10-K for the year ended December 31, 2024, filed with the SEC on March 6, 2025, as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov.

The forward-looking statements included in this presentation are made only as of the date of this presentation, and we undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law. The guidance in this presentation is only effective as of the date given, May 13, 2025. Distribution or reference of this deck following May 13, 2025, does not constitute Venture Global, Inc (the "Company") updating guidance.

LEGAL DISCLAIMER (CONT'D)

Market and Industry Data

Certain of the information contained herein concerning industry and market data, economic trends, market position and competitiveness is based upon or derived from industry and market data from independent industry publications, other publicly available information and other reports prepared by third parties retained by the Company. Although the Company believes that these sources are reliable, the Company has not independently verified and does not guarantee the accuracy or completeness of this information, nor have we ascertained the underlying economic assumptions relied upon therein.

Use of Non-GAAP Financial Measures

This presentation contains references to Consolidated Adjusted EBITDA, which is not required by, or presented in accordance with, GAAP. We believe Consolidated Adjusted EBITDA provides investors and other users of our consolidated financial statements with useful supplemental information to evaluate the financial performance of our business on an unleveraged basis, to enable comparison of our operating performance across periods. Consolidated Adjusted EBITDA also allows investors and other users of our financial statements to evaluate our operating performance in a manner that is consistent with management's evaluation of financial and operating performance.

We define Consolidated Adjusted EBITDA as net income attributable to common stockholders, as determined in accordance with GAAP, adjusted to exclude net income attributable to non-controlling interests, income taxes, gain/loss on interest rate swaps, gain/loss on financing transactions, interest expense, net of capitalized interest, interest income, depreciation and amortization, stock-based compensation expense and gain/loss from changes in the fair value of forward natural gas supply contracts. We believe the exclusion of these items enables investors and other users of our consolidated financial statements to assess our sequential and year-over-year performance and operating trends on a more comparable basis. Consolidated Adjusted EBITDA has material limitations as an analytical tool and should be viewed as a supplement to and not a substitute for measures of performance, financial results and cash flow from operations calculated in accordance with GAAP. For example, Consolidated Adjusted EBITDA excludes certain recurring, non-cash charges such as stock-based compensation expense and gain/loss from changes in the fair value of forward natural gas supply contracts, and does not reflect changes in, or cash requirements for our working capital needs. In addition, although depreciation and amortization are non-cash charges, the assets being depreciated and amortized may have to be replaced in the future, and Consolidated Adjusted EBITDA does not reflect cash requirements for such replacements. Other companies, including companies in our industry, may also calculate Consolidated Adjusted EBITDA differently, which may limit its usefulness as a comparative measure. For reconciliations of Consolidated Adjusted EBITDA to net income attributable to common stockholders as its most comparable GAAP financial measure, please see our Appendix at the end of this presentation.

The Company does not provide a reconciliation of forward-looking amounts of Consolidated Adjusted EBITDA, due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations. Many of the adjustments and exclusions used to calculate the projected Consolidated Adjusted EBITDA may vary significantly based on actual events, so the Company is not able to forecast on a GAAP basis with reasonable certainty all adjustments needed in order to provide a GAAP calculation of these projected amounts. The amounts of these adjustments may be material and, therefore, could result in the GAAP amount being materially different from (including materially less than) the projected non-GAAP measures

Certain Other Measures

We sometimes present total contracted revenue, which we defined as the sum, for the remainder of the term for all of our post-COD SPAs then in effect, of (i) the volume weighted average of the fixed facility charge component for all such post-COD SPAs for each project or project phase, multiplied by the contracted volumes for all such post-COD SPAs for the applicable project or project phase, in each case adjusted for inflation (assuming that 17.5% of the fixed facility charge component increases by 2.5% annual inflation every year following the first full year after COD), and (ii) the lifting revenue that would be earned for all such post-COD SPAs, assuming, for illustrative purposes only, all volumes contracted under each such post-COD SPA are lifted at an assumed Henry Hub gas price per MMBtu of $4.00 per MMBtu, in each case using a conversion factor of MMBtu to mtpa of 52. Our total contracted revenue is illustrative only and is based on a number of important assumptions. For more information on these and other factors that could cause our results to differ materially from expected results, please refer to the risks and uncertainties discussed in our Annual Report on Form 10-K for the year ended December 31, 2024, filed with the SEC on March 6, 2025, as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov

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COMPANY HIGHLIGHTS

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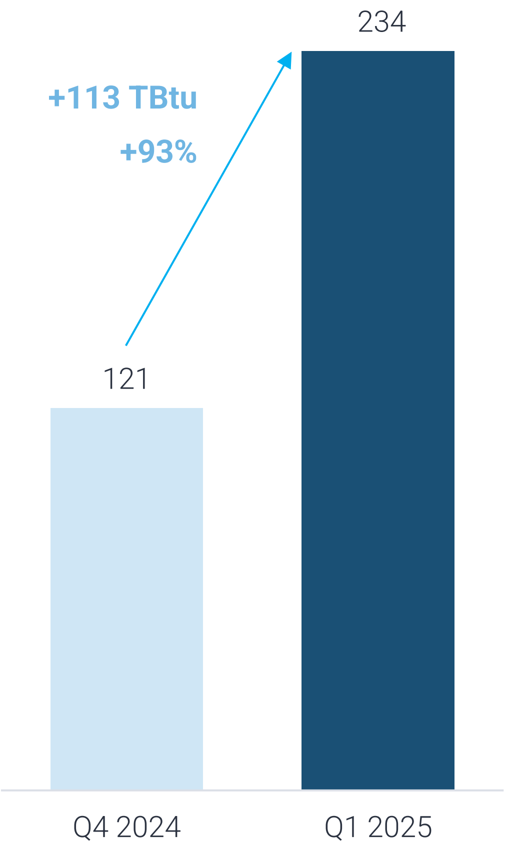
VENTURE GLOBAL

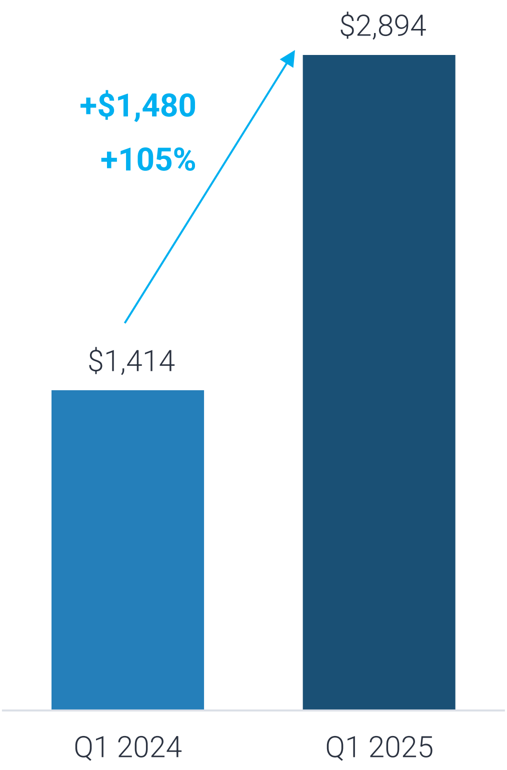
COMPANY HIGHLIGHTS

Operational Excellence Drives Growth

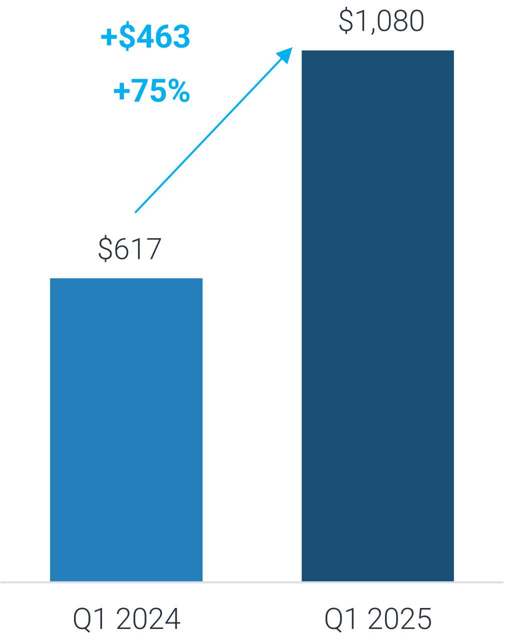
LNG Volumes Exported (TBtu)



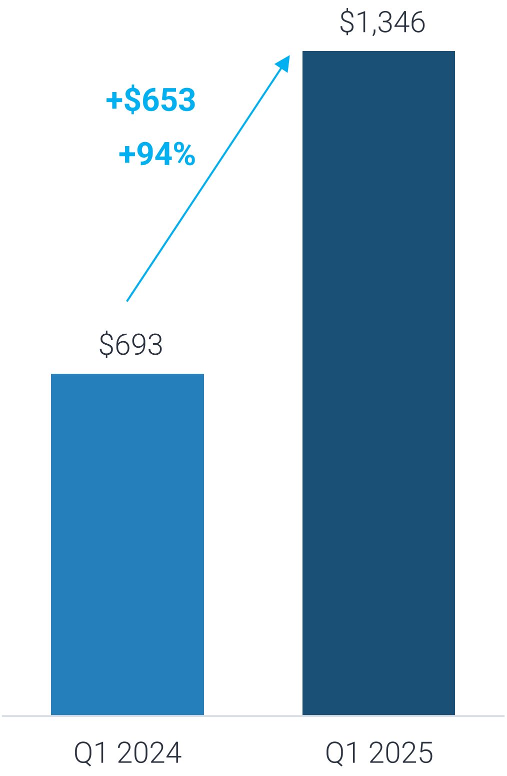
Revenue ($MM)



Income from Operations ($MM)



Consolidated Adj. EBITDA ($MM)[1]



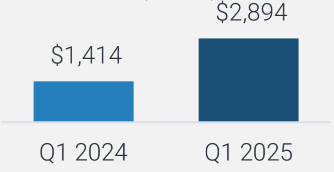
Notes:

1. Consolidated Adjusted EBITDA is a non-GAAP metric. For definition and further information on our use of non-GAAP metrics, please refer to the "Legal Disclaimer" at the beginning of the presentation. For a reconciliation of Consolidated Adjusted EBITDA to net income attributable to common stockholders as its most comparable GAAP metric for each time period presented, please refer to the Appendix at the end of this presentation

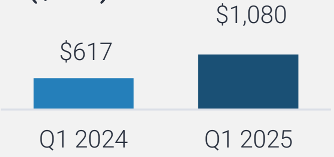
COMPANY HIGHLIGHTS (CONT'D)

Q1 2025 Company Accomplishments & FY 2025 Guidance

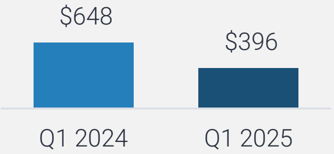
- **Revenue ($MM)**



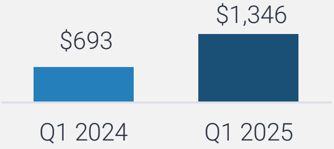
- **Income from Operations ($MM)**



- **Net Income[2] ($MM)**



- **Consolidated Adjusted EBITDA[1] ($MM)**



CALCASIEU PASS

- **Declared COD** on April 15, 2025
- **34 cargos** exported in Q1 2025
- **145-150 total cargos** expected to be exported in FY 2025
  - 101 SPA cargos, 44-49 commissioning or excess cargos
  - 126 TBtu exported in Q1 2025, up 9 TBtu, or 8%, from 117 TBtu in Q4 2024
- **Leader in safety** with Total Recordable Incident Rate of 0.10 vs. national average of 1.9

Consolidated Adjusted EBITDA[1] Summary

$1,346MM

- First Quarter 2025 Consolidated Adjusted EBITDA[1]

$6.4 - 6.8Bn

- Updated full year 2025 Consolidated Adjusted EBITDA range[3][4]

PLAQUEMINES

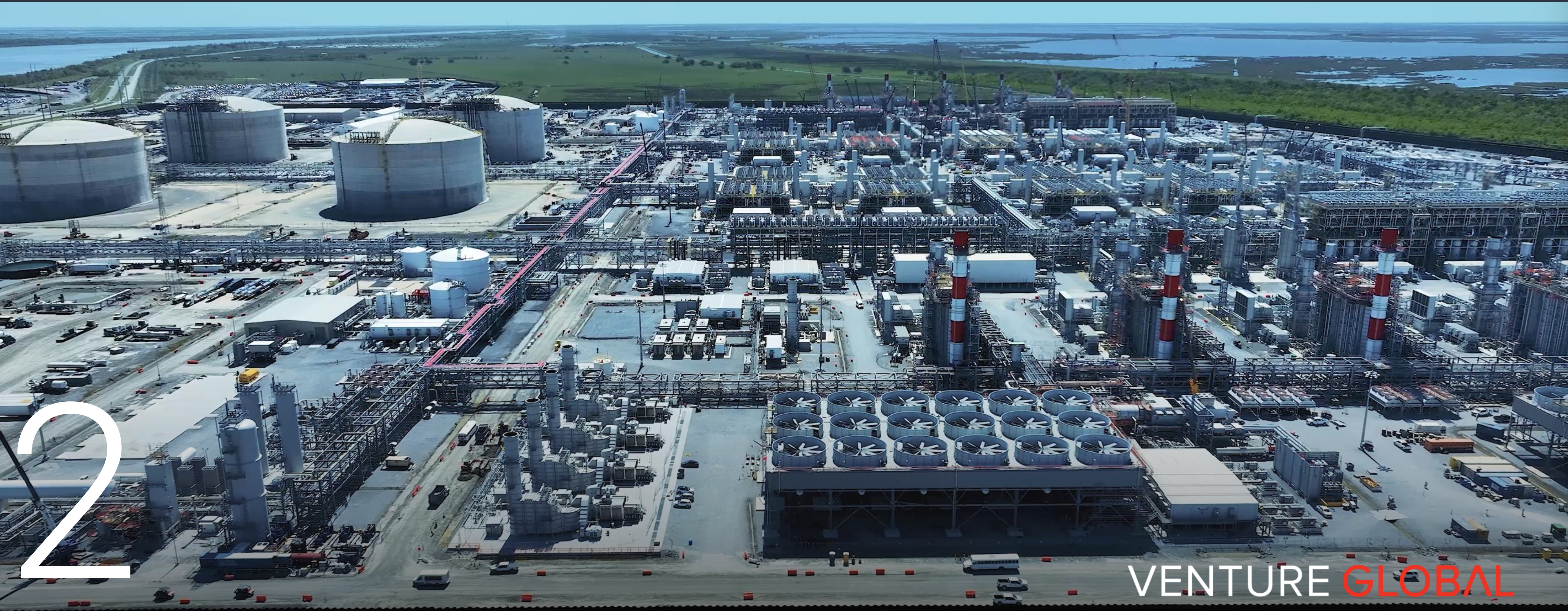
- During Q1 2025, the facility's liquefaction trains demonstrated production levels of approximately **140% of nameplate capacity**
- **29 cargos** exported in Q1 2025
- **222-239 total cargos** expected to be exported in FY 2025
  - 108 TBtu exported in Q1 2025, up 104 TBtu from 4 TBtu in Q4 2024
- **Leader in safety** with Total Recordable Incident Rate of 0.21 vs. national average of 1.9

CP2

- **Received Non-FTA Export Authorization** from the DOE on March 19, 2025
- **Entered into $3.0Bn bank loan** from 20 leading global banks to continue manufacturing, procurement, and engineering
- **Received Final Supplemental EIS** from FERC
- Development progresses with over **$5.0Bn** invested through today

Notes:
1. Consolidated Adjusted EBITDA is a non-GAAP metric. For definition and further information on our use of non-GAAP metrics, please refer to the "Legal Disclaimer" at the beginning of the presentation. For a reconciliation of Consolidated Adjusted EBITDA to net income attributable to common stockholders as its most comparable GAAP metric for each time period presented, please refer to the Appendix at the end of this presentation
2. Net income as used herein refers to net income attributable to common stockholders on our Condensed Consolidated Statements of Operations
3. The Company does not provide a reconciliation of forward-looking non-GAAP financial measures, due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations. For further information on our use of non-GAAP metrics, please refer to the "Legal Disclaimer" at the beginning of the presentation. For further detail on the guidance presented, please refer to slide 17 of this presentation
4. Consolidated Adjusted EBITDA includes portions attributable to Non-Controlling Interests. For 2025, the Non-Controlling Interest share of Consolidated Adjusted EBITDA is projected to be $105MM - $125MM

PROJECT UPDATES



PROJECT UPDATES | CALCASIEU PASS

Overview

COD Declared on April 15, 2025

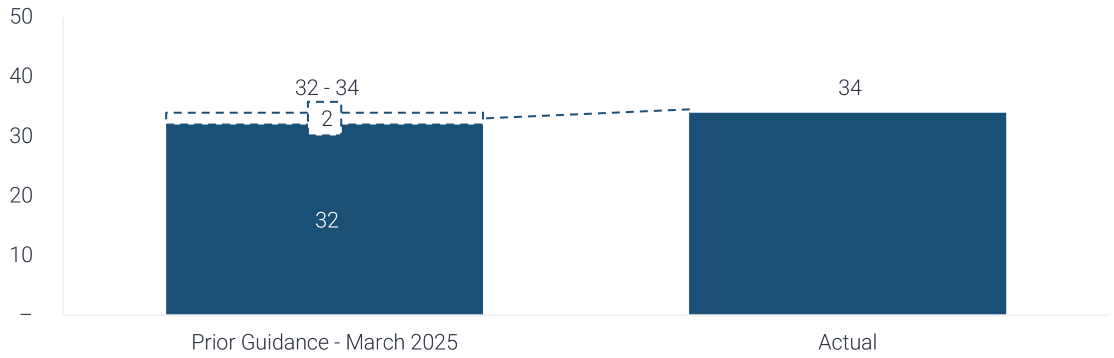
- Long-term SPA deliveries to offtakers commenced April 15, 2025
- 13 cargos exported since COD
- Lender's Reliability Test nearing completion, demonstrating stable operations and trending ahead of required metrics
- 94% of potential cargos remaining in 2025 are contracted

Arbitration Update

- The various customer arbitrations are ongoing, with initial rulings anticipated in the second half of this year. The Company continues to have confidence in its positions

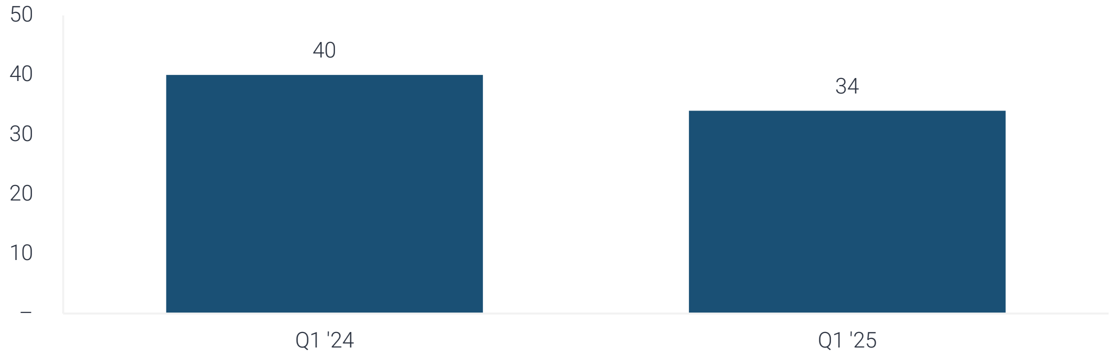
Historical Guidance Summary

- Q1 2025 Exported Cargos



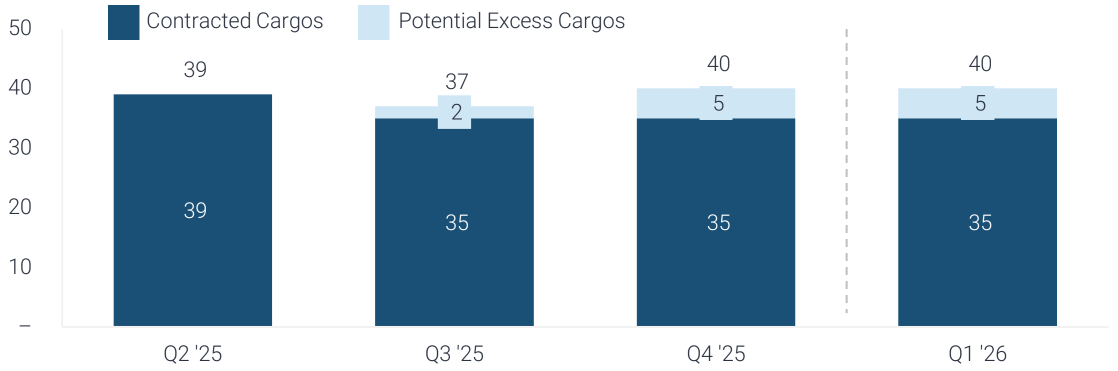
Production Summary and Forecast

- Q1 2025 Exported Cargos



Weighted Avg. Fixed Liquefaction Fee[1]	
$7.40/MMBtu	$8.80/MMBtu

- Cargo Forecast[2]



	Q2 – Q4 2025 Contracted Cargos	2026 Contracted Cargos
Weighted Avg. Fixed Liquefaction Fee[1]	$2.21/MMBtu	$1.97/MMBtu

Notes:
1. Represents the volume weighted average of the fixed liquefaction fees associated with all cargos contracted to date, excludes variable charges
2. Quarterly cargo forecasts are only predictions based on our current expectations and projections about future events, including about our current and future levels of production and sales. The quantity of actual cargos that will be loaded and sold is subject to various risks, uncertainties and assumptions related to, among other things, operational, commercial and regulatory matters. There are important factors that could cause the quantity of our actual future cargos to differ materially from the ranges presented in these forecasts. See "Forward-Looking Statements" on slide 2 of this presentation for further detail

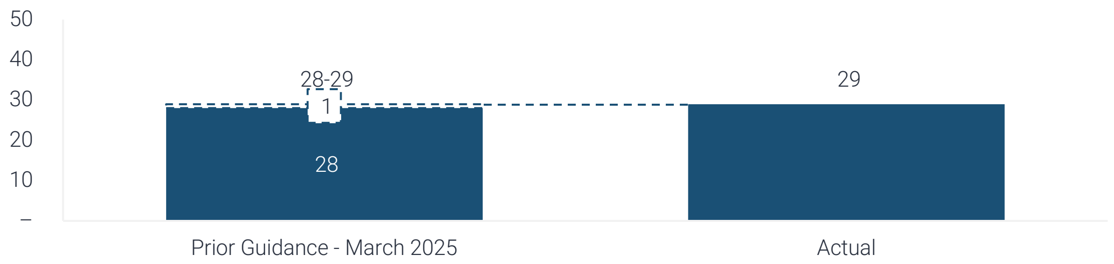
PROJECT UPDATES | PLAQUEMINES

Overview

- **All 36 liquefaction trains** have now been delivered to site
- 40 additional cargos in 2025 contracted since Q4 2024 presentation
- 42% of potential cargos remaining in 2025 are contracted
- **By Q4 2025, Plaquemines is expected to export over 3x the number of cargos exported in Q1 2025 (88-96 vs. 29)**[1]
- Plaquemines is expected to achieve COD in two phases
  - Targeting Phase I COD in Q4 2026 and Phase II COD in mid-2027
  - Plaquemines will undergo a rigorous commissioning and testing program ahead of achieving COD for each phase[1]

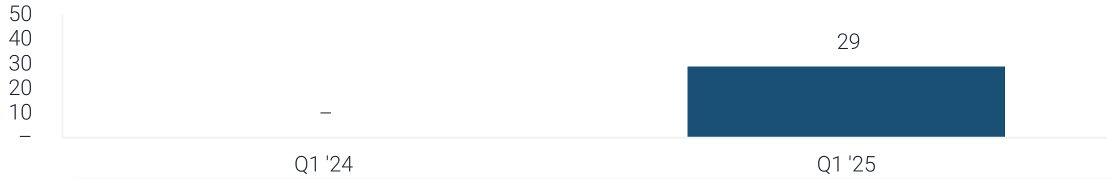
Historical Guidance Summary

- Q1 2025 Exported Cargos



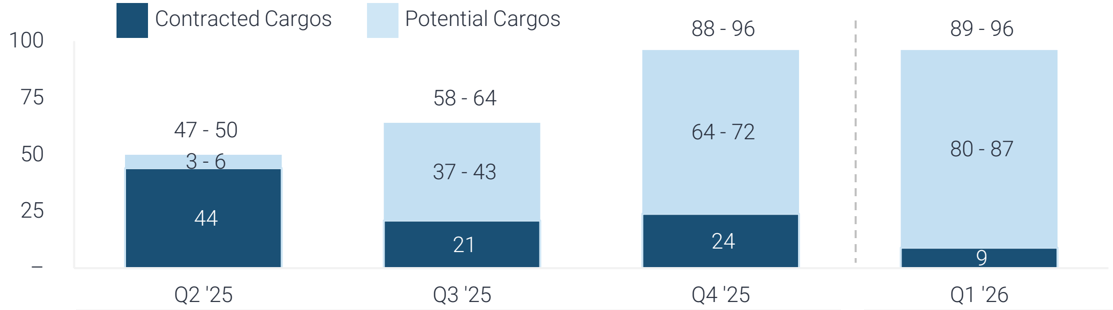
Production Summary and Forecast

- Q1 2025 Exported Cargos



Weighted Avg. Fixed Liquefaction Fee[2]	
n.a.	$7.26/MMBtu

- Cargo Forecast[3]



	Q2 – Q4 2025 Contracted Cargos	2026 Contracted Cargos
Weighted Avg. Fixed Liquefaction Fee[2]	$7.46/MMBtu	$4.53/MMBtu

Proving out excess capacity at Plaquemines Phase I

22

- To date, LNG produced from 22 Phase I trains
- Phase I is comprised of 24 trains in total
- Anticipate 27.2MTPA of run-rate production by year-end

140%

- During Q1, the liquefaction trains demonstrated production levels of approximately **140% of nameplate capacity**

Notes:
1. Plaquemines has permitted and incorporated 400MW of temporary power at the facility which has allowed it to mitigate contractor power island construction delays
2. Represents the volume weighted average of the fixed liquefaction fees associated with all cargos contracted to date, excludes variable charges
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PROJECT UPDATES | CP2

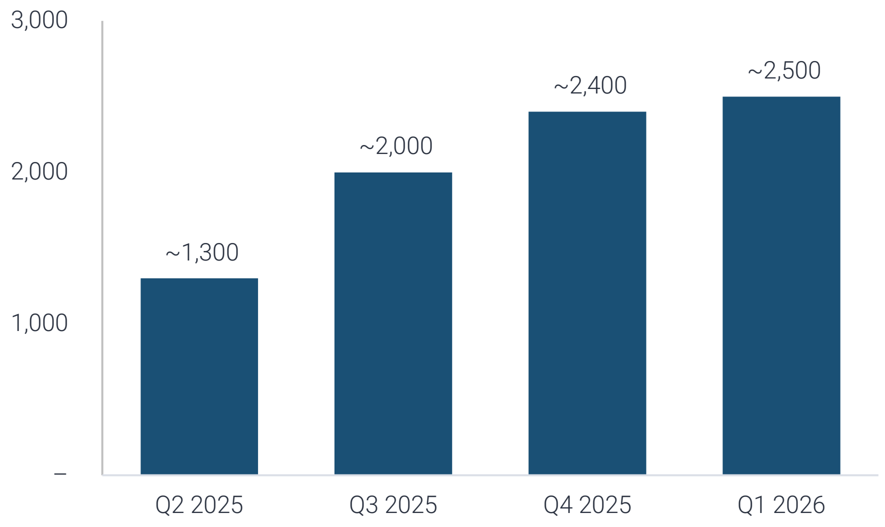
CP2 Progress and Path to First LNG

FERC Approval
- Expect to receive FERC approval imminently following May 9, 2025 receipt of Final Supplemental EIS Authorization
- Expect Full Notice-to-Proceed in the coming months

Mobilization to Site
- Plan to mobilize to site immediately upon receipt of FERC approval
- Anticipate utilizing recently closed $3.0Bn bank loan from 20 global banks to continue manufacturing, procurement, engineering, and construction upon receipt of NTP

Obtain CP2's DOE export authorization to Non-FTA Nations	Complete
Finalize CP2's Supplemental EIS Authorization from FERC and Receive NTPs	In Process
Arrange remaining debt financing for Phase I	In Process
Issue Full NTP on Phase I	Next Step

Estimated CP2 Capital Expenditures ($MM)



- CP2 capital expenditures will be funded by a $3.0Bn bank loan ahead of formal FID
- Asset-level project financing (similar to approach taken at Plaquemines) will fund remaining capex following FID in mid-2025

CP2 Key Figures

28 MTPA
- Expected potential production capacity across both Phase I and Phase II
- Beyond Phase I and Phase II, capacity can be flexibly expanded with bolt-on expansion capacity over time as market signals dictate

36 LNG trains
- Total expected number of LNG trains
- 12 are already in fabrication
- First LNG train delivery expected in mid-2025

>550 cargos
- Estimated number of cargos to be produced during construction and start-up of the facility across both Phase I and Phase II

INDUSTRY TRENDS

3

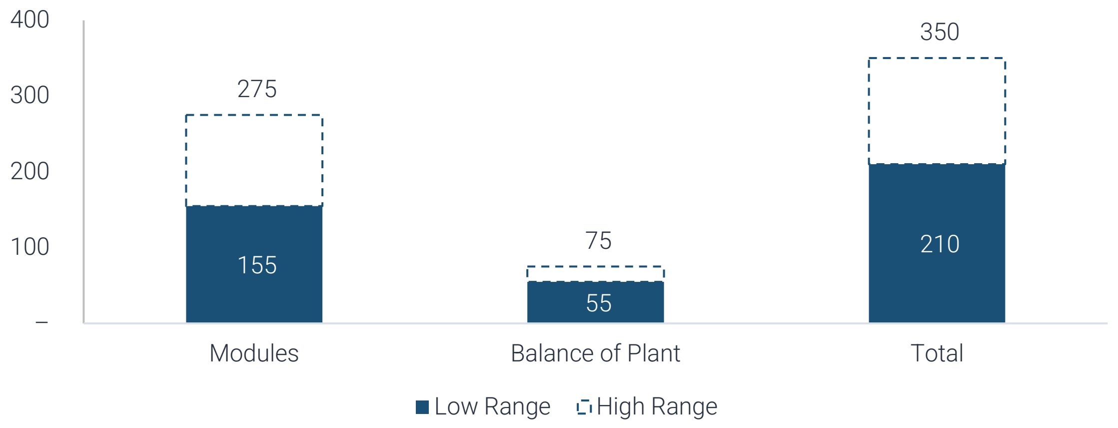
VENTURE GLOBAL

INDUSTRY TRENDS | TARIFF DISCUSSION

Venture Global Estimated Exposure to Recent Tariff Announcements

- Total exposure amounts to approximately **$210-350MM** at CP2 Phase I, before considering any potential exemptions for materials related to LNG facility construction
  - Capex exposure is spread over the duration of construction and compares favorably to the $27-$28Bn total budget for CP2 (roughly 1%)
- Calcasieu Pass and Plaquemines projects are not exposed to any material cost impacts related to import tariffs
- Investments in CP2 have allowed us to procure and stockpile a significant amount of raw materials and in some cases fully fabricated modules before the implementation of tariffs
  - CP2 Phase I Tariff Exposure: $155-275MM – Modules, $55-75MM – Balance of Plant
  - Historically LNG modules have received exemptions under prior tariff regimes
- Impact from potential tariffs on LNG imports enacted by foreign nations cannot be estimated at this time given the rapidly evolving geopolitical situation

CP2 Phase I Estimated Tariff Exposure ($MM)

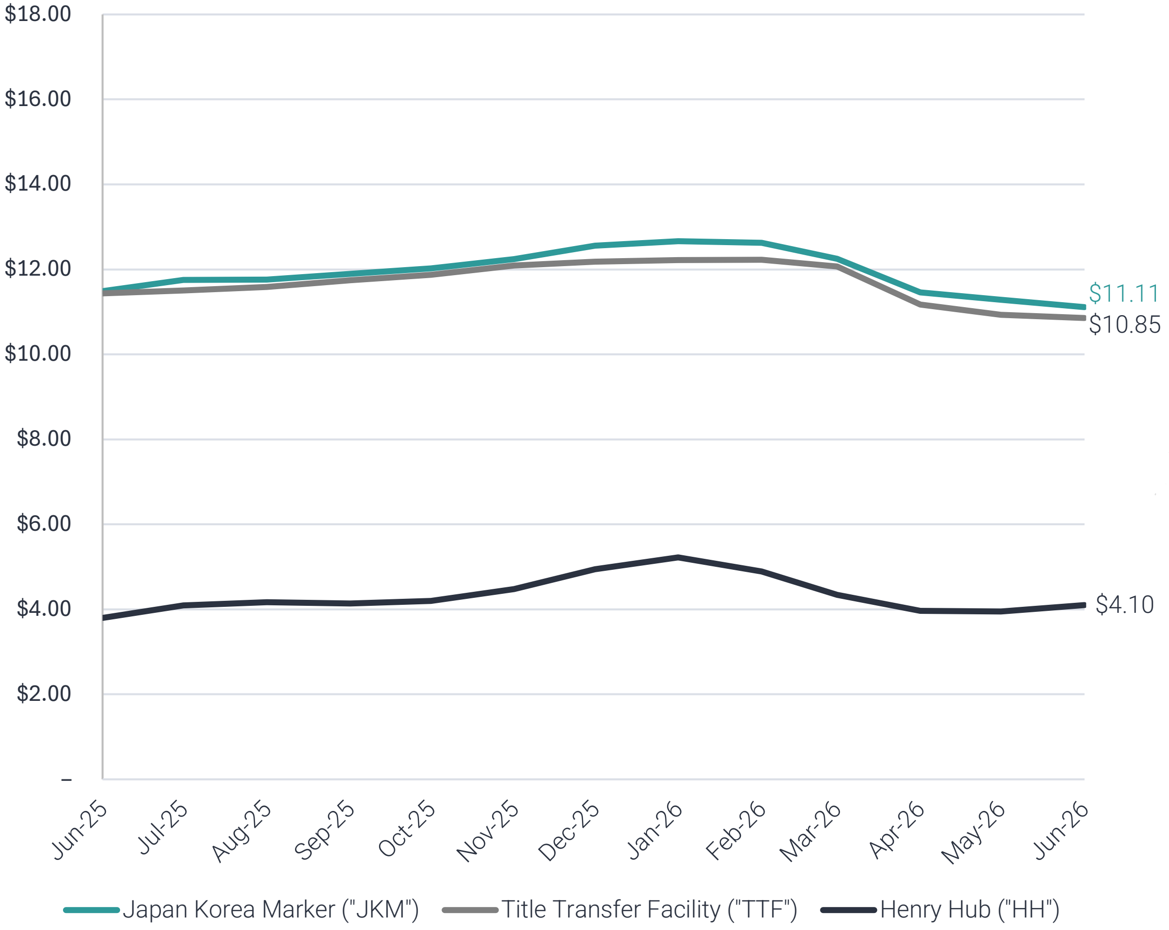


Venture Global Supply Chain – CP2 Phase I Estimated Tariff Exposure

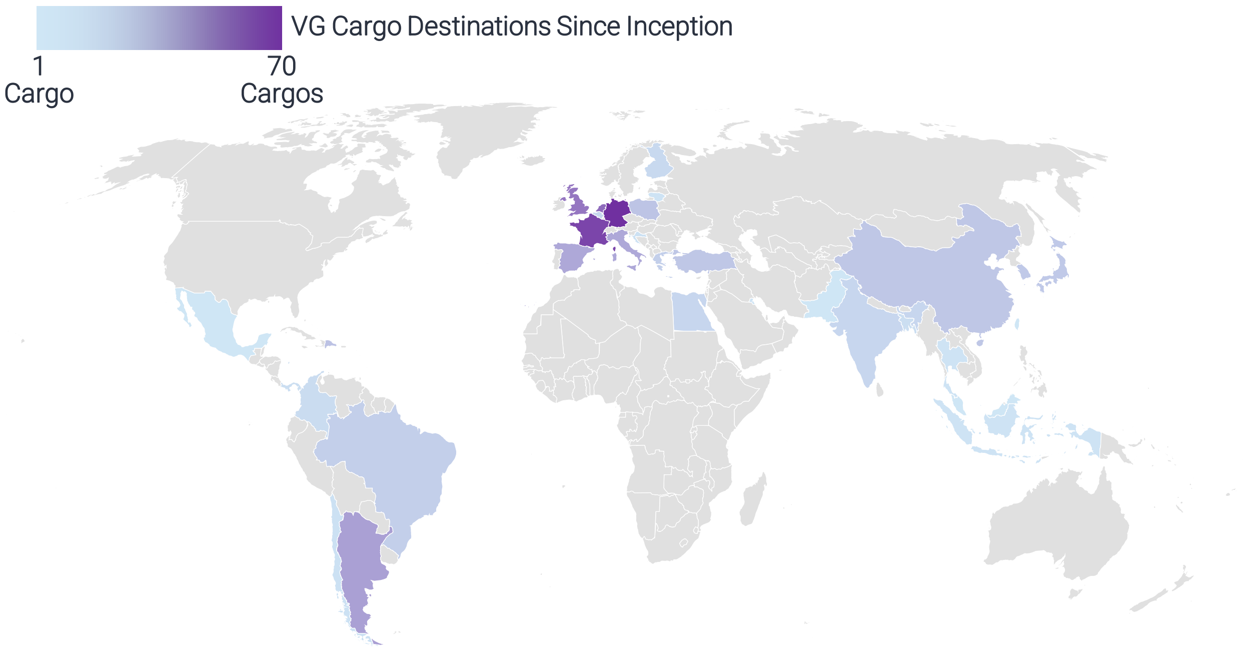
Component	Country of Origin	Delivery Status	Tariff Exposure
Liquefaction Trains	Italy	First Module Delivery Mid 2025	~$145-255MM
Pre-Treatment Modules	Fabricated in US	First Module Delivery Mid 2026	~$10-20MM
Power Island Components	US, Various Europe, Vietnam	Delivered, Major PIS Equipment in US Storage	~$3-5MM
Piperack Modules, Structural Steel & Pipe	Various	Piperack & Structural Steel Procured	~$6-10MM
Balance of Plant	Various	Major Bulk Materials Procured	~$40-50MM
LNG Tanks	Various	9% Nickel Steel Plate & Pipe Piles Procured	~$6-10MM
Total			**~$210-350MM**

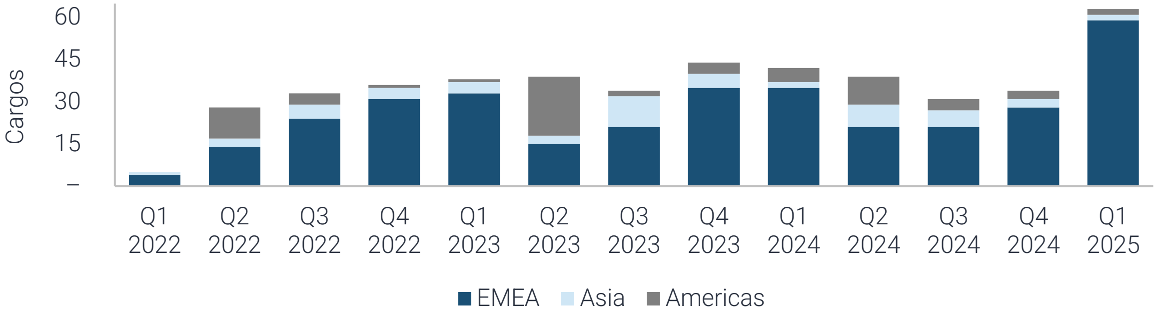
INDUSTRY TRENDS | LNG PRICES AND CARGO DESTINATIONS

Forward LNG and Henry Hub Prices[1] ($ / MMBtu)



Cargo Sales by Region[2]





Notes:
1. Source: ICE, as of May 9, 2025
2. Represents cargos exported as of March 31, 2025; data per DOE records

FINANCIAL PERFORMANCE

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FINANCIAL PERFORMANCE | FIRST QUARTER 2025

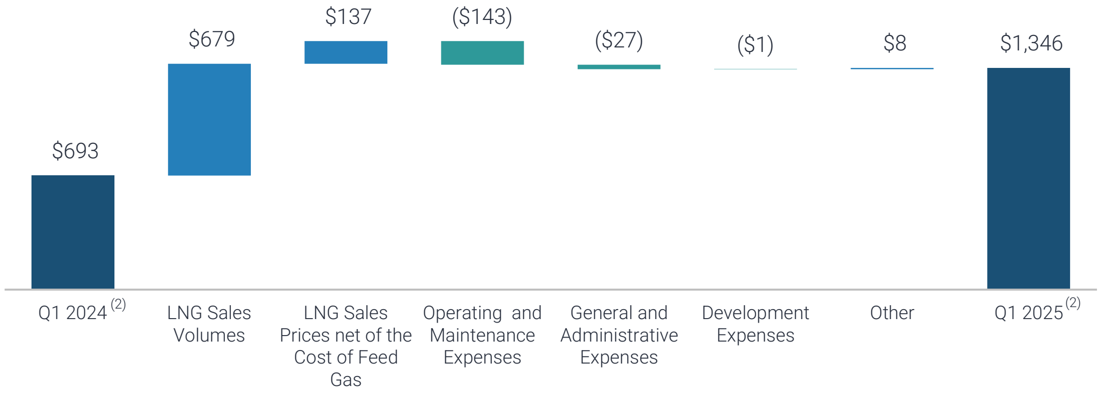
Summary of Results and Drivers ($MM)

	Q1 2024	Δ	Q1 2025
Revenue	$1,414	105%	$2,894
Income from Operations	617	75%	1,080
Net Income[1]	648	-39%	396
Consolidated Adjusted EBITDA[2]	693	94%	1,346
LNG Cargos Exported[3]	40	58%	63
LNG Volumes Exported (TBtu)	145	62%	234
LNG Volumes Sold (TBtu)[4]	141	62%	228

Key Q1 2025 Updates

- Initial Public Offering – raised $1.75Bn through initial public offering of common equity on the New York Stock Exchange on January 24, 2025
- Received Non-FTA Export Authorization from the DOE for CP2 on March 19, 2025
- Received Final Supplemental EIS from FERC for CP2 on May 9, 2025
- Repaid $46MM of the Calcasieu Pass Construction Loan
- In Q1 2024, Venture Global produced LNG from 18 liquefaction trains. This has increased to 40 trains as of today
- Rectification expenses at Calcasieu Pass in Q1 2025 were approximately $31MM

Consolidated Adjusted EBITDA Bridge[2] ($MM)



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1. Net income as used herein refers to net income attributable to common stockholders on our Consolidated Statements of Operations
2. Consolidated Adjusted EBITDA is a non-GAAP metric. For definition and further information on our use of non-GAAP metrics, please refer to the "Legal Disclaimer" at the beginning of the presentation. For a reconciliation of Consolidated Adjusted EBITDA to net income attributable to common stockholders as its most comparable GAAP metric of each time period presented, please refer to the Appendix at the end of this presentation
3. Represents cargos which departed Venture Global facilities during the respective time periods listed above
4. Represents volumes of LNG delivered to customers during the respective time periods listed above. Reflected in results of operations

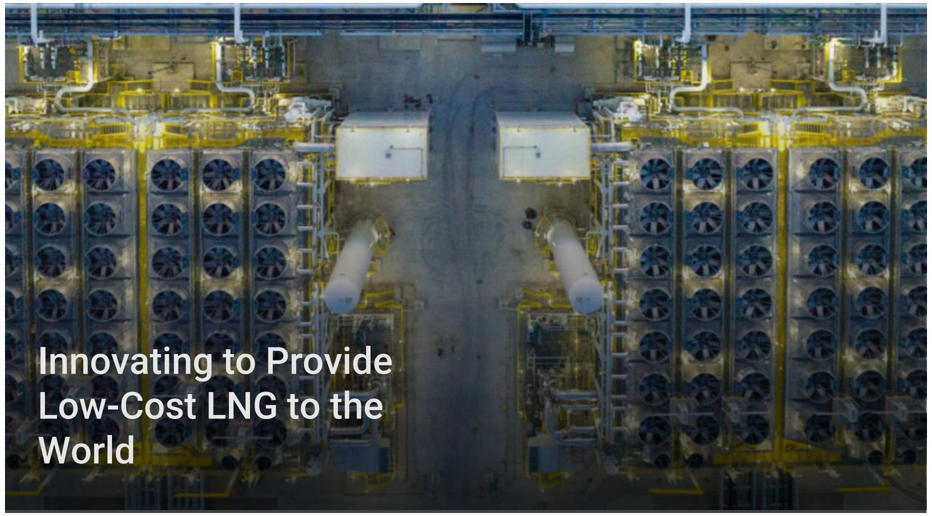
FINANCIAL PERFORMANCE | FULL YEAR 2025 GUIDANCE

Full Year 2025 Guidance

	Full Year 2025 Guidance		
	Q4 2024	Δ	Q1 2025
Consolidated Adjusted EBITDA[(1)(2)]	$6.8Bn - $7.4Bn	$(0.5)Bn	$6.4Bn - $6.8Bn
Consolidated Adjusted EBITDA (+/- $1/MMBtu)[(1)]	$625MM - $675MM	$(180)MM	$460MM - $480MM
Calcasieu Pass Cargos	140 - 148	+5 / +2	145 - 150
Plaquemines Cargos	219 - 239	+3 / -	222 - 239

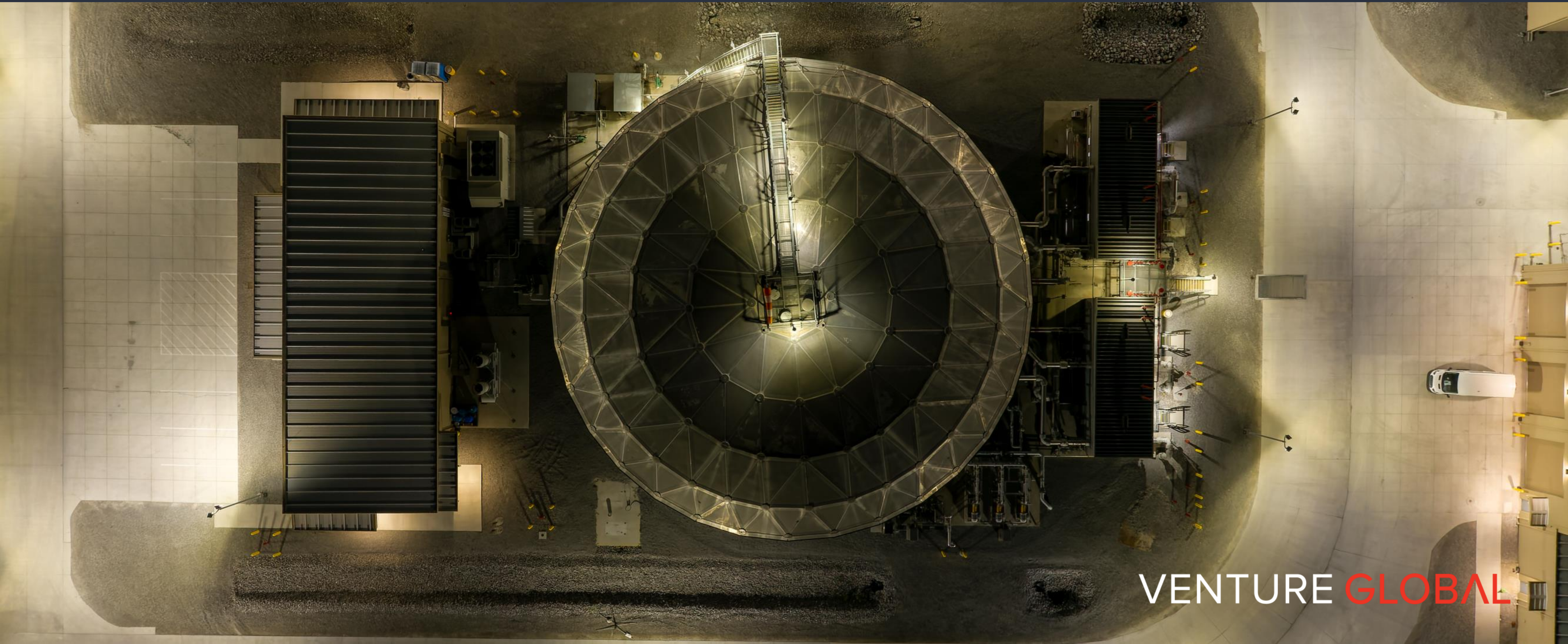
Commentary and Key Drivers

- Consolidated Adjusted EBITDA[(1)(2)] guidance for Full Year 2025 has been updated to **$6.4Bn - $6.8Bn**
- At the time of the Q4 2024 Earnings Report, we assumed a fixed liquefaction fee range of $7.00/MMBtu - $8.00/MMBtu for our unsold cargos to produce our initial guidance
- We currently assume a fixed liquefaction fee range of **$6.00/MMBtu - $7.00/MMBtu** for our remaining unsold cargos in 2025 in support of our updated guidance, reflecting market forward prices and recently executed cargo sales
- +/- $1.00/MMBtu change in fixed liquefaction fees will now impact our Full Year 2025 Consolidated Adjusted EBITDA by **$460MM - $480MM**, as opposed to $625MM - $675MM previously
- We now expect to export **145-150** cargos from Calcasieu Pass and **222-239** cargos from Plaquemines in 2025
- Key drivers which could shift our guidance going forward include
  - Potential excess cargos from Calcasieu Pass
  - Pace of ramp up and performance of Plaquemines liquefaction trains
  - Domestic (Henry Hub) and International (TTF, JKM) pricing dynamics



Notes:
1. Consolidated Adjusted EBITDA is a non-GAAP metric. For definition and further information on our use of non-GAAP metrics, please refer to the "Legal Disclaimer" at the beginning of the presentation. The Company does not provide a reconciliation of forward-looking non-GAAP financial measures, due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations
2. Consolidated Adjusted EBITDA includes portions attributable to Non-Controlling Interests. For 2025, the Non-Controlling Interest share of Consolidated Adjusted EBITDA is projected to be $105MM - $125MM

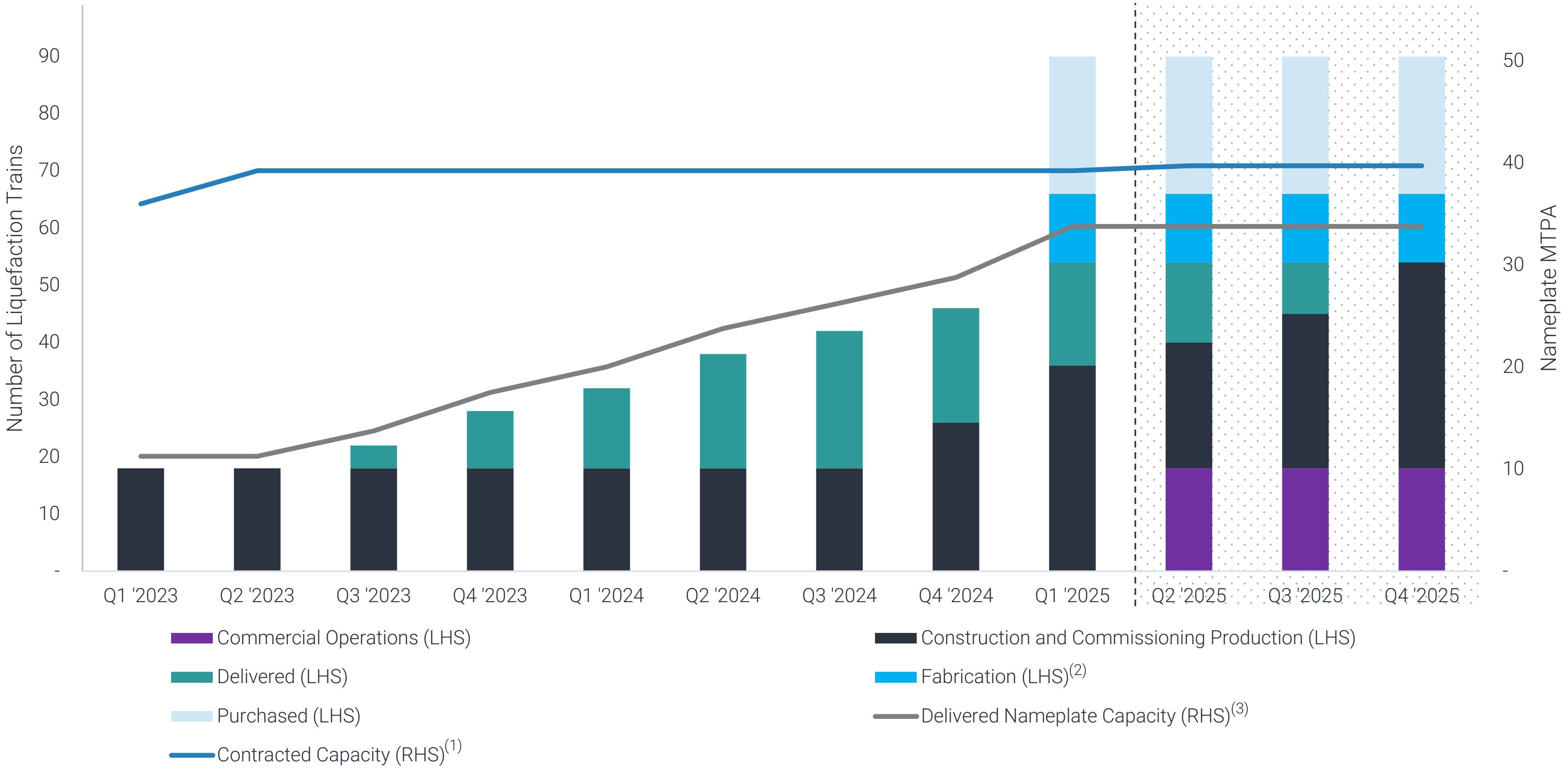
APPENDIX



APPENDIX | ROBUST ASSET GROWTH

Rapid Growth in Production Capacity Underpinned by Long-Term SPAs

- Venture Global has cumulatively received 54 LNG trains across Calcasieu Pass and Plaquemines
- The Calcasieu Pass project began commercial operations on April 15, 2025
- 22 of 36 trains at Plaquemines have been activated to date
- By deploying equity capital prior to a formal FID, we have executed Purchase Orders for an additional 36 LNG trains for CP2, of which 12 are currently being fabricated
- We have executed SPAs for 39.75 MTPA, representing 79.5% of the expected nameplate capacity of Calcasieu Pass, Plaquemines and CP2
    - Of these 39.75 MTPA, 96% of the capacity is contracted for 20-years



Notes:
1. Contracted Capacity represents post-COD SPAs
2. Represents LNG trains actively under assembly
3. 18 LNG trains represent 10 MTPA of nameplate capacity

VENTURE GLOBAL

APPENDIX | DIRECT SALES AND SHIPPING

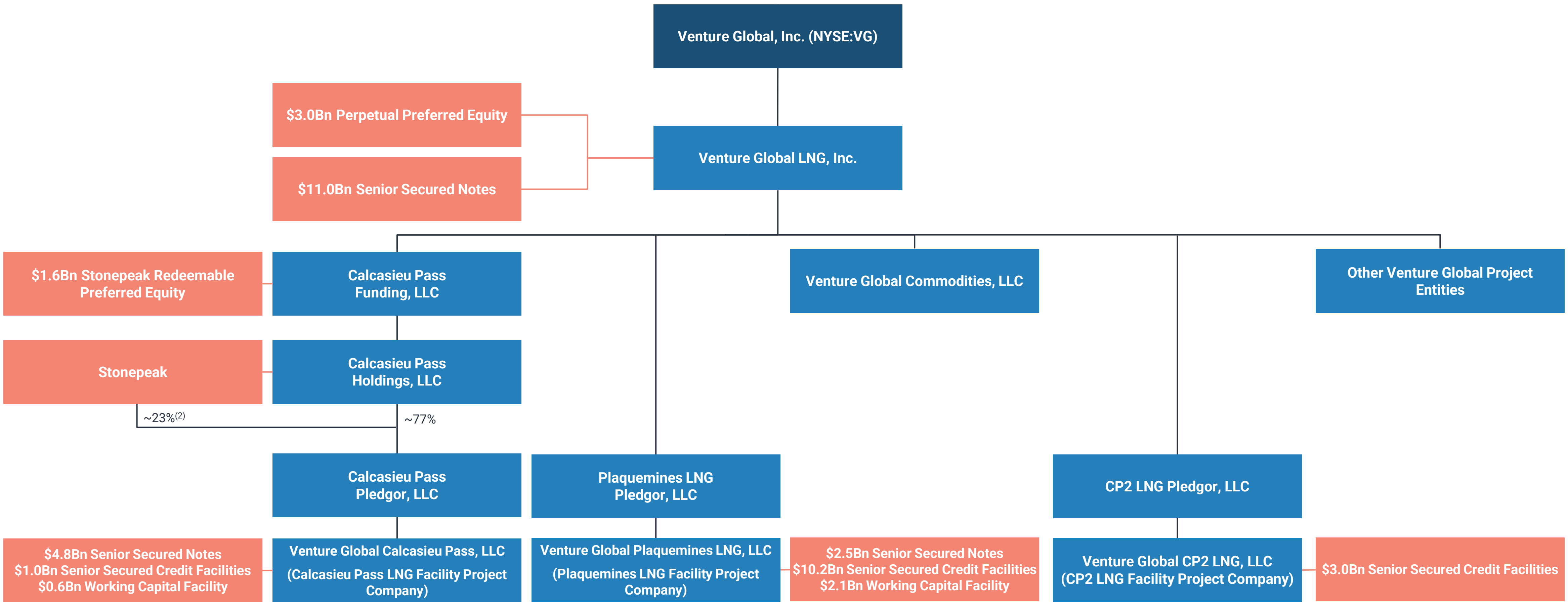
Venture Global Shipping Fleet

Ship	Delivery Date	Owned / Chartered	Charter End
Venture Gator	Jun-2024	Owned	n.a.
Venture Bayou	Jul-2024	Owned	n.a.
Gaslog Savannah	Aug-2024	Chartered	8/23/2026
Minerva Psara	Sep-2024	Chartered	8/5/2027
Gaslog Seattle	Dec-2024	Chartered	8/31/2025
Venture Acadia	May-2025	Owned	n.a.
Venture Creole	Q3 2025	Owned	n.a.
Venture Pelican	Q3 2025	Owned	n.a.
Venture Iberia	Q4 2025	Owned	n.a.
Venture Cameron	Q1 2026	Owned	n.a.
Venture Manatee	Q3 2026	Owned	n.a.
Venture Venice	Q4 2026	Owned	n.a.

Revenue Recognition Considerations

- Revenue associated with cargos exported on a Free on Board ("FOB") basis is generally recognized when the LNG vessel is loaded and unmoors from one of our facilities. Revenue associated with cargos exported on a Delivered Ex-Ship ("DES"), Delivered Place Unloaded ("DPU") or other delivered basis is generally recognized upon delivery of the LNG at the vessel destination. Occasionally, revenue associated with a cargo we export from our LNG terminals in a reporting period under such DES, DPU or other delivery terms will be recognized by the Company in a subsequent reporting period due to the time required for the vessel to successfully travel to its destination and unload its cargo
- For the quarter ended March 31, 2025, we exported two DES cargos from our Plaquemines LNG facility on our owned or chartered LNG vessels that will be delivered and recognized in the following quarter

APPENDIX | SELECTED SIMPLIFIED ORGANIZATIONAL STRUCTURE(1)



Notes:
(1) Simplified organizational chart that does not include all legal entities. All ownership is 100% of the existing common stock of each entity listed unless otherwise noted. Reflects balances as of May 13, 2025
(2) Stonepeak holds ~23% of common units of Calcasieu Pass Pledgor, LLC

APPENDIX | CONSOLIDATED ADJUSTED EBITDA RECONCILIATION

Consolidated Adjusted EBITDA ($MM) – Quarterly[1]

The following table reconciles our Consolidated Adjusted EBITDA to U.S. GAAP results for the three months ended March 31, 2025, and 2024

	Three months ended March 31,	
	2025	2024
Net income attributable to common stockholders	$ 396	$ 648
Net income attributable to non-controlling interests	121	50
Income tax expense	151	175
(Gain) loss on interest rate swaps	192	(374)
Loss on financing transactions	-	5
Interest expense, net	276	186
Interest income	(56)	(73)
Income from Operations	$ 1,080	$ 617
Depreciation and amortization	216	70
Stock based compensation expense	12	6
Loss from changes in fair value of other derivatives[2]	38	-
Consolidated Adjusted EBITDA	$ 1,346	$ 693

Notes:
1. Consolidated Adjusted EBITDA is a non-GAAP metric. For definition and further information on our use of non-GAAP metrics, please refer to the "Legal Disclaimer" at the beginning of the presentation
2. Changes in fair value of forward natural gas supply contracts

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