

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934



Date of Report (Date of earliest event reported): February 24, 2021

Tellurian Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-5507
(Commission File Number)

06-0842255
(I.R.S. Employer Identification No.)

1201 Louisiana Street, Suite 3100, Houston, TX
(Address of principal executive offices)

77002
(Zip Code)

(832) 962-4000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common stock, par value \$0.01 per share	TELL	NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On February 24, 2021, Tellurian Inc. issued a press release reporting financial results for the year ended December 31, 2020 and related information. A copy of the press release is attached to this report as Exhibit 99.1.

The information in this Current Report on Form 8-K, including the information set forth in Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1*	Press Release dated February 24, 2021
104	Cover Page Interactive Data File - the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document

* Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TELLURIAN INC.

By: /s/ L. Kian Granmayeh
Name: Kian Granmayeh
Title: Chief Financial Officer

Date: February 24, 2021



Tellurian reports 2020 results

HOUSTON, Texas – (BUSINESS WIRE) -- Tellurian Inc. (Tellurian) (NASDAQ: TELL) continued to build its integrated global natural gas business in 2020, focusing on expense and debt reduction.

President and CEO Octávio Simões said, "Tellurian is in a strong financial position with substantial liquidity after taking on expense reduction activities and significant debt reduction measures in 2020, and subsequent prepayments in 2021. Operationally, our Haynesville Shale wells have outperformed to unlock value, providing domestic natural gas supply and a valuable contribution to our integrated Driftwood model which will offer low-cost liquefied natural gas (LNG) to the world. As the global market transitions away from coal and natural gas demand continues to increase, LNG is a powerful resource in the quest to provide energy access with a much lower carbon footprint and energy equity to the growing global population."

Operating activities

Tellurian produced 16.9 billion cubic feet (Bcf) of natural gas for the year ended December 31, 2020 as compared to 13.9 Bcf for the prior year. As of December 31, 2020, Tellurian's upstream assets include 9,373 net acres, interests in 72 producing wells, and estimated proven reserves of 99.5 Bcf. The reserve estimates were determined under the U.S. Securities and Exchange Commission guidelines and were prepared by an independent petroleum consulting firm.

Financial results

Tellurian ended its 2020 fiscal year with approximately \$78.3 million of cash and cash equivalents and approximately \$72.8 million in short-term borrowings, and generated approximately \$30.4 million in revenues from natural gas sales. Tellurian has a strong balance sheet consisting of approximately \$293.0 million in assets at the end of 2020. Tellurian reported a net loss of approximately \$210.7 million, including a non-cash impairment charge of approximately \$81.1 million related to our upstream properties, or \$0.79 per share (basic and diluted), for the year ended December 31, 2020.

About Tellurian Inc.

Tellurian intends to create value for shareholders by building a low-cost, global natural gas business, profitably delivering natural gas to customers worldwide. Tellurian is developing a portfolio of natural gas production and has nearly 100 drillable locations with an estimated one trillion cubic feet of net resource. It is also developing an LNG trading operation and infrastructure that includes an ~ 27.6 mtpa LNG export facility and an associated pipeline. Tellurian is based in Houston, Texas, and its common stock is listed on the Nasdaq Capital Market under the symbol "TELL".

For more information, please visit www.tellurianinc.com. Follow us on Twitter at twitter.com/TellurianLNG



CAUTIONARY INFORMATION ABOUT FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. The words “anticipate,” “assume,” “believe,” “budget,” “estimate,” “expect,” “forecast,” “initial,” “intend,” “may,” “plan,” “potential,” “project,” “proposed,” “should,” “will,” “would,” and similar expressions are intended to identify forward-looking statements. Forward-looking statements herein relate to, among other things, the capacity, timing, and other aspects of the Driftwood project, and future costs and benefits of, and demand for, LNG. These statements involve a number of known and unknown risks, which may cause actual results to differ materially from expectations expressed or implied in the forward-looking statements. These risks include the matters discussed in Item 1A of Part I of the Annual Report on Form 10-K of Tellurian for the fiscal year ended December 31, 2020 filed by Tellurian with the Securities and Exchange Commission (the SEC) on February 24, 2021, and other Tellurian filings with the SEC, all of which are incorporated by reference herein. Estimates of natural gas resources are subject to substantially greater risk of not being produced than estimates of proved reserves. The forward-looking statements in this press release speak as of the date of this release. Although Tellurian may from time to time voluntarily update its prior forward-looking statements, it disclaims any commitment to do so except as required by securities laws.

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