

## **STATEMENT**

FOR IMMEDIATE RELEASE

Contact: Allison Kopp, 678-313-2966

## Responding to the President Biden's State of the Union Remarks, PAGE Reaffirms Climate Benefits of U.S. LNG Exports, Calls for Biden Administration to End 'LNG Pause'

WASHINGTON, D.C. (March 7, 2024) – Today, the <u>Partnership to Address Global Emissions</u> (PAGE) issued the below statement in response to President Biden's State of the Union address and the exclusion of the Administration's LNG export pause in his remarks:

The Biden Administration's recent decision to pause all pending LNG export facilities was not mentioned in tonight's speech – likely due to significant concerns about the pause from fellow Democrats and allies.

While PAGE agrees with the Administration that climate, energy security and economic considerations each play a pivotal role in forming rational energy policy, the LNG export approval pause is a misguided decision. The pause faces bipartisan opposition, including from Democratic members across both chambers who are publicly pushing back on the Administration and voicing their concerns about the harm created by the pause.

The reality is the Administration's indefinite moratorium relies on assumed results rather than actual evidence. In fact, LNG export growth since 2016 has led to positive progress on each of the issues that the Department of Energy (DOE) is studying, making it clear that this decision puts politics before science.

The DOE's own 2019 analysis concluded that the life cycle emissions of U.S. LNG exports to Europe and Asia are lower than regional coal and Russian gas on both a 20-year and 100-year basis. And new research from the International Energy Agency (IEA) shows coal-to-gas switching was once again the largest driver behind U.S. energy sector emissions reductions in 2023. Halting exports could rob other countries of continuing to make significant emissions reductions like we have made in the U.S.

Meanwhile, the rapid increase in LNG exports has not driven up domestic prices. Natural gas averaged \$2.57 per MMBtu on the Henry Hub in 2023, well below the 2010–2015 (pre-LNG exports) average of \$3.64 per MMBtu. And despite record exports this year, natural gas prices are at their lowest level since LNG exports began.

This pause is also actively damaging trust among our closest allies. Nearly 15% of Europe's gas still comes from Russia, which will not be fully displaced until we commit to providing them a more stable and secure supply of energy. Japanese public officials and utilities also expressed concern and surprise, further impacting our credibility among trusted global partners.

The evidence is clear. U.S. LNG exports increase energy security and reduce emissions while maintaining low prices. The DOE is doing its job by renewing its study, but pausing export approvals before that study is complete is irresponsible and damaging to our collective goals and reputation right now.

PAGE urges the Biden Administration to reconsider and end the pause. We will remain actively engaged with Democratic members of Congress who represent constituents directly impacted by the approval pause and look to advance a compromise solution to reverse it.

## **About PAGE**

The Partnership to Address Global Emissions (PAGE) is a coalition of responsible energy companies, allied NGOs, labor unions and leading climate advocates dedicated to reducing global emissions by promoting U.S. policies that protect the climate, strengthen the economy, lower energy costs and bolster energy security through the production and export of cleaner natural gas. Learn more at <a href="https://www.pagecoalition.com/">https://www.pagecoalition.com/</a>.