3305 Northland Drive, Suite 403
Austin, Texas 78731

May 14, 2025

TEXAS RELIABILITY UNDERGROUND (TRU) HUB

NOTICE OF NON-BINDING OPEN SEASON FOR
20 BCF OF FIRM NATURAL GAS SALT CAVERN STORAGE SERVICE

OVERVIEW

NeuVentus LLC ("***NeuVentus***"), an Austin-based energy delivery infrastructure developer, is soliciting non-binding bids for up to 20 Bcf of firm natural gas storage services at its Texas Reliability Underground Hub ("***TRU Hub***"), a proposed salt cavern storage project located in Liberty County, Texas. Subject to receiving sufficient binding firm commitments from prospective customers to support the project, NeuVentus plans to make its final investment decision by the end of 2025 on two natural gas caverns with a contemplated working gas capacity of approximately 10 Bcf each, for a total working gas capacity of 20 Bcf. NeuVentus expects to commence construction as soon thereafter as possible for a target phased in-service date beginning in late 2028. TRU Hub's storage facilities will be interconnected with many major intrastate and interstate natural gas pipelines through a large-diameter natural gas pipeline header system that NeuVentus plans to construct simultaneously with the two initial salt caverns.

We are facing a defining moment in the North American energy system and particularly in natural gas infrastructure. TRU Hub's prime location and excellent interconnectivity in the heart of the Gulf Coast, combined with the inherent flexibility of high-turn salt cavern storage, positions TRU Hub exceptionally well to meet the moment and ensure that LNG, power, datacenter, industrial and petrochemical demand growth does not come at the expense of reliability.

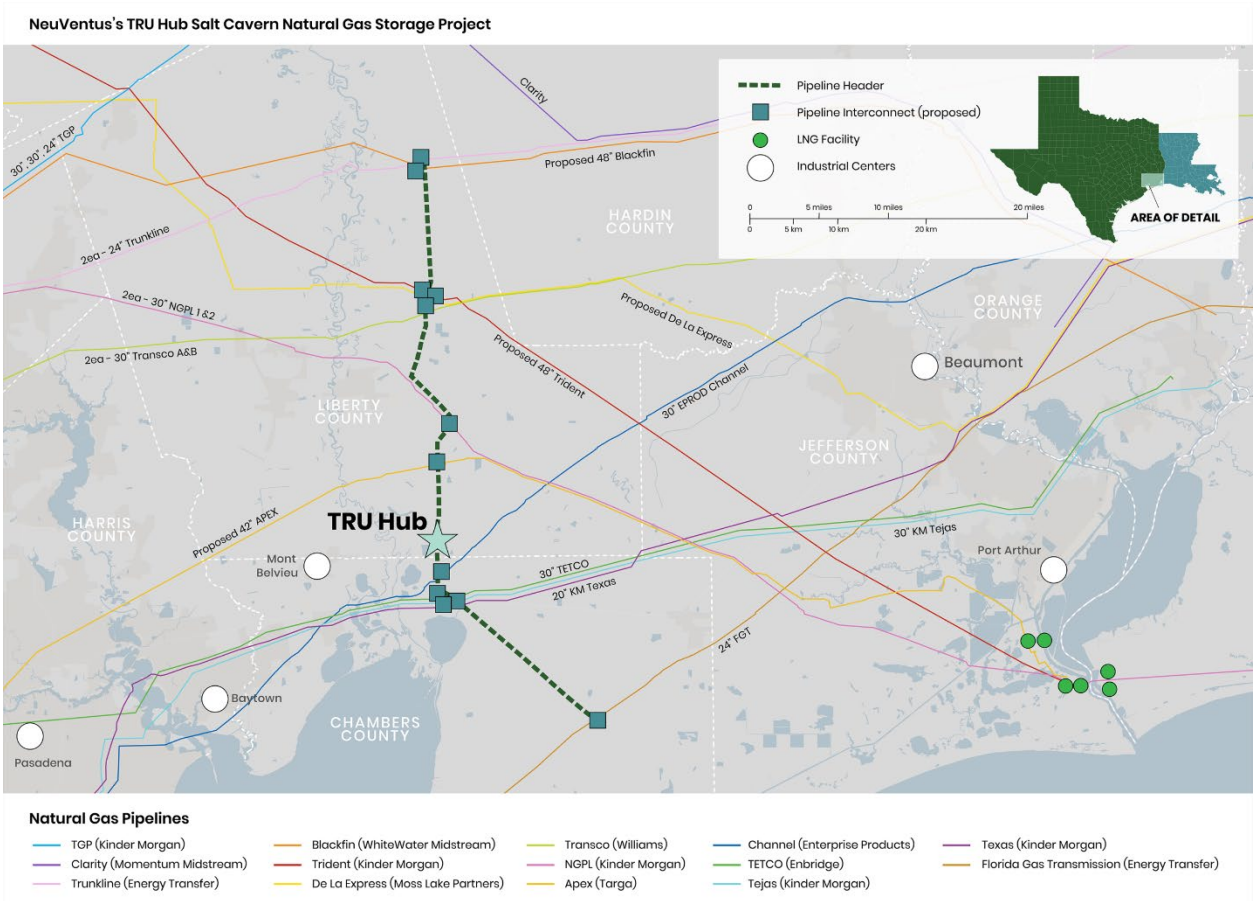
TRU HUB PROJECT DESCRIPTION

TRU Hub is a proposed greenfield salt cavern storage facility located in the heart of the Moss Bluff salt dome in southern Liberty County, Texas. The final TRU Hub development will be comprised of 12 permitted salt caverns and an interconnecting pipeline header system. The initial phase of the TRU Hub development will include two natural gas storage caverns, which are referred to as "***NV1***" and "***NV2***". NV1 and NV2 are permitted by the Railroad Commission of Texas ("***RCT***") for approximately 14 Bcf of total capacity with approximately 10 Bcf of working gas capacity each, totaling approximately 20 Bcf of total working gas capacity for the initial facilities. Each of NV1 and NV2 has a permitted natural gas maximum daily injection and withdrawal rate of approximately 2.6 Bcf/d. Together with NV1 and NV2, TRU Hub's initial phase of development and construction will include a large-diameter natural gas pipeline header—see the route map and description of the proposed pipeline interconnections below (collectively referred to as "***Phase 1***").

Phase 1 is designed to be regulated as an intrastate storage facility by the RCT. After establishing the *bona fide* intrastate character of the Phase 1 facilities, TRU Hub plans to expand its service offerings to include service under Section 311 of the Natural Gas Policy Act.

NeuVentus has evaluated and identified a primary route for the pipeline header with potential interconnections to the following interstate and intrastate pipelines, listed from north to south:

	System Name	**System Operator**	**Intra- or Interstate**
1.	**Tennessee Gas Pipeline**	Kinder Morgan	Interstate
2.	**Clarity**	Momentum	Intrastate
3.	**Trunkline**	Energy Transfer	Interstate
4.	**Blackfin** (under construction)	WhiteWater	Intrastate
5.	**Trident** (under construction)	Kinder Morgan	Intrastate
6.	**De La Express** (under development)	Moss Lake Partners	Interstate
7.	**Transco**	Williams	Interstate
8.	**NGPL**	Kinder Morgan	Interstate
9.	**Apex** (under development)	Targa	Intrastate
10.	**Channel**	Enterprise	Intrastate
11.	**TETCO**	Enbridge	Interstate
12.	**KMI -Tejas**	Kinder Morgan	Intrastate
13.	**KMI -Texas**	Kinder Morgan	Intrastate
14.	**Florida Gas Transmission**	Energy Transfer	Interstate



Note that the map above shows the initial planned route for the pipeline header system relative to the TRU Hub facilities, which route is currently undergoing the survey and permitting process. Final routing and interconnections, including extension of the pipeline header system north to interconnections with Tennessee Gas Pipeline and Clarity and south to Florida Gas Pipeline is contingent upon the receipt of sufficient customer interest resulting from this open season process.

OPEN SEASON PROCESS: REQUIREMENTS, SCHEDULE AND BID EVALUATION

The open season will commence on May 14, 2025 at 9:00am Central and conclude at 5:00pm Central on June 27, 2025. NeuVentus may, in its sole discretion, extend, modify, cancel, or terminate the open season at any time during the open season.

Any customer desiring firm storage services from Phase 1 of the TRU Hub project must complete and submit the Service Request form (the "***Service Request***") attached as Appendix A to this open season notice. The Service Request must be signed by a duly authorized representative of the requesting customer. Together with the Service Request, the requesting customer is encouraged to submit a completed non-disclosure agreement ("***NDA***"), to the extent none has been previously executed between customer and NeuVentus. NeuVentus' standard form NDA will be provided upon request to any bidders without an executed NDA on file. All Service Requests and NDA correspondence should be sent in PDF format via email to TRUHub@neuventus.com.

After this Phase 1 open season concludes, NeuVentus representatives will contact all bidders who submit valid Service Requests in order to finalize the terms on which service will be provided. Service Requests made during the open season will be subject to the negotiation and execution of a binding precedent agreement for firm storage services, which will be shared with interested parties after NeuVentus' receipt and review of the Service Requests. NeuVentus reserves the right to continue negotiations with prospective customers who have previously expressed interest in firm storage services at TRU Hub prior to the date of this open season or who may express interest after the conclusion of the open season.

In the event NeuVentus needs to allocate capacity based on the final design of the Phase 1 facilities and the binding commitments from this Phase 1 open season, NeuVentus will generally evaluate bids based on the overall economic value to TRU Hub. Prospective customers are encouraged to clearly describe in their Service Requests their evaluation of "high-turn" versus "low-turn" service, including any higher values they might ascribe to firm injection rights, firm withdrawal rights, no-notice services, or other services on a relative basis if disaggregated and unbundled from a simple cavern capacity-based rate structure.

LIMITATIONS AND RESERVATIONS

All natural gas storage services proposed as part of this Phase 1 open season are expressly subject to NeuVentus' receipt of all regulatory approvals required to effectuate the services contemplated hereunder in form and substance satisfactory to NeuVentus in its sole discretion. NeuVentus reserves the right to decline to proceed with any portion of the TRU Hub project, including any portion of Phase 1 facilities for which NeuVentus has requested bids as part of this open season. NeuVentus also reserves the right to proceed with one or more project(s) that will be defined through the contracting process and to develop alternative projects from the requests received during this open season that may be more representative of the timing and the points requested and markets served.

Without limiting the foregoing, NeuVentus may, but is not required to, reject any submitted Service Request which is incomplete, is inconsistent with the terms and conditions outlined in this open season notice, contains additional or modified terms or a contingency, or is otherwise deficient in any respect. NeuVentus reserves the right to reject any bid requesting an in-service date that is later than the final target phased in-service date of June 30, 2029. NeuVentus also reserves the right to reject Service Requests in the event requesting parties are unable to meet applicable creditworthiness requirements.

ADDITIONAL INFORMATION AND CONTACTS

This non-binding open season is available on NeuVentus' website at www.neuventus.com/tru-hub/open-season.

Interested customers should submit any questions regarding this open season and Phase 1 of the TRU Hub development to TRUHub@neuventus.com.

APPENDIX A

SERVICE REQUEST FORM

TEXAS RELIABILITY UNDERGROUND (TRU) HUB
SERVICE REQUEST FORM

Customer Information

Company	
Contact	
Address	
Telephone	
Email	
Credit Support[1]	

Storage Service Terms[2]

Maximum Storage Quantity (Dth):	
Number of Cycles (Turns):	
Maximum Daily Injection Quantity (Dth/d):	
Maximum Daily Withdrawal Quantity (Dth/d):	
Storage Reservation Rate ($/Dth/d):	
Injection Fee ($/Dth):	For bidding and modeling purposes, assume $0.01
Withdrawal Fee ($/Dth):	For bidding and modeling purposes, assume $0.01
Fuel Payments / Electric Power Costs ($/Dth):	For bidding and modeling purposes, assume 1.5%[3]
Injection and Withdrawal Ratchets	For bidding and modeling purposes, assume the following: Injection Ratchets: 0 -40% = 100% 40% - 80% = 60% 80% - 100% = 25% Withdrawal Ratchets: 100% - 50% = 100% 50% - 20% = 75% 20% - 0 = 45%
Additional Service Requests[4]	

[1] Describe bidder's proposed credit support, e.g., bidder itself is an investment grade entity, a parent guarantee from an investment grade entity will be provided, a letter of credit will be provided, etc.

[2] For bid purposes, assume 1 Dth = 1 Mcf = 1 MMBtu.

[3] Current design is for electric compression. If electric compression is built, a fuel tracker will be implemented.

[4] Prospective customers to include brief descriptions regarding requests for additional service offerings to be provided by NeuVentus, in its sole and exclusive discretion (*e.g.* Park and Loan service, No-Notice Storage Service, Authorized Overrun Service, etc.)

Primary Receipt Point(s)[5]	Maximum Daily Receipt Quantity (Dth/d)	Primary Delivery Point(s)[2]	Maximum Daily Delivery Quantity (Dth/d)

Service Commencement Date _____ Contract Term _____

Signature of
Authorized Representative _____ Date _____

[5] Prospective customers can elect Receipt / Delivery Point(s) specified on Page 2 of the Open Season Notice or request additional interconnections. NeuVentus reserves the right to accept or deny any proposed interconnections in its sole and exclusive discretion. If interruptible services outside of the path between primary receipt and delivery points are desired, please indicate.