

UNITED STATES OF AMERICA  
BEFORE THE  
FEDERAL ENERGY REGULATORY COMMISSION

Rio Grande LNG, LLC  
Rio Grande LNG Train 4, LLC  
Rio Grande LNG Train 5, LLC

Docket No. CP24-70

**Motion to Intervene, and Joint Protest of Public Citizen, South Texas  
Environmental Justice Network, Carrizo/Comecrudo Tribe of Texas and  
Private Equity Stakeholder Project**

The February 22 application by Rio Grande LNG for a partial transfer of ownership is deficient, as it omits York Capital Management, Bardin Hill Management Partners and BlackRock Inc. as upstream owners.

There are disparities between the description of Rio Grande LNG's upstream ownership in Exhibit B of the February 22 application (*Statement of Financial and Corporate Relationships*) and the *Post-FID Simplified Structure* organizational chart of upstream ownership that Rio Grande LNG submitted separately on March 4. These discrepancies appear to stem from the division of Class A Managers (appointed by NextDecade) and Class B Managers (appointed by Global Infrastructure Partners, agents of the government of Singapore, agents of the Emirate of Abu Dhabi and TotalEnergies.) This breakdown of Class A and Class B managers is not disclosed or described in the FERC application.

Exhibit B of the February 22 application reports the following upstream owners of Rio Grande LNG:

- NextDecade (minimum 20.79% economic interest).
- Global Infrastructure Partners (minimum 46.12% economic interest). Devonshire Investment, which Public Citizen has determined is a wholly-owned subsidiary of GIC, the national sovereign wealth fund of the government of Singapore<sup>1</sup> (minimum 9.85% economic interest).
- An affiliate of TotalEnergies, a French multinational energy company (16.67% economic interest).
- Mubadala Investment Company (MIC), a sovereign wealth fund of the Emirate of Abu Dhabi (minimum 6.57% economic interest).

---

<sup>1</sup> [www.gic.com.sg](http://www.gic.com.sg)

Certain private equity funds control both NextDecade's voting shares and seats on its board of directors that are undisclosed in the application. York Capital Management controls 23.8% of NextDecade's voting shares, and a York Capital Management executive, William Vratos, serves on NextDecade's board.<sup>2</sup> Bardin Hill Management Partners owns 3.3% of NextDecade's voting shares, and a Bardin Hill executive, Avinash Kripalani, sits on NextDecade's board.<sup>3</sup> The application fails to list York Capital Management and Bardin Hill Management as upstream owners.

On January 12 BlackRock Inc. announced it was acquiring Global Infrastructure Partners for \$12.5 billion.<sup>4</sup> BlackRock not only owns 6.5% of NextDecade's voting shares<sup>5</sup>, but will now also control Global Infrastructure Partners' 46.12% economic interest in Rio Grande LNG.

The application is deficient because it fails to include York Capital Management, Bardin Hill Management Partners and BlackRock Inc. as upstream owners.

### **Request for Extension of Time**

Rio Grande LNG filed its application on February 22. The notice was not published in the Federal Register until March 5—a mere three days before the March 8 intervention deadline.<sup>6</sup> There are a number of landowners and other community organizations that are interested in the proceeding, but the late Federal Register notice provided them with inadequate time. We ask that the Commission extend the intervention deadline or, in the alternative, consider any reply of Rio Grande LNG revealing additional upstream owners as an amendment to the application requiring a new intervention and comment deadline.

### **Motions to Intervene**

Public Citizen intervened in this proceeding on February 27, 2024.<sup>7</sup>

---

<sup>2</sup> [www.sec.gov/Archives/edgar/data/1612720/000114036123044001/ef20010671\\_sc13da.htm](http://www.sec.gov/Archives/edgar/data/1612720/000114036123044001/ef20010671_sc13da.htm)

<sup>3</sup> [www.next-decade.com/esg/governance/board-of-directors/](http://www.next-decade.com/esg/governance/board-of-directors/)

<sup>4</sup> [www.reuters.com/business/finance/blackrock-quarterly-profit-rises-strong-assets-under-management-2024-01-12/](http://www.reuters.com/business/finance/blackrock-quarterly-profit-rises-strong-assets-under-management-2024-01-12/)

<sup>5</sup> [www.sec.gov/Archives/edgar/data/1612720/000108636424005092/us65342k1051\\_012924.txt](http://www.sec.gov/Archives/edgar/data/1612720/000108636424005092/us65342k1051_012924.txt)

<sup>6</sup> [www.govinfo.gov/content/pkg/FR-2024-03-05/pdf/2024-04644.pdf](http://www.govinfo.gov/content/pkg/FR-2024-03-05/pdf/2024-04644.pdf)

<sup>7</sup> [https://elibrary.ferc.gov/eLibrary/docinfo?accession\\_num=20240227-5076](https://elibrary.ferc.gov/eLibrary/docinfo?accession_num=20240227-5076)

South Texas Environmental Justice Network supports the leadership of frontline black, indigenous, and people of color (BIPOC) communities. It includes numerous organizations, campaigns, individuals and Indigenous leadership from the South Texas region that challenge the status quo and corporate power to build a future aligned in values, principles and praxis that centers on the social and environmental health of local Native and BIPOC communities living in reciprocal relationships with our shared natural home.

The Carrizo/Comecrudo people lived along the South Texas Rio Grande delta. Regardless of the lack of culture and tribal understanding of written historical data, the so-called dependency factor, apparent genocide, and Christian conversion, the Carrizo/Comecrudo still survived the occupation of their homelands and spiritual souls.

The Private Equity Stakeholder Project is a watchdog group focused on impacts of private equity and similar financial firms on people and the planet. More information is available on our website.<sup>8</sup>

Respectfully submitted,

Tyson Slocum, Energy Program Director  
Public Citizen, Inc.  
309 E 11<sup>th</sup> Street, Suite 2  
Austin, TX 78701  
(202) 454-5191  
tslocum@citizen.org

Rebekah Hinojosa, Co-Founder  
South Texas Environmental Justice Network  
1235 E Adams St  
Brownsville, TX 78520

Juan Mancias, Tribal Chairman  
Carrizo/Comecrudo Tribe of Texas  
1250 Roemer Lane, Unit C  
Floresville, TX 78114  
Juan@carrizotribe.org

Abhilasha Bhola  
Private Equity Stakeholder Project  
2513 N Central Park Ave  
Chicago, IL 60647  
abhilasha.bhola@pestakeholder.org

Ruth Breech, Senior Campaigner, Climate & Energy  
Rainforest Action Network<sup>9</sup>  
425 Bush Street, Suite #300  
San Francisco, CA 94108

---

<sup>8</sup> <https://pestakeholder.org/>

<sup>9</sup> Rainforest Action Network has signed on as a commenter, and not as an intervenor.