



New Fortress Energy Reaches Milestone Agreement for Long-Term Gas Supply with Puerto Rican Government

NEW YORK--(BUSINESS WIRE)--Sep. 16, 2025-- New Fortress Energy Inc. (NASDAQ: NFE) (the "Company") announced today that it has reached agreement on contract terms with the Third-Party Procurement Office ("3PPO") and the Puerto Rico Public-Private Partnerships Authority ("P3A") for the long-term supply of liquefied natural gas ("LNG") to Puerto Rico. The contract is currently under review for approval by the Financial Oversight and Management Board of Puerto Rico ("FOMB").

The gas supply agreement ("GSA") will provide a reliable and affordable supply of natural gas to Puerto Rico's power system for a term of 7 years. This long-term arrangement will support Puerto Rico's efforts to replace expensive, higher-emission liquid fuels with cleaner natural gas, delivering significant savings to Puerto Rican ratepayers in the process.

"We have had discussions on long term fuel supply since April with the Government of Puerto Rico and are pleased to have reached an agreement," said Wes Edens, Chairman and CEO of New Fortress Energy. "This landmark agreement provides two critical benefits to the island:

- First, it establishes security of supply in San Juan for the next 7 years for power plants currently running on LNG;
- Second, it provides for incremental LNG volumes to be delivered, allowing for the conversion of additional gas ready plants currently burning diesel, resulting in hundreds of millions of dollars in energy savings for Puerto Ricans."

Up to 75 TBtu of natural gas per year can be supplied through the GSA, with minimum annual take-or-pay volumes of 40 TBtu, increasing to up to 50 TBtu if certain conditions are met.

Pricing of the volumes supplied through the GSA is set at a blend of 115 percent of Henry Hub plus \$7.95/MMBtu, excluding natural gas supplied to the units at San Juan 5 & 6 (which has historically consumed ~20 TBtu per year). Instead, these volumes are priced at 115 percent of Henry Hub plus \$6.50/MMBtu.

The volumes under the GSA are expected to be supplied by LNG produced from NFE's 1.4 MTPA Fast LNG facility located offshore Altamira, Mexico. The Fast LNG facility achieved COD in Q4 2024 and is currently producing LNG at a rate above name plate capacity consistently.

"Matching our LNG production with long term offtake has always been our goal. This locks in sustainable long-term margins for NFE and provides a foundation of financial stability for our company," said Chris Guinta, CFO of New Fortress Energy.

"This is a milestone agreement for NFE and the government of Puerto Rico. Puerto Ricans pay far too much for electricity today and this long-term agreement provides cheaper and cleaner fuel for existing power plants for years to come," added Edens. "This contract complements our existing long term 25-year supply contract with Energiza and the new 550 MW power plant they are developing. We believe the development of new, efficient gas fired generation is the path to long term affordable and reliable power for Puerto Rico. NFE is excited for this next step in modernizing the fuel infrastructure of Puerto Rico and is proud to continue building on our longstanding partnership with Governor González-Colón and the Government of Puerto Rico."

About New Fortress Energy Inc.

New Fortress Energy Inc. (NASDAQ: NFE) is a global energy infrastructure company founded to address energy poverty and accelerate the world's transition to reliable, affordable, and clean energy. The Company owns and operates natural gas and liquefied natural gas (LNG) infrastructure and an integrated fleet of ships and logistics assets to rapidly deliver turnkey energy solutions to global markets. Collectively, the Company's assets and operations reinforce global energy security, enable economic growth, enhance environmental stewardship and transform local industries and communities around the world.

Cautionary Statement Concerning Forward-Looking Statements

This press release contains certain statements and information that may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than historical information are forward-looking statements that involve known and unknown risks and relate to future events, our future financial performance or our projected business results. You can identify these forward-looking statements by the use of forward-looking words such as "expects," "may," "will," "can," "could," "should," "predicts," "intends," "plans," "estimates," "anticipates," "believes," "schedules," "progress," "targets," "budgets," "outlook," "trends," "forecasts," "projects," "guidance," "focus," "on track," "goals," "objectives," "strategies," "opportunities," "poised," or the negative version of those words or other comparable words. Forward looking statements include our expectations regarding the execution of the gas supply contract. These forward-looking statements are necessarily estimates based upon current information and involve a number of risks, uncertainties and other factors, many of which are outside of the Company's control. Actual results or events may differ materially from the results anticipated in these forward-looking statements. Specific factors that could cause actual results to differ from those in the forward-looking statements include, but are not limited to: risks related to FOMB approval and execution of the gas supply contract; risks related to the operation and maintenance of our facilities; failure of third-party contractors, equipment manufacturers, suppliers and operators to perform their obligations for the development, construction and operation of the power plant; the receipt of permits, approvals and authorizations from governmental and regulatory agencies on a timely basis or at all. These factors are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of the Company's forward-looking statements. Other known or unpredictable factors could also have material adverse effects on future results. Any forward-looking statement speaks only as of the

date on which it is made, and we undertake no duty to update or revise any forward-looking statements, even though our situation may change in the future or we may become aware of new or updated information relating to such forward-looking statements. New factors emerge from time to time, and it is not possible for the Company to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements included in New Fortress Energy Inc.'s annual and quarterly reports filed with the Securities and Exchange Commission, which could cause its actual results to differ materially from those contained in any forward-looking statement.

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