

Media Release

Thursday, 30 May 2024



Woodside Energy Group Ltd.
ACN 004 898 962
Mia Yellagonga
11 Mount Street
Perth WA 6000
Australia
T +61 8 9348 4000
www.woodside.com

JBIC LOAN AGREEMENT TO SUPPORT SCARBOROUGH ENERGY PROJECT

Woodside has today signed a US\$1 billion loan agreement with the Japan Bank for International Cooperation (JBIC).

The loan agreement, executed in Tokyo between Woodside CEO Meg O'Neill and JBIC Deputy Governor Kazuhiko Amakawa, will fund Woodside's Scarborough Energy Project. It further strengthens Woodside's balance sheet, providing diversity of funding and liquidity.

The agreement follows a memorandum of understanding signed by Woodside and JBIC in November 2022 aimed at securing a stable supply of energy for Japan and to assist in achieving its decarbonisation goals.

Ms O'Neill said the loan reflected the longstanding relationship between the two companies and ongoing confidence from Japanese investors in Woodside's Australian liquefied natural gas (LNG) projects.

"JBIC has supported all of Woodside's milestone Australian projects including the North West Shelf, Pluto LNG and now Scarborough. It is therefore fitting that we have executed this agreement in the same week that Woodside celebrates 35 years of secure and reliable LNG exports to Japan.

"Investment in new Australian LNG supply, like Scarborough, can help Japanese customers meet their energy security needs while also supporting regional decarbonisation goals," she said.

Mr Amakawa said the loan recognised Woodside's important role, as the operator of major Australian LNG projects, in delivering stable energy supply for Japan.

"This loan will contribute toward securing long-term, stable supplies of LNG, which is an important energy resource for Japan," he said.

The Scarborough Energy Project is in on schedule for first LNG cargo in 2026. Work at the Pluto LNG facility is proceeding with the ongoing arrival and installation of the Pluto Train 2 modules on site in Karratha, Western Australia. The installation of the subsea infrastructure and the drilling program continues while the floating production unit's living quarters have been installed on the topsides.

The signing follows the previously announced sale of two non-operating participating interests in the Scarborough Joint Venture to JERA¹ (15.1%, completion subject to conditions precedent) and LNG Japan² (10%, since completed in March 2024).

Contact

MEDIA

Dan Pagoda

M: +61 482 675 731

E: dan.pagoda@woodside.com

¹ www.woodside.com/docs/default-source/asx-announcements/2024/woodside-to-sell-15.1-scarborough-interest-to-jera.pdf?sfvrsn=53c8f71a_3

² www.woodside.com/docs/default-source/asx-announcements/2024/woodside-completes-sale-of-10-scarborough-interest.pdf?sfvrsn=f5522d8a_3