

### **Excelerate Energy Announces Second Quarter 2022 Results**

The Woodlands, TX, August 10, 2022 – Excelerate Energy, Inc. (NYSE: EE) (the "Company" or "Excelerate") today reported its financial results for the second quarter ended June 30, 2022.

#### **RECENT HIGHLIGHTS**

- Reported Net Loss of \$4.0 million, reflecting an expected \$21.8 million one-time charge for IPO-related FSRU acquisition
- Adjusted Net Income, excluding the expected one-time charge and IPO-related restructuring expenses, was \$20.4 million for the second quarter<sup>(1)</sup>
- Reported Adjusted EBITDAR of \$75.2 million for the second quarter<sup>(1)</sup>
- Commenced seasonal regasification services at Bahia Blanca GasPort in May
- Expanded downstream reach of planned Vlora Terminal project through gas sales MOU with Bulgaria's Overgas
- Progressed Finland regasification project, remains on schedule to commence service in Q4 2022
- Advanced negotiations for MLNG Expansion and Payra LNG projects in Bangladesh
- The Excelerate Board declared the Company's inaugural quarterly dividend of \$0.025 per share

#### **CEO COMMENT**

"Our second quarter financial results demonstrate the continued strong momentum of our integrated business model," said President and Chief Executive Officer Steven Kobos. "We are executing our strategy to deploy our flexible LNG infrastructure and pursue downstream opportunities to expand our reach in both new and existing markets. Importantly, the strategic expansion downstream of our floating terminals is accelerating the growth of our gas sales business and positioning Excelerate for increased profitability."

"This past year has highlighted the important role flexible access to LNG plays in providing energy security and supporting the decarbonization efforts of countries around the world," continued Kobos. "Excelerate is committed to delivering stable, reliable energy, so countries and industries can keep the lights on and homes can stay warm in the winter. We look forward to continuing to develop our geostrategic asset base to meet the energy needs of customers in the future, while delivering meaningful value creation for our stakeholders."

#### **SECOND QUARTER 2022 FINANCIAL RESULTS**

|                                     | For the three months ended |    |                   |    |                  |  |
|-------------------------------------|----------------------------|----|-------------------|----|------------------|--|
| (in millions)                       | June 30,<br>2022           |    | March 31,<br>2022 |    | June 30,<br>2021 |  |
| Revenues                            | \$<br>622.9                | \$ | 591.7             | \$ | 192.8            |  |
| Operating Income                    | \$<br>39.3                 | \$ | 39.1              | \$ | 27.8             |  |
| Net Income/(Loss)                   | \$<br>(4.0)                | \$ | 12.8              | \$ | 3.6              |  |
| Adjusted Net Income (1)             | \$<br>20.4                 | \$ | 15.6              | \$ | 6.6              |  |
| Adjusted EBITDA <sup>(1)</sup>      | \$<br>66.1                 | \$ | 62.3              | \$ | 58.4             |  |
| Adjusted EBITDAR (1)                | \$<br>75.2                 | \$ | 71.4              | \$ | 65.5             |  |
| Earnings (Loss) Per Share (diluted) | \$<br>(0.08)               |    |                   |    |                  |  |

<sup>(1)</sup> See the reconciliation of non-GAAP financial measures to the most comparable GAAP financial measure in the section titled "Non-GAAP Reconciliation" below.

The net loss reported for the quarter included a one-time charge of \$21.8 million related to the early extinguishment of the *Excellence* lease as part of the IPO-related FSRU acquisition that was closed concurrently with the Company's initial public offering in April 2022. The charge represents the difference between the amount paid for the *Excellence* compared to the lease liability at the time of the acquisition. Excluding the \$21.8 million one-time charge and IPO-related restructuring expenses, Excelerate's adjusted net income was \$20.4 million.

Adjusted EBITDA and Adjusted EBITDAR for the second quarter of 2022 increased over the prior year period primarily due to incremental gas sales margins at the Bahia Terminal in Brazil which commenced in December of 2021. The sequential increase was driven by the commencement of regasification services at Bahia Blanca in Argentina in May, the Express resuming operations under its long-term regasification charter in early April, and higher gas sales volumes at the Bahia terminal in Brazil, all of which were partially offset by higher vessel operating costs.

#### **KEY PROJECT UPDATES**

#### Bahia Blanca

Excelerate continued to execute on its regasification business through a seasonal charter for the FSRU *Exemplar* at the Bahia Blanca GasPort regasification terminal in Argentina. The FSRU *Exemplar* arrived at Bahia Blanca in May 2022 and will provide regasification services through August 31, 2022. The FSRU *Exemplar* will be deployed to Finland in the fourth quarter of 2022.

#### **Vlora LNG Terminal**

In July 2022, Excelerate signed a Memorandum of Understanding with Bulgaria's Overgas relating to the sale of regasified LNG downstream of the Company's planned Vlora LNG terminal in Albania. Under the agreement, the two Parties will enter into a negotiation for Overgas to purchase up to 1.0 bcm of regasified LNG annually for ten years from Excelerate via the Vlora Terminal and the proposed Vlora-Fier Pipeline which is expected to interconnect with an existing natural gas pipeline in Europe's southern gas corridor. The MOU expands the scope of Excelerate's planned Vlora Terminal project by offering broader access to southern Europe's natural gas market and has the potential to bring much needed supply diversification not only to Bulgaria, but also to neighboring countries in the region.

#### Finland LNG Terminal

Excelerate and Gasgrid Finland previously announced an executed 10-year, time charter party agreement for Excelerate to provide LNG regasification services, which is expected to commence in the fourth quarter of 2022. Gasgrid Finland has initiated the development of a new jetty in Southern Finland, near the Balticconnector pipeline, for the FSRU *Exemplar* to moor.

#### **MLNG Expansion**

Excelerate continues to advance commercial negotiations with the government of Bangladesh for the expansion of the Moheshkhali LNG ("MLNG") terminal, the extension of its existing regasification agreement by five years to 2038, and a multi-year LNG supply agreement. As previously announced, the expansion project was approved in principle by the government of Bangladesh last quarter. MLNG is one of Excelerate's three E-FIT integrated terminals.

#### Payra LNG

Excelerate is advancing commercial negotiations with the government of Bangladesh for the Payra LNG project. The proposed scope of the Payra LNG project, which is located in the southwestern part of the country, involves the development of an offshore FSRU import terminal and an onshore pipeline to the city of Khulna. As part of the project, Excelerate is also negotiating a long-term LNG supply agreement with the country. In August, Excelerate formally engaged HSBC as its financial advisor to support various financial aspects of the Payra project.

#### LIQUIDITY AND CAPITAL RESOURCES

As of June 30, 2022, Excelerate had \$386 million in cash and cash equivalents. On April 18, 2022, the Company entered into a \$350 million senior secured revolving credit facility. As of June 30, 2022, the Company had letters of credit issued of \$40 million and no outstanding borrowings under its senior secured revolving credit facility.

On August 5, 2022, Excelerate's Board of Directors (the "Board") approved an inaugural quarterly dividend equal to \$0.025 per share of Class A common stock, which will be paid on September 7, 2022 to shareholders of record at the close of business on August 19, 2022.

#### **2022 FINANCIAL OUTLOOK**

The Company is reaffirming its prior guidance and expects Adjusted EBITDA to range between \$249 million and \$269 million for the full year 2022. In addition, the Company expects Adjusted EBITDAR to range between \$285 million and \$305 million.

Actual results may differ materially from the Company's outlook as a result of, among other things, the factors described under "Forward-Looking Statements" below.

#### **INVESTOR CONFERENCE CALL AND WEBCAST**

The Excelerate management team will host a conference call for investors and analysts at 8:30 am Eastern Time (7:30 a.m. Central Time) on Thursday, August 11, 2022. Investors are invited to access a live webcast of the conference call via the Investor Relations page on the Company's website at www.excelerateenergy.com. An archived replay of the call and a copy of the presentation will be on the website following the call.

#### **ABOUT EXCELERATE ENERGY:**

Excelerate Energy, Inc. is a U.S.-based LNG company located in The Woodlands, Texas. Founded in 2003 by George B. Kaiser, Excelerate is changing the way the world accesses cleaner forms of energy by providing integrated services along the LNG value chain with an objective of delivering rapid-to-market and reliable LNG solutions to customers. Excelerate offers a full range of flexible regasification services from FSRU to infrastructure development to LNG supply. Excelerate has offices in Abu Dhabi, Antwerp, Boston, Buenos Aires, Chattogram, Dhaka, Doha, Dubai, Ho Chi Minh City, Manila, Rio de Janeiro, Singapore, and Washington, DC. For more information, please visit www.excelerateenergy.com.

#### **USE OF NON-GAAP FINANCIAL MEASURES**

The Company reports financial results in accordance with accounting principles generally accepted in the United States ("GAAP"). Included in this press release are certain financial measures that are not calculated in accordance with GAAP. They are designed to supplement, and not substitute, Excelerate's financial information presented in accordance with U.S. GAAP. The non-GAAP measures as defined by Excelerate may not be comparable to similar non-GAAP measures presented by other companies. The presentation of such measures, which may include adjustments to exclude non-recurring items, should not be construed as an inference that Excelerate's future results, cash flows or leverage will be unaffected by other nonrecurring items. Management believes that the following non-GAAP financial measures provide investors with additional useful information in evaluating the Company's performance and valuation. See the reconciliation of non-GAAP financial measures to the most comparable GAAP financial measure, including those measures presented as part of the Company's 2022 Financial Outlook, in the section titled "Non-GAAP Reconciliation" below.

#### Adjusted Gross Margin

The Company uses Adjusted Gross Margin, a non-GAAP financial measure, which it defines as revenues less direct cost of sales and operating expenses, excluding depreciation and amortization, to measure its operational financial performance. Management believes Adjusted Gross Margin is useful because it provides insight on profitability and true operating performance excluding the implications of the historical cost basis of its assets. The Company's computation of Adjusted Gross Margin may not be comparable to other similarly titled measures of other companies, and you are cautioned not to place undue reliance on this information.

#### Adjusted EBITDA and Adjusted EBITDAR

Adjusted EBITDA is a non-GAAP financial measure included as a supplemental disclosure because the Company believes it is a useful indicator of its operating performance. The Company defines Adjusted EBITDA, a non-GAAP measure, as net income before interest, income taxes, depreciation and amortization, long-term incentive compensation expense and items such as charges and non-recurring expenses that management does not consider as part of assessing ongoing operating performance. In this quarter, the Company revised the definition of Adjusted EBITDA to adjust for the impact of long-term incentive compensation expense, which the Company did not have prior to becoming a public company, and the early extinguishment of lease liability related to the acquisition of the Excellence vessel, as management believes such items do not directly reflect the Company's ongoing operating performance.

Adjusted EBITDAR is a non-GAAP financial measure included as a supplemental disclosure because the Company believes it is a valuation measure commonly used by financial statement users to more effectively compare the results of its operations from period to period and against other companies without regard to its financing methods or capital structure. The Company defines Adjusted EBITDAR, a non-GAAP measure, as Adjusted EBITDA adjusted to eliminate the effects of rental expenses for vessels and other infrastructure, which are normal, recurring cash operating expenses necessary to operate its business.

#### Adjusted Net Income

The Company uses Adjusted Net Income, a non-GAAP financial measure, which it defines as net income (loss) plus the early extinguishment of lease liability related to the acquisition of the Excellence vessel and restructuring, transition and transaction expenses. Management believes Adjusted Net Income is useful because it provides insight on profitability excluding the impact of non-recurring charges related to our IPO. The Company's computation of Adjusted Net Income may not be comparable to other similarly titled measures of other companies, and you are cautioned not to place undue reliance on this information.

The Company adjusts net income for the items listed above to arrive at Adjusted EBITDA, Adjusted EBITDAR, and Adjusted Net Income because these amounts can vary substantially from company to company within its industry depending upon accounting methods and book values of assets, capital structures and the method by which the assets were acquired. Adjusted EBITDA, Adjusted EBITDAR, and Adjusted Net Income should not be considered as an alternative to, or more meaningful than, net income as determined in accordance with GAAP or as an indicator of the Company's operating performance or liquidity. These measures have limitations as certain excluded items are significant components in understanding and assessing a company's financial performance, such as a company's cost of capital and tax structure, as well as the historic costs of depreciable assets, none of which are components of Adjusted EBITDA and Adjusted EBITDAR. Adjusted EBITDAR should not be viewed as a measure of overall performance or considered in isolation or as an alternative to net income because it excludes rental expenses for vessels and other infrastructure, which is a normal, recurring cash operating expense that is necessary to operate the Company's business. The Company's presentation of Adjusted EBITDA, Adjusted EBITDAR, and Adjusted Net Income should not be construed as an inference that its results will be unaffected by unusual or non-recurring items. The Company's computations of Adjusted EBITDA, Adjusted EBITDAR, and Adjusted Net Income may not be comparable to other similarly titled measures of other companies. For the foregoing reasons, each of Adjusted EBITDA, Adjusted EBITDAR, and Adjusted Net Income has significant limitations which affect its use as an indicator of its profitability and valuation, and you are cautioned not to place undue reliance on this information.

#### FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements about Excelerate and its industry that involve substantial risks and uncertainties. All statements other than statements of historical fact contained in this press release, including, without limitation, statements regarding Excelerate's future results of operations or financial condition, business strategy and plans, expansion plans and strategy, economic conditions, both generally and in particular in the regions in which Excelerate operates, and objectives of management for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "believe," "consider," "contemplate," "continue," "could," "estimate," "expect," "may," "intend," "plan," "potential," "predict," "project," "should," "target," "will," "would," "shall," "should," "anticipate," "opportunity" or the negative thereof or other variations thereon or comparable terminology. These statements appear throughout this press release and include, but are not limited to, statements regarding Excelerate's plans, objectives, expectations and intentions.

You should not rely on forward-looking statements as predictions of future events. Excelerate has based the forward-looking statements contained in this press release primarily on its current expectations and projections about future events and trends that it believes may affect its business, financial condition and operating results. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties and other factors. All forward-looking statements are based on assumptions or judgments about future events that may or may not be correct or necessarily take place and that are by their nature subject to significant uncertainties and contingencies, many of which are outside the control of Excelerate. The occurrence of any such factors, events or circumstances would significantly alter the results set forth in these statements.

Moreover, Excelerate operates in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, for example the invasion of Ukraine by Russia, and it is not possible for Excelerate to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. The unprecedented nature of the Covid-19 pandemic may give rise to risks that are currently unknown or amplify the risks associated with many of the foregoing events or factors. The results, events and circumstances reflected in the forward-looking statements may not be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements.

In addition, statements that "Excelerate believes" and similar statements reflect Excelerate's beliefs and opinions on the relevant subject. These statements are based on information available to Excelerate as of the date of this press release. And while Excelerate believes that information provides a reasonable basis for these statements, that information may be limited or incomplete. Excelerate's statements should not be read to indicate that it has conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements.

The forward-looking statements made in this press release relate only to events as of the date on which the statements are made. Excelerate undertakes no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law. Excelerate may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements, and you should not place undue reliance on its forward-looking statements. Excelerate's forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments.

### **CONTACTS**

<u>Investors</u>

Craig Hicks
Excelerate Energy
Craig.Hicks@excelerateenergy.com

### <u>Media</u>

Stephen Pettibone / Frances Jeter Sard Verbinnen & Co Excelerate-SVC@sardverb.com or media@excelerateenergy.com

# Excelerate Energy Limited Partnership Consolidated Statements of Income (Unaudited)

|  | For the three months ended                       |            |    |                   |    |                  |
|--|--|------------|----|-------------------|----|------------------|
|  | June 30,<br>2022                                 |            |    | larch 31,<br>2022 |    | June 30,<br>2021 |
|  | (In thousands, except share and per share amount |            |    |                   |    |                  |
| Revenues   |  |            |    |                   |    |                  |
| FSRU and terminal services   | \$   | 110,072    | \$ | 97,592            | \$ | 109,858          |
| Gas sales  |  | 512,857    |    | 494,081           |    | 82,940           |
| Total revenues   |  | 622,929    |    | 591,673           |    | 192,798          |
| Operating expenses   |  |            |    |                   |    |                  |
| Cost of revenue and vessel operating expenses                        |  | 58,673     |    | 50,063            |    | 48,425           |
| Direct cost of gas sales   |  | 485,023    |    | 463,352           |    | 78,076           |
| Depreciation and amortization  |  | 24,296     |    | 23,743            |    | 26,137           |
| Selling, general and administrative expenses                         |  | 13,064     |    | 12,634            |    | 9,250            |
| Restructuring, transition and transaction expenses                   |  | 2,582      |    | 2,753             |    | 3,065            |
| Total operating expenses   |  | 583,638    |    | 552,545           |    | 164,953          |
| Operating income   |  | 39,291     |    | 39,128            |    | 27,845           |
| Other income (expense)   |  |            |    |                   |    |                  |
| Interest expense   |  | (7,800)    |    | (7,054)           |    | (8,671)          |
| Interest expense – related party                                     |  | (5,493)    |    | (12,173)          |    | (12,535)         |
| Earnings from equity method investment                               |  | 732        |    | 778               |    | 810              |
| Early extinguishment of lease liability on vessel acquisition        |  | (21,834)   |    | _                 |    | _                |
| Other income (expense), net  |  | (1,086)    |    | (4,116)           |    | 521              |
| Income before income taxes   |  | 3,810      |    | 16,563            |    | 7,970            |
| Provision for income taxes   |  | (7,800)    |    | (3,719)           |    | (4,393)          |
| Net income (loss)  |  | (3,990)    |    | 12,844            |    | 3,577            |
| Less net income (loss) attributable to non-controlling interest      |  | (831)      |    | (816)             |    | 502              |
| Less net loss attributable to non-controlling interest – ENE Onshore |  | (181)      |    | (237)             |    | (1,941)          |
| Less pre-IPO net income (loss) attributable to EELP                  |  | (947)      |    | 13,897            |    | 5,016            |
| Net loss attributable to shareholders                                | \$   | (2,031)    | \$ | _                 | \$ |                  |
| Net loss per common share – basic                                    | \$   | (0.08)     | \$ | _                 | \$ | _                |
| Net loss per common share – diluted                                  | \$   | (0.08)     | \$ | _                 | \$ | _                |
| Weighted average shares outstanding – basic                          |  | 26,254,167 |    | _                 |    | _                |
| Weighted average shares outstanding – diluted                        |  | 26,254,167 |    | _                 |    | _                |

# Excelerate Energy Limited Partnership Consolidated Balance Sheets

| ASSETS  |  | June 30, 2022 |            | December 31, 2021 |                                       |  |
|---|--|---------------|------------|-------------------|---------------------------------------|--|
| Current portion of restricted cash   Current portion of net investments in sales-type leases   Current portion of poet integrated   Current portion of lease   Current portion of lease   Current portion of long-term debt   Current portion of long      |  |               | Unaudited) |                   |                                       |  |
| Carb and carb equivalents         \$ 38,337         \$ 2,465           Current portion of restricted cash         2,465         2,455           Accounts receivable, net – related party         191,324         200,535           Inventories         65,992         105,000           Other current assets         20,861         6,993           Other current assets         630,502         400,305           Restricted cash         15,693         15,683           Poperaty and equipment, net         14,16,200         14,331,19           Operating lease right-of-use assets         91,777         106,225           Investment in equity method investee         23,868         22,051           Deferred tax assets         407,134         41,809           Other assets         74,614         939           Other assets         74,614         939           Other assets         74,614         939           Current assets         74,614         939           Other assets         74,614         93           Corrent assets         74,614         93           Child assets         74,614         93           Chronity Expanded in Castal asset asse   | ASSETS   |               | (In thou   | ısands)           |                                       |  |
| Current portion of restricted cash         2,495           Accounts receivable, net – related party         4,877         11,140           Inventories         6,992         10,000           Current portion of net investments in sales-type leases         12,205         62,916           Current portion of net investments in sales-type leases         20,861         62,916           Total current assets         683,052         490,395           Restricted cash         1,693         1,683           Property and equipment, net         1,416,202         1,433,169           Operating lease right-of-use assets         91,779         106,225           Net investment in sales-type leases         407,413         412,908           Deferred lax assets         7,564         939           Other assets         7,664         939           Total assets         2,661         19,066           Total assets         7,662         19,066           Current portion of deferred revenue         7,734         9,053           Current portion of deferred revenue         7,734         9,633           Current portion of long-term debt – related party         7,39         7,066           Current portion of finance leases labilities         2,04         2,05  | Current assets   |               |            |                   |                                       |  |
| Accounts receivable, net - related party         4,87         1,10           Inventories         64,992         100,000           Current portion of net investments in sales-type leases         12,200         12,225           Other current assets         68,005         49,035           Restricted ash         13,603         15,683           Peporty and equipment, net         14,16,203         13,683           Operating lease right- of use assets         407,179         106,225           Investment in equily method investee         23,868         22,051           Deferred tax assets         407,129         106,225           Other assets         27,127,22         2,500,736           Deferred tax assets         47,662         19,366           Other assets         27,662         19,366           Total assets         5         27,127,22         5,500,736           Accounts payable to related party         7,72         2,500,736           Current portion of ole-fired revenue         7,73         7,93         7,935           Current portion of ole-grading lease risbilities         84,57         1,50         1,50           Current portion of ole-grading lease risbilities         1,50         2,00         2,00         2,0         2,0 <td>•</td> <td>\$</td> <td></td> <td>\$</td> <td></td>  | •  | \$            |            | \$                |                                       |  |
| Accounts receivable, netr-eleated party         4,877         11,140           Inventories (Experimental in sales-type leases)         12,200         12,225           Other current assets         20,861         45,819           Total current assets         683,052         490,395           Property and equipment, net         1,145,002         1,433,169           Operating lease right-of-use assets         91,779         106,225           Net investment in sale-type leases         407,143         412,908           Investment is nale-type leases         470,154         939           Oberating lease right-of-use assets         2,612         2,500,736           Net investment is nale-type leases         470,154         939           Oberating lease right-of-use assets         2,612         1,939           Other assets         2,612         2,500,736           Total assets         2,612         2,500,736           Total care assets         7,134         939           Total care assets         4,615         1,936           Total care asset lease lease asset lease a   | ·  |               |            |                   |                                       |  |
| Immentories   | Accounts receivable, net   |               | 191,324    |                   | 260,535                               |  |
| Current portion of net investments in sales-type leases         2,86.1         26,194           Total current assets         68,30,52         49,035           Restricted cash         16,903         15,683           Property and equipment, net         1,416,202         1,43,189           Operating leaser light-of-use assets         91,779         106,225           Net investment in equity method investee         23,868         2,051           Investment in equity method investee         23,868         2,051           Deferred lox assets         47,154         1936           Other assets         2,712,722         2,500,736           Total assets         2,712,722         2,500,736           Differ assets         1,400,422         3,03,651           Accounts payable to related party         71,931         7,937           Accounts payable to related party         71,931         9,633           Current portion of iong-term debt         11,531         19,046           Current portion of iong-term debt - related party         7,966         3,068           Current portion of inflance lease liabilities         2,043         3,068           Current portion of inflance lease liabilities         2,043         9,051           Current portion of inflance lease liabilit   | Accounts receivable, net – related party   |               | 4,877      |                   |                                       |  |
| Other current assets         68,95         490,395           Restricted cash         16,903         15,683           Property and equipment, net         1,416,02         1,433,189           Operating lease right-of-use assets         91,779         106,225           Net investment in saler-type leases         407,143         412,000           Deferred tax assets         47,154         93,368           Other assets         47,154         93,368           Total assets         5,271,272         5,200,703           Total assets         5,271,272         5,200,703           Total assets         47,154         93,3651           Total assets         5,100,402         5,303,651           Total assets         5,100,402         5,303,651           Accounts payable to related party         713         7,937           Accounts payable to related party         713         7,936           Current portion of inge-terre devenue         7,984         9,536           Current portion of inge-terre devenue         7,986         1,986           Current portion of inge-terre devenue         1,926         7,986           Current portion of inge-terre devenue         1,926         7,986           Current portion of inge-terre devenue </td <td>Inventories</td> <td></td> <td>64,992</td> <td></td> <td>105,020</td>  | Inventories  |               | 64,992     |                   | 105,020                               |  |
| Total current assets  | Current portion of net investments in sales-type leases  |               | 12,200     |                   | 12,225                                |  |
| Restricted cash         15,933         15,883           Operating lease right of sus assets         91,79         106,225           Net investments in sales-type leases         407,143         412,998           Investment in equity method investee         23,868         22,051           Deferred tax assets         47,514         939           Other assets         26,621         19,366           Total assets         76,621         19,366           Total assets         76,621         19,366           Total assets         72,712,722         5,00,736           Total assets         110,200         10,300           Accounts payable         \$ 140,242         \$ 303,651           Accounts payable to related party         713         7,937           Accounts payable to related party         713         7,937           Accounts payable to related party         713         9,633           Current portion of inferedre revenue         7,984         9,633           Current portion of inferedre revenue         7,984         9,633           Current portion of inferedre devenue         7,369         7,066           Current portion of inferedre revenue         2,043         12,193           Current portion of inferedre revenue <td>Other current assets</td> <td></td> <td>20,861</td> <td></td> <td>26,194</td>   | Other current assets   |               | 20,861     |                   | 26,194                                |  |
| Property and equipment, net         1,416,202         1,331,169         106,252         Net investments in salest-type leases         407,143         412,098         12,091         106,252         Net investments in salest-type leases         407,143         412,098         12,081 </td <td>Total current assets</td> <td></td> <td>683,052</td> <td></td> <td>490,395</td>  | Total current assets   |               | 683,052    |                   | 490,395                               |  |
| Operating lease right-of-suse assets         91,779         106,225           Investment in equity method investee         23,868         22,051           Deferred tax assets         76,621         19,366           Other assets         2,621         19,366           Total assets         2,621         19,366           Total assets         8         2,712,722         \$ 2,500,736           Table Intrins. And Equation State  | Restricted cash  |               | 16,903     |                   | 15,683                                |  |
| Net investment in sales-type leases         407,143         412,908           Investment in equily method investee         23,868         22,01           Defered tax assets         47,154         939           Other assets         5,271,272         2,250,736           Total assets         5,271,272         2,250,736           LABILITIES AND EQUITY           Correct liabilities           Accounts payable to related party         713         7,937           Accounts payable to related party         713         9,533           Current portion of deferred revenue         64,457         105,034           Current portion of long-term debt         1,7531         19,046           Current portion of long-term debt         1,7531         19,046           Current portion of finance lease liabilities         20,643         30,215           Current portion of finance lease liabilities         20,643         21,903           Current portion of finance lease liabilities         20,643         21,903           Current portion of finance lease liabilities         20,643         21,903           Current portion of finance lease liabilities         4,043         22,943           Total current liabilities         6,345         7,936  | Property and equipment, net  |               | 1,416,202  |                   | 1,433,169                             |  |
| Investment in equity method investee  | Operating lease right-of-use assets  |               | 91,779     |                   | 106,225                               |  |
| befere tax assets         47,154         939           Other assets         2,6,621         1,9,366           Total assets         2,712,722         2         2,500,736           Unabilities         3         2,712,722         3         2,500,736           Accounts payable         4         140,242         \$         303,651           Accounts payable to related party         713         7,937         105,034           Current portion of deferred revenue         7,984         9,653           Current portion of long-term debt         17,531         19,046           Current portion of long-term debt- related party         7,989         7,996           Current portion of florage-term debt- related party         3,668         30,215           Current portion of finance lease liabilities         3,668         30,215           Current portion of finance lease liabilities         2,906         5,007           Current portion of finance lease liabilities         2,906         5,007           Current portion of finance lease liabilities         3,168         30,215           Current portion of finance lease liabilities         3,168         30,215           Current portion of finance lease liabilities         3,168         30,215         30,212   | Net investments in sales-type leases   |               | 407,143    |                   | 412,908                               |  |
| Other assets         5, 2, 71, 27.2         1, 3, 5           Total assets         5, 2, 71, 27.2         2, 5, 50, 736           LABILITIES AND EQUITY           Current Isabilities         1, 140, 22         3, 03, 651           Accounts payable         1, 140, 22         3, 03, 651           Accounts payable to related party         1, 44, 57         1, 150, 34           Current portion of deferred revenue         7, 364         9, 653           Current portion of long-term debt         17, 511         1, 90, 66           Current portion of long-term debt – related party         7, 369         7, 096           Current portion of prograting lease liabilities         30, 215         3, 21, 303           Current portion of operating lease liabilities         2, 063         3, 21, 303           Current portion of finance lease liabilities         2, 063         2, 29, 307           Current portion of finance lease liabilities         2, 20, 30         20, 20           Current portion of finance lease liabilities         2, 20, 30         20, 20           Current portion of finance lease liabilities         2, 20, 30         20, 20           Current portion of finance lease liabilities         3, 20, 20         20, 20, 20           Degrating lease liabilities         3, 20, 20         20,  | Investment in equity method investee   |               | 23,868     |                   | 22,051                                |  |
| Table   Tabl      | Deferred tax assets  |               | 47,154     |                   | 939                                   |  |
| Current portion of long-term debt — related party   7,366   7,096         | Other assets   |               | 26,621     |                   | 19,366                                |  |
| Current payable   \$   140,242   \$   303,651   Accounts payable to related party   713   7,937   Accound payable to related party   713   7,937   Accound to the liabilities and other liabilities (and other liabilities (and other liabilities)   7,968   9,658   9,658   9,658   9,658   9,7696    | Total assets   | \$            | 2,712,722  | \$                | 2,500,736                             |  |
| Current payable   \$   140,242   \$   303,651   Accounts payable to related party   713   7,937   Accound payable to related party   713   7,937   Accound to the liabilities and other liabilities (and other liabilities (and other liabilities)   7,968   9,658   9,658   9,658   9,658   9,7696    | LIABILITIES AND FOUITY   | <del>-</del>  |            |                   |                                       |  |
| Accounts payable         \$ 140,242         \$ 303,651           Accounts payable to related party         713         7,937           Accrued liabilities and other liabilities         64,457         105,034           Current portion of deferred revenue         7,984         9,653           Current portion of long-term debt         17,551         19,046           Current portion of op-aterm debt – related party         7,369         7,096           Current portion of finance lease liabilities         30,215         20,063         21,903           Current portion of finance lease liabilities         200,633         21,903         21,903           Current portion of finance lease liabilities         200,031         21,903         20,062         50,012           Current portion of finance lease liabilities         200,031         21,903         20,012   | ·  |               |            |                   |                                       |  |
| Accuruet payable to related party         713         7,937           Accuruet portion of deferred revenue         7,984         10,503           Current portion of Iong-term debt         17,531         19,046           Current portion of Iong-term debt         7,399         7,096           Current portion of Iong-term debt - related party         7,39         0,7096           Current portion of Iong-term debt - related party         20,643         21,003           Current portion of Innance lease liabilities         20,643         21,003           Current portion of Innance lease liabilities         20,643         21,003           Current portion of Innance lease liabilities         290,607         520,162           Total current liabilities         206,313         214,369           Long-term debt, net - related party         206,313         214,369           Long-term debt, net - related party         191,559         191,217           Operating lease liabilities         6,343         7,936           Finance lease liabilities         6,343         7,936           Finance lease liabilities         6,345         7,936           Finance lease liabilities         6,345         7,936           Finance lease liabilities         6,345         7,936           Fi   |  | \$            | 140 242    | \$                | 303 651                               |  |
| Accured liabilities and other liabilities         64,457         10,034           Current portion of deferred revenue         7,984         9,653           Current portion of long-term debt         17,531         19,046           Current portion of long-term debt - related party         7,369         7,096           Current portion of operating lease liabilities         31,668         30,215           Current portion of finance lease liabilities         20,643         21,903           Current portion of finance lease liabilities - related party  |  | Ψ             | •          | 7                 | •                                     |  |
| Current portion of long-term debt         1,984         9,683           Current portion of long-term debt         17,531         19,046           Current portion of long-term debt – related party         7,369         7,096           Current portion of long-term debt – related party         31,668         30,215           Current portion of finance lease liabilities         20,643         21,903           Current portion of finance lease liabilities         290,607         520,162           Derivative liabilities         290,607         520,162           Derivative liabilities         290,607         520,162           Derivative liabilities         206,313         21,359           Long-term debt, net         306,313         21,359           Long-term debt, net – related party         91,559         191,217           Operating lease liabilities – related party         7,936         220,209         229,755           Finance lease liabilities – related party         76,822         7,936         34,929           Total liabilities – related party         76,822         7,936         34,929           Other long-term liabilities – related party         7,822         7,936         34,929           Total liabilities – related party         8,10,202         9,000         34,929  |  |               |            |                   |                                       |  |
| Current portion of long-term debt — lented party         7,369         7,096           Current portion of long-term debt — lented party         31,668         30,215           Current portion of inance lease liabilities         31,668         30,215           Current portion of finance lease liabilities         20,643         21,903           Current portion of finance lease liabilities — leated party         ————————————————————————————————————   |  |               |            |                   |                                       |  |
| Current portion of long-term debt - related party         7,996           Current portion of operating lease liabilities         31,668         30,215           Current portion of finance lease liabilities         20,643         12,903           Current portion of finance lease liabilities - related party  | ·  |               |            |                   |                                       |  |
| Current portion of operating lease liabilities         31,668         30,215           Current portion of finance lease liabilities - related party         -         15,627           Total current liabilities         290,607         520,162           Derivative liabilities         -         2,999           Derivative liabilities         206,313         214,369           Long-term debt, net         203,313         214,369           Long-term debt, net - related party         191,559         191,217           Operating lease liabilities         63,445         77,936           Finance lease liabilities         220,209         229,755           Finance lease liabilities - related party         -         -         210,992           Finance lease liabilities         35,667         34,929           Finance lease liabilities         35,667         34,929           Other long-term liabilities         35,667         34,929           Other long-term liabilities         17,524         1,451           Total liabilities         51,102,46         1,496,81           Commitments and contingencies         2         2           Class & Common Stock (So.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as   | :  |               |            |                   | ·                                     |  |
| Current portion of finance lease liabilities – related party         20,643         21,903           Current portion of finance lease liabilities – related party         29,067         520,622           Derivative liabilities   | , ,  |               |            |                   |                                       |  |
| Current portion of finance lease liabilities – related party         —         15,627           Total current liabilities         290,607         520,162           Long-term debt, net         206,313         214,369           Long-term debt, net – related party         191,559         191,217           Operating lease liabilities         63,45         77,936           Finance lease liabilities         202,009         229,755           Finance lease liabilities – related party         -         -         210,992           TRA liability         76,822         -         -         210,992           TRA liability         76,822         -         -         210,992           TRA liability         15,667         34,929         -         -         210,992           Other long-term liabilities         35,667         34,929         -         -         -         14,951         -         -         -         -         10,992         -         -         -         10,992         -   | ,  |               |            |                   |                                       |  |
| Total current liabilities         290,607         520,162           Derivative liabilities         2,999         2,999           Long-term debt, net         206,313         214,369           Long-term debt, net – related party         191,559         191,217           Operating lease liabilities         63,445         77,936           Finance lease liabilities – related party         220,975         220,755           Finance lease liabilities – related party         76,822         -           That liability         76,822         -         -           Asset retirement obligations         35,667         34,929           Other long-term liabilities         35,667         34,929           Other long-term liabilities         17,524         14,958           Total liabilities         \$ 1,102,146         \$ 1,496,810           Total liabilities         \$ 1,021,46         \$ 1,496,810           Total liabilities         \$ 2,000         \$ 2,000         \$ 2,000           Commitments and contingencies         \$ 1,000,000         \$ 2,000         \$ 2,000         \$ 2,000           Class A Common Stock (50,001 par value, 300,000,000 shares authorized and 82,021,389 shares sused and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares sused and outstanding as of June 30, 2022; no shares authorized and  | ·  |               | 20,043     |                   |                                       |  |
| Derivative liabilities         —         2,999           Long-term debt, net         206,313         214,369           Long-term debt, net related party         191,559         191,217           Operating lease liabilities         63,445         77,936           Finance lease liabilities         220,209         229,755           Finance lease liabilities - related party         —         210,992           TRA liability         76,822         —           Asset retirement obligations         35,667         34,929           Other long-term liabilities         17,524         14,451           Total liabilities         \$ 1,102,146         1,496,810           Commitments and contingencies         ***         1,496,810           Commitments and contingencies         ***         1,496,810           Commitments and contingencies         ***         1,496,810           Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or  |  |               | 200 607    |                   |                                       |  |
| Long-term debt, net         206,313         214,369           Long-term debt, net – related party         191,559         191,217           Operating lease liabilities         63,445         77,936           Finance lease liabilities         220,009         229,755           Finance lease liabilities – related party         -         210,992           TRA liability         76,822         -           Asset retirement obligations         35,667         34,929           Other long-term liabilities         17,524         1,4451           Total liabilities         17,524         1,496,810           Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares   |  |               | 230,007    |                   |                                       |  |
| Long-term debt, net – related party         191,519         191,217           Operating lease liabilities         63,445         77,936           Finance lease liabilities         220,209         229,755           Finance lease liabilities – related party         -         210,992           TRA liability         76,822         -           Asser retirement obligations         35,667         34,929           Other long-term liabilities         17,524         1,451           Total liabilities         \$ 1,102,146         \$ 1,496,810           Commitments and contingencies         \$ 1,102,146         \$ 1,496,810           Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of         \$ 26         \$ —           December 31, 2021)         \$ 26         \$ —           Class B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of         \$ 26         \$ —           December 31, 2021)         \$ 82         —         —           Additional paid-in capital         \$ 83,669         —         —           Equity interest         (2,031)         —         —           Retained earnings  |  |               | 206 212    |                   |                                       |  |
| Operating lease liabilities         63,445         77,936           Finance lease liabilities         220,209         229,755           Finance lease liabilities - related party         76,822         20,009           TRA liability         76,822         3           Asset retirement obligations         35,667         34,929           Other long-term liabilities         17,524         14,451           Total liabilities         \$ 1,102,146         \$ 1,496,810           Commitments and contingencies         8         1,002,146         \$ 1,496,810           Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,  | _  |               |            |                   |                                       |  |
| Finance lease liabilities         220,209         229,755           Finance lease liabilities – related party         -         210,992           TRA liability         76,822         -           Asset retirement obligations         35,667         34,929           Other long-term liabilities         17,524         14,451           Total liabilities         \$ 1,102,146         \$ 1,496,810           Commitments and contingencies         * 1,102,146         \$ 1,496,810           Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021)         26         \$ —           Class B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30,   | -  |               |            |                   | · · · · · · · · · · · · · · · · · · · |  |
| Finance lease liabilities – related party         —         210,992           TRA liability         76,822         —           Asset retirement obligations         35,667         34,929           Other long-term liabilities         17,524         14,451           Total liabilities         \$ 1,102,146         \$ 1,496,810           Commitments and contingencies         ****         ****           Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of June 31, 2021)         82         —           Acditional paid-in capital         \$ 82         —         —           Acditional paid-in capital         \$ 82         —         —           Equity interest         — 1,135,769         —         —           Related party note receivable         — (2,031)         — (6,759)           Accumulated other comprehensive loss         — (195)         — (6,759)           Non-controlling interest         — (130,700)         — (130,702)           Non-controlling interest – ENE Onshore         — (130,702)         — (130,702)  | ·  |               |            |                   |                                       |  |
| TRA liability         76,822         —           Asset retirement obligations         35,667         34,929           Other long-term liabilities         17,524         14,451           Total liabilities         \$ 1,102,146         \$ 1,496,810           Commitments and contingencies         ***********************************   |  |               | 220,209    |                   |                                       |  |
| Asset retirement obligations         35,667         34,929           Other long-term liabilities         17,524         14,451           Total liabilities         \$ 1,102,146         \$ 1,496,810           Commitments and contingencies         Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021)         \$ 26         \$ —           Class B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021)         82         —           Additional paid-in capital         583,669         —           Equity interest         —         1,135,769           Retained earnings         (2,031)         —           Retained party note receivable         (159)         (6,759)           Accumulated other comprehensive loss         (199)         (9,178)           Non-controlling interest         1,159,888         14,376           Non-controlling interest – ENE Onshore         (130,700)         (130,082)           Total equity         \$ 1,610,576         \$ 1,003,926   |  |               | 76 022     |                   | 210,992                               |  |
| Other long-term liabilities         17,524         14,451           Total liabilities         \$ 1,102,146         \$ 1,496,810           Commitments and contingencies           Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of Lease B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized issued or outstanding as of Lease B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized issued or outstanding as of Lease B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized and 82,021,389 shares   | ·  |               | ·          |                   | 24.020                                |  |
| Total liabilities         \$ 1,102,146         \$ 1,496,810           Commitments and contingencies         Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021)         \$ 26 \$ —           Class B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021)         82 —           December 31, 2021)         82 —           Additional paid-in capital         583,669 —           Equity interest         —         1,135,769           Retained earnings         (2,031) —         —           Related party note receivable         (159) (6,759)           Accumulated other comprehensive loss         (199) (9,178)           Non-controlling interest         1,159,888 14,376           Non-controlling interest – ENE Onshore         (130,700) (130,282)           Total equity         \$ 1,610,576 \$ 1,003,926   |  |               |            |                   |                                       |  |
| Commitments and contingencies Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021)  Class B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021)  Becember 31, 2021)  Additional paid-in capital  Equity interest  Fequity interest  Fequity earnings  Class B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized issued or outstanding as of June 30, 2022; no shares authorized in Sances issued and extending as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares authorized in Sances issued and extending as of June 30, 2022; no shares authorized in Sances issued and extending as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares authorized in Sances issued or outstanding as of June 30, 2022; no shares auth | -  | ċ             |            | <u> </u>          |                                       |  |
| Class A Common Stock (\$0.001 par value, 300,000,000 shares authorized and 26,254,167 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021) \$ 26 \$ —  Class B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021) \$ 82 —  Additional paid-in capital \$ 583,669 —  Equity interest — 1,135,769  Retained earnings (2,031) —  Related party note receivable (159) (6,759)  Accumulated other comprehensive loss (199) (9,178)  Non-controlling interest — ENE Onshore (130,700) (130,282)  Total equity \$ 1,610,576 \$ 1,003,926   |  | <u> </u>      | 1,102,140  | Ş                 | 1,490,810                             |  |
| issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021) \$ 26 \$ —  Class B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021) 82 —  Additional paid-in capital 583,669 —  Equity interest — 1,135,769  Retained earnings (2,031) —  Related party note receivable (159) (6,759)  Accumulated other comprehensive loss (199) (9,178)  Non-controlling interest — ENE Onshore (130,700) (130,282)  Total equity \$ 1,610,576 \$ 1,003,926  | <u> </u>   |               |            |                   |                                       |  |
| December 31, 2021)       \$ 26 \$ —         Class B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021)       82 —         Additional paid-in capital       583,669       —         Equity interest       — 1,135,769         Retained earnings       (2,031)       —         Related party note receivable       (159)       (6,759)         Accumulated other comprehensive loss       (199)       (9,178)         Non-controlling interest       1,159,888       14,376         Non-controlling interest – ENE Onshore       (130,700)       (130,282)         Total equity       \$ 1,610,576       \$ 1,003,926  |  |               |            |                   |                                       |  |
| Class B Common Stock (\$0.001 par value, 150,000,000 shares authorized and 82,021,389 shares issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021)       82       —         Additional paid-in capital       583,669       —         Equity interest       —       1,135,769         Retained earnings       (2,031)       —         Related party note receivable       (159)       (6,759)         Accumulated other comprehensive loss       (199)       (9,178)         Non-controlling interest       1,159,888       14,376         Non-controlling interest – ENE Onshore       (130,700)       (130,282)         Total equity       \$       1,610,576       \$       1,003,926  |  |               | 2.5        |                   |                                       |  |
| issued and outstanding as of June 30, 2022; no shares authorized, issued or outstanding as of December 31, 2021)       82       —         Additional paid-in capital       583,669       —         Equity interest       —       1,135,769         Retained earnings       (2,031)       —         Related party note receivable       (159)       (6,759)         Accumulated other comprehensive loss       (199)       (9,178)         Non-controlling interest       1,159,888       14,376         Non-controlling interest – ENE Onshore       (130,700)       (130,282)         Total equity       \$       1,610,576       \$       1,003,926   |  | \$            | 26         | \$                | _                                     |  |
| December 31, 2021)         82         —           Additional paid-in capital         583,669         —           Equity interest         —         1,135,769           Retained earnings         (2,031)         —           Related party note receivable         (159)         (6,759)           Accumulated other comprehensive loss         (199)         (9,178)           Non-controlling interest         1,159,888         14,376           Non-controlling interest – ENE Onshore         (130,700)         (130,282)           Total equity         \$         1,610,576         \$         1,003,926   |  |               |            |                   |                                       |  |
| Additional paid-in capital       583,669       —         Equity interest       —       1,135,769         Retained earnings       (2,031)       —         Related party note receivable       (159)       (6,759)         Accumulated other comprehensive loss       (199)       (9,178)         Non-controlling interest       1,159,888       14,376         Non-controlling interest – ENE Onshore       (130,700)       (130,282)         Total equity       \$ 1,610,576       \$ 1,003,926   |  |               |            |                   |                                       |  |
| Equity interest         —         1,135,769           Retained earnings         (2,031)         —           Related party note receivable         (159)         (6,759)           Accumulated other comprehensive loss         (199)         (9,178)           Non-controlling interest         1,159,888         14,376           Non-controlling interest – ENE Onshore         (130,700)         (130,282)           Total equity         \$         1,610,576         \$         1,003,926  | • ,  |               |            |                   | _                                     |  |
| Retained earnings         (2,031)         —           Related party note receivable         (159)         (6,759)           Accumulated other comprehensive loss         (199)         (9,178)           Non-controlling interest         1,159,888         14,376           Non-controlling interest – ENE Onshore         (130,700)         (130,282)           Total equity         \$ 1,610,576         \$ 1,003,926  |  |               | 583,669    |                   | 4 405 700                             |  |
| Related party note receivable       (159)       (6,759)         Accumulated other comprehensive loss       (199)       (9,178)         Non-controlling interest       1,159,888       14,376         Non-controlling interest – ENE Onshore       (130,700)       (130,282)         Total equity       \$ 1,610,576       \$ 1,003,926  | • •  |               | (0.005)    |                   | 1,135,769                             |  |
| Accumulated other comprehensive loss       (199)       (9,178)         Non-controlling interest       1,159,888       14,376         Non-controlling interest – ENE Onshore       (130,700)       (130,282)         Total equity       \$ 1,610,576       \$ 1,003,926  | <u> </u>   |               |            |                   |                                       |  |
| Non-controlling interest         1,159,888         14,376           Non-controlling interest – ENE Onshore         (130,700)         (130,282)           Total equity         \$ 1,610,576         \$ 1,003,926   | ·  |               |            |                   |                                       |  |
| Non-controlling interest – ENE Onshore         (130,700)         (130,282)           Total equity         \$ 1,610,576         \$ 1,003,926   | '  |               |            |                   |                                       |  |
| Total equity \$ 1,610,576 \$ 1,003,926  | -  |               |            |                   |                                       |  |
|   | The state of the s |               |            |                   |                                       |  |
| Total liabilities and equity \$ 2,712,722 \$ 2,500,736  | 1 ,  |               |            |                   |                                       |  |
|   | Total liabilities and equity   | \$            | 2,712,722  | \$                | 2,500,736                             |  |

# Excelerate Energy Limited Partnership Consolidated Statements of Cash Flows (Unaudited)

| Cash flows from operating activities  Net income (loss)  Adjustments to reconcile net income to net cash from operating activities  Depreciation and amortization  Amortization of operating lease right-of-use assets | Jun<br>\$ | e <b>30, 2022</b><br>(In thous<br>8,854 | •           |
|--|-----------|---|-------------|
| Net income (loss)  Adjustments to reconcile net income to net cash from operating activities  Depreciation and amortization  | \$        | 8,854                                   | •           |
| Adjustments to reconcile net income to net cash from operating activities  Depreciation and amortization   | \$        | ·                                       | \$ 41,600   |
| Depreciation and amortization  |           |   |             |
| •  |           |   |             |
| Amortization of operating lease right-of-use assets  |           | 48,039                                  | 52,246      |
| Amortization of operating lease right-of-use assets  |           | 15,447                                  | 11,384      |
| Accretion expense  |           | 738                                     | 707         |
| Amortization of debt issuance costs  |           | 620                                     | 712         |
| Deferred income taxes  |           | (5,552)                                 | (20         |
| Share of net earnings in equity method investee  |           | (1,510)                                 | (1,614      |
| Distributions from equity method investee  |           | 2,700                                   | _           |
| Long-term incentive compensation expense   |           | 270                                     | _           |
| Early extinguishment of lease liability on vessel acquisition  |           | 21,834                                  | _           |
| Non-cash restructuring expense   |           | 1,574                                   | _           |
| Changes in operating assets and liabilities:   |           |   |             |
| Accounts receivable  |           | 76,399                                  | (2,969      |
| Inventories  |           | 40,028                                  | 15,181      |
| Other current assets and other assets  |           | (7,814)                                 | (6,480      |
| Accounts payable and accrued liabilities   |           | (211,287)                               | (22,354     |
| Derivative liabilities   |           | 1,296                                   | 16          |
| Current portion of deferred revenue  |           | (1,669)                                 | (231        |
| Net investments in sales-type leases   |           | 5,790                                   | 4,845       |
| Operating lease assets and liabilities   |           | (14,040)                                | (10,761     |
| Other long-term liabilities  |           | 3,273                                   | (4,134      |
| Net cash provided by (used in) operating activities  | \$        | (15,010)                                | \$ 78,128   |
| Cash flows from investing activities   |           |   |             |
| Purchases of property and equipment  |           | (67,031)                                | (11,073     |
| Net cash used in investing activities  | \$        | (67,031)                                | \$ (11,073  |
| Cash flows from financing activities   |           |   |             |
| Proceeds from issuance of common stock, net  |           | 412,183                                 | _           |
| Proceeds from long-term debt – related party   |           | 649,400                                 | 25,500      |
| Repayments of long-term debt – related party   |           | (648,126)                               | (3,479      |
| Repayments of long-term debt   |           | (9,561)                                 | (15,018     |
| Proceeds from revolving credit facility  |           | 140,000                                 | _           |
| Repayments of revolving credit facility  |           | (140,000)                               | _           |
| Related party note receivables   |           | _                                       | (84,758     |
| Collections of related party note receivables  |           | 6,600                                   | ` _         |
| Principal payments under finance lease liabilities   |           | (10,806)                                | (17,835     |
| Principal payments under finance lease liabilities – related party   |           | (2,912)                                 | (7,663      |
| Net cash provided by (used in) financing activities  | \$        |   | \$ (103,253 |
| Net increase (decrease) in cash, cash equivalents and restricted cash  | <u>·</u>  | 314,737                                 | (36,198     |
| Cash, cash equivalents and restricted cash   |           |   |             |
| Beginning of period  | \$        | 90,964                                  | \$ 109,539  |
| End of period  | \$<br>\$  |   | \$ 73,341   |

## Excelerate Energy Limited Partnership Non-GAAP Reconciliation (Unaudited)

The following table presents a reconciliation of adjusted gross margin to the GAAP financial measures of gross margin for each of the periods indicated.

|   | For the three months ended |                |    |                |    |               |
|---|----------------------------|----------------|----|----------------|----|---------------|
|   | June 30, 2022              |                |    | March 31, 2022 |    | June 30, 2021 |
|   |                            | (In thousands) |    |                |    |               |
| FSRU and terminal services revenues           | \$                         | 110,072        | \$ | 97,592         | \$ | 109,858       |
| Gas sales revenues                            |                            | 512,857        |    | 494,081        |    | 82,940        |
| Cost of revenue and vessel operating expenses |                            | (58,673)       |    | (50,063)       |    | (48,425)      |
| Direct cost of gas sales                      |                            | (485,023)      |    | (463,352)      |    | (78,076)      |
| Depreciation and amortization expense         |                            | (24,296)       |    | (23,743)       |    | (26,137)      |
| Gross Margin                                  | \$                         | 54,937         | \$ | 54,515         | \$ | 40,160        |
| Depreciation and amortization expense         |                            | 24,296         |    | 23,743         |    | 26,137        |
| Adjusted Gross Margin                         | \$                         | 79,233         | \$ | 78,258         | \$ | 66,297        |

The following table presents a reconciliation of Adjusted EBITDA and Adjusted EBITDAR to the GAAP financial measure of net income (loss) for each of the periods indicated.

|  | For the three months ended |         |         |                |    |               |  |  |
|--|----------------------------|---------|---------|----------------|----|---------------|--|--|
|  | June 30, 2022              |         | March   | March 31, 2022 |    | June 30, 2021 |  |  |
|  |                            |         | (In the | ousands)       | '  | _             |  |  |
| Net income (loss)                                  | \$                         | (3,990) | \$      | 12,844         | \$ | 3,577         |  |  |
| Interest expense                                   |                            | 13,293  |         | 19,227         |    | 21,206        |  |  |
| Provision for income taxes                         |                            | 7,800   |         | 3,719          |    | 4,393         |  |  |
| Depreciation and amortization expense              |                            | 24,296  |         | 23,743         |    | 26,137        |  |  |
| Restructuring, transition and transaction expenses |                            | 2,582   |         | 2,753          |    | 3,065         |  |  |
| Long-term incentive compensation expense           |                            | 270     |         | _              |    | _             |  |  |
| Early extinguishment of lease liability on vessel  |                            |         |         |                |    |               |  |  |
| acquisition  |                            | 21,834  |         | _              |    | _             |  |  |
| Adjusted EBITDA                                    | \$                         | 66,085  | \$      | 62,286         | \$ | 58,378        |  |  |
| Vessel and infrastructure rent expense             |                            | 9,151   |         | 9,094          |    | 7,097         |  |  |
| Adjusted EBITDAR                                   | Ś                          | 75.236  | Ś       | 71.380         | Ś  | 65.475        |  |  |

The following table presents a reconciliation of Adjusted Net Income to the GAAP financial measure of net income (loss) for each of the periods indicated.

|  | For the three months ended |         |                |            |    |               |  |  |
|--|----------------------------|---------|----------------|------------|----|---------------|--|--|
|  | June 30, 2022              |         | March 31, 2022 |            |    | June 30, 2021 |  |  |
|  |                            | _       | (In            | thousands) |    | <u> </u>      |  |  |
| Net income (loss)                                  | \$                         | (3,990) | \$             | 12,844     | \$ | 3,577         |  |  |
| Add back (deduct):                                 |                            |         |                |            |    |               |  |  |
| Restructuring, transition and transaction expenses |                            | 2,582   |                | 2,753      |    | 3,065         |  |  |
| Early extinguishment of lease liability on vessel  |                            |         |                |            |    |               |  |  |
| acquisition  |                            | 21,834  |                | <u> </u>   |    | <u>–</u>      |  |  |
| Adjusted net income                                | \$                         | 20,426  | \$             | 15,597     | \$ | 6,642         |  |  |

|  | 2022E |      |    | 2022E     |  |  |
|--|-------|------|----|-----------|--|--|
| (In millions)                                      | Low   | Case |    | High Case |  |  |
| Income before income taxes                         | \$    | 58   | \$ | 93        |  |  |
| Interest expense                                   |       | 60   |    | 55        |  |  |
| Depreciation and amortization expense              |       | 100  |    | 95        |  |  |
| Stock based compensation                           |       | 2    |    | 1         |  |  |
| Restructuring, transition and transaction expenses |       | 29   |    | 25        |  |  |
| Adjusted EBITDA                                    |       | 249  |    | 269       |  |  |
| Vessel and infrastructure rent expense             |       | 36   |    | 36        |  |  |
| Adjusted EBITDAR                                   | \$    | 285  | \$ | 305       |  |  |

Note: We have not reconciled the Adjusted EBITDA and Adjusted EBITDAR outlook to net income, the most comparable measure, because it is not possible to estimate, without unreasonable effort, our income taxes with the level of required precision. Accordingly, we have reconciled these non-GAAP measures to our estimated income before taxes.