



New Fortress Energy Announces Closing of \$180 Million Financing Facility With NCB Capital Markets

September 6, 2019

NEW YORK--(BUSINESS WIRE)--Sep. 6, 2019-- New Fortress Energy LLC (NASDAQ: NFE) ("New Fortress") announced today that its subsidiary NFE South Power Holdings Limited (the "Company") has executed and closed the first issuance of a fully committed \$180 million bond facility arranged by NCB Capital Markets Limited and its subsidiary NCB Capital Markets (Cayman) Limited (collectively "NCBCM").

Under the facility, the Company plans to issue up to \$180 million of bonds comprising of up to \$136.3 million of 8.25% secured long-term fixed rate bonds due 2034 and up to \$43.7 million of 11% unsecured long-term fixed rate bonds due 2036 (collectively, the "Bonds").

The Company issued \$117 million of Bonds on September 5, 2019 and has a commitment from NCBCM to purchase the remaining \$63 million of Bonds upon completion of construction of the Company's combined heat and power facility in Clarendon, Jamaica (the "Power Plant") and the satisfaction of certain related conditions, which is currently expected in the first quarter of 2020.

Net proceeds from the issuance will be used to complete the construction of the Power Plant and to reimburse shareholder advances made by New Fortress.

"We are very pleased to partner with NCBCM and the investment community in the Caribbean for the financing of the region's first large scale gas-fired, co-generation power plant. We wanted to enhance our great partnership with Jamaica by giving investors a stake in this historic achievement by the country," said New Fortress Chairman and CEO Wes Edens. "Jamaica continues to be a model for the Caribbean, and we're looking forward to turning on the plant in the coming months."

"NCBCM has decided to partner with New Fortress because of the work that they have been doing across the region and in different parts of the world in bringing cleaner and cheaper energy sources to consumers," said Steven Gooden, Chief Executive Officer, NCB Capital Markets. "Liquefied natural gas is a cleaner and more efficient source of energy, and one of its major customers, Jamalco, is a significant player in the mining industry which is a major contributor to GDP. Lower energy cost bodes well for us as consumers and the economy on a whole."

This news release is neither an offer to sell nor a solicitation of an offer to sell any of the securities of New Fortress or the Company, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About New Fortress Energy LLC

New Fortress Energy is a global energy infrastructure company founded to help accelerate the world's transition to clean energy. The company funds, builds and operates natural gas infrastructure and logistics to rapidly deliver fully integrated, turnkey energy solutions that enable economic growth, enhance environmental stewardship and transform local industries and communities. New Fortress Energy is majority-owned by a fund managed by an affiliate of Fortress Investment Group.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking statements" including the expected timing of the completion of construction of the Power Plant, the issuance of the remaining \$63 million of Bonds, and the distribution of proceeds from the Bond issuance as well as the expectation regarding commercial operations of the Power Plant. These forward-looking statements represent the Company's expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of the Company's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, the risk that our construction or commissioning schedules will take longer than we expect or will not be achieved. Accordingly, readers should not place undue reliance on forward-looking statements as a prediction of actual results.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. 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 in the prospectus included in the registration statement filed with the SEC in connection with the Company's annual and quarterly reports filed with the SEC, which could cause its actual results to differ materially from those contained in any forward-looking statement.

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