



Plains All American Pipeline, L.P. and Cheniere Energy Announce Long-Term Storage Agreement

Houston – April 22, 2016 - Plains All American Pipeline, L.P. (NYSE: PAA) and Cheniere Energy Partners, L.P. (NYSE MKT: CQP) announced today that PAA's subsidiary, Pine Prairie Energy Center, LLC ("Pine Prairie"), has entered into a 10-year firm storage service agreement with Cheniere Energy Partners' subsidiary, Sabine Pass Liquefaction, LLC. Under the new agreement, Pine Prairie will provide 8 billion cubic feet ("Bcf") of firm natural gas storage capacity to Cheniere beginning in 2018 to serve the storage needs of the company's Sabine Pass Liquefaction facility.

"We are excited to extend our existing relationship with Cheniere well into the next decade, and look forward to providing critical storage and balancing needs throughout commissioning and operations of the Sabine Pass facility" said PAA Natural Gas Storage Senior Vice President Ben Reese. "As demand for natural gas continues to grow, PAA's flexible, reliable and highly interconnected gas storage assets are uniquely located to provide high injection, withdrawal and balancing services to meet the diverse, growing needs of the market."

"Pine Prairie has been a good partner in helping us manage the variability in loads during commissioning of Train 1 at our Sabine Pass LNG terminal," said Corey Grindal, Vice President of Supply at Cheniere. "We expanded our relationship with Pine Prairie because the storage facility is located in a place where we can easily access our existing infrastructure connected to the terminal. With this new agreement, we will be able to more effectively manage the load swings as we construct and operate our liquefaction trains at Sabine Pass."

Plains All American Pipeline, L.P. is a publicly traded master limited partnership that owns and operates midstream energy infrastructure and provides logistics services for crude oil, natural gas liquids ("NGL"), natural gas and refined products. PAA owns an extensive network of pipeline transportation, terminalling, storage and gathering assets in key crude oil and NGL producing basins and transportation corridors and at major market hubs in the United States and Canada. On average, PAA handles over 4.4 million barrels per day of crude oil and NGL in its Transportation segment. PAA is headquartered in Houston, Texas. Pine Prairie Energy Center, LLC, a subsidiary of PAA, operates a natural gas storage facility in Evangeline Parish, Louisiana. Pine Prairie currently consists of five natural gas storage caverns and a bi-directional header pipeline system that has nine interconnects with interstate natural gas pipelines. Pine Prairie's certificate of public convenience grants Pine Prairie the authority to receive and inject up to 2.4 Bcf per day and to withdraw and deliver up to 3.2 Bcf per day.

Cheniere Partners, through its subsidiary, Sabine Pass Liquefaction, LLC ("SPL"), is developing and constructing natural gas liquefaction facilities at the Sabine Pass LNG terminal adjacent to the existing regasification facilities. Cheniere Partners, through SPL, plans to construct over time up to six liquefaction trains, which are in various stages of development and construction. Trains 1 and 2 are undergoing commissioning, Trains 3 through 5 are under construction and Train 6 is fully permitted. Each liquefaction train is expected to have a nominal production capacity of approximately 4.5 million tonnes per annum ("mtpa") of LNG. SPL has entered into six third-party LNG sale and purchase agreements ("SPAs") that in the aggregate equate to approximately 19.75 mtpa of LNG and commence with the date of first commercial delivery of Trains 1 through 5 as specified in the respective SPAs. For additional information, please refer to the Cheniere Partners website at www.cheniere.com and Annual Report on Form 10-K for the fiscal year ended December 31, 2015, filed with the Securities and Exchange Commission.

Forward-Looking Statements:

Certain matters discussed in this release are forward-looking statements that involve risks and uncertainties that could cause results or outcomes to differ materially from results or outcomes anticipated in the forward-looking statements. These risks and uncertainties include, among other things, inability to commence the operation of facilities or significant delays in the commencement of such operations, whether due to (i) delays in receipt of supplies, materials or labor, (ii) inability to obtain or delays in the receipt of necessary licenses, permits, approvals, consents, rights of way or other governmental or third party requirements, or (iii) other factors; the impact of current and future laws, rulings, orders, governmental regulations, and accounting standards; environmental liabilities, issues or events; general economic, market or business conditions and the amplification of other risks caused by volatile financial markets, capital constraints and liquidity concerns; and other factors and uncertainties inherent in the relevant operations of Pine Prairie and SPL as discussed in the filings made by Plains All American Pipeline, L.P. and Cheniere Energy Partners, L.P. with the Securities and Exchange Commission.

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