Transgaz and Argent LNG sign a Memorandum of Understanding on Strategic Equity Investment, Advancing U.S. LNG Supply to Romania and the Region

Bucharest, Romania — August 6, 2026 — SNTGN Transgaz SA and Argent LNG, LLC today signed a Memorandum of Understanding (MOU) at Transgaz' headquarters in Bucharest, establishing a framework to explore a strategic equity investment by Transgaz in Argent LNG. The MOU was signed by Ion Sterian, CEO of Transgaz, and Jonathan Bass, Chairman and CEO of Argent LNG. The two companies also signed a Non-Disclosure Agreement in connection with the discussions.
Argent LNG is developing what will be one of the largest LNG export terminals located in Port Fourchon, Louisiana, with a planned capacity of 25 million metric tons per year (MTPA).

A Strategic Partner in the Region

Transgaz holds a distinctive position among Europe's gas infrastructure operators: it is the fourth-largest natural gas transmission system operator (TSO) in the European Union, and the only TSO that operates national gas transmission systems in two countries, one an EU member state and the other an EU accession candidate.

In recognition of that role, and of Romania's strategic position in the region, Argent LNG has invited Transgaz to become a shareholder in Argent LNG. The primary objectives are to enable the transit of U.S. LNG through Romania to the Republic of Moldova and Ukraine, and onward to Hungary, Austria, the Czech Republic, Slovakia, and Germany, among others, while diversifying Romania's natural gas supply sources.

The MOU signed today establishes a non-binding framework for the parties to explore, structure, and negotiate the terms of this equity investment.

Transgaz has expressed its intention to become a shareholder in Argent LNG, alongside other major American companies. For Transgaz, the investment reflects a strategic interest in securing long-term access to U.S. LNG supply and in holding a direct stake in the company overseeing the broader Argent LNG development platform.

Building on Romania's Investment in Regional Energy Security

Years of investment by Transgaz have given Romania a modernized, well-developed natural gas transmission infrastructure that meets contemporary standards. Combined with the Vertical Corridor, that infrastructure supports the diversification of gas supply sources and routes, reduces dependence on Russian gas, and strengthens the energy security of Romania, the Republic of Moldova, Ukraine, and the broader Central, Eastern, and Southeastern European and Balkan region.
Romania, through Transgaz, has led and supported the Vertical Corridor concept since 2016 as a strategic initiative to reduce dependence on Russian natural gas and to facilitate the supply of American LNG produced in the United States.

About the Vertical Corridor

The Vertical Gas Corridor is more than an energy infrastructure project, it is a backbone of regional energy security. By interconnecting the national natural gas transmission systems of Greece, Bulgaria, and Romania with those of the Republic of Moldova and Ukraine, and with the transmission systems of Hungary, Austria, the Czech Republic, Slovakia, and Germany, the corridor creates a modern, secure, and efficient infrastructure capable of bidirectional gas flows that meet the region's increasingly complex energy needs.

A World-Class Technical Foundation

Argent LNG's Port Fourchon terminal is underpinned by a technology and engineering roster built for scale and reliability. Baker Hughes is supplying core liquefaction technology; Honeywell UOP is providing gas treatment and pretreatment systems; ABB is delivering automation and electrification infrastructure; The best cryogenic containment technology; GIS Engineering and Tecnimont serves as EPC contractor for the project. Together, this consortium brings decades of LNG execution experience to Port Fourchon, reinforcing the terminal's technical credibility and derisking delivery for prospective investors and offtake partners.

About Transgaz

SNTGN Transgaz SA is Romania's national natural gas transmission system operator, responsible for the operation, maintenance, and development of the country's gas transmission network. It is the fourth-largest transmission system operator (TSO) in the European Union and the only TSO operating national gas transmission systems in two countries — one an EU member state and the other an EU accession candidate. Through its role in the Vertical Corridor, Transgaz is central to diversifying gas supply routes and strengthening energy security across Romania and the wider region.

About Argent LNG

Argent LNG, LLC is developing one of the largest LNG export terminals in the United States at Port Fourchon, Louisiana, with a planned capacity of 25 million metric tons per year and first cargo targeted for 2030. The project is designed to expand global access to reliable, secure U.S. LNG supply, including to allied markets in Central, Eastern, and Southeastern Europe.

COMMUNICATION DEPARTMENT