



New Fortress Energy Advances Construction of LNG Terminal in Mexico

February 26, 2020

LA PAZ, Mexico--(BUSINESS WIRE)--Feb. 26, 2020-- New Fortress Energy LLC (NASDAQ: NFE) ("New Fortress") continues to advance construction of a liquefied natural gas (LNG) receiving and regasification terminal in the port of Pichilingue, Baja California Sur, Mexico.

Over the past months, marine work has been underway at the site of the terminal. With all the necessary permits obtained for onshore construction of the power plant, additional equipment, materials, and workers will be deployed to the site to expedite completion of the project.

"The BCS Government is in full readiness to achieve an energy transition that promotes new public and private investments in this sector, under a sustainability scheme that helps to avoid harming the environment," said Governor Carlos Mendoza Davis.

The facility is being constructed with power generation to provide low-cost electricity and truck loading bays for the supply of LNG to local hotel and industrial customers.

"With the project well underway, we are closer to introducing more affordable and cleaner energy for Baja California Sur," said New Fortress Chairman and CEO Wes Edens. "We have witnessed how LNG supply can become a catalyst for energy diversification and economic development and look forward to seeing similar results."

LNG is an alternative source of clean and safe fuel that helps to improve energy efficiency, reduce costs and emissions over other fossil fuel sources. It also provides opportunities for job creation, training of a new, more specialized workforce, economic development and improved environmental management.

"The LNG terminal at Pichilingue port is an important infrastructure project that will undoubtedly bring significant benefits to Baja California Sur," said José López Soto, director of Port Authority Administration of Baja California Sur.

LNG is natural gas that under a cooling process reaches a liquid state at -161° C and is stored at atmospheric pressure. Cooling natural gas to its liquid state allows its transport in safe conditions throughout the world. LNG is one of the safest fuels to transport and to handle, as well as the cleanest available fossil fuel.

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 plans to advance construction for the LNG receiving and regasification terminal, plan to deploy additional equipment, materials and workers to the site, the completion of the project being expedited, the project's role in contributing to a sustainability scheme, the project's ability to provide low cost electricity and the specific components of and customers of the project, the project being a catalyst for energy diversification or economic development, LNG helping to improve energy efficiency, reduce costs and emissions, provide job opportunities and training of a specialized workforce and improve environmental management, and the expectation that the project will bring significant benefits to Baja California Sur. 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 permitting, construction or commissioning schedules will take longer than we expect or will not be achieved, the risk that the development will not result in the significant benefits outlined in this release including cleaner, more affordable or more reliable energy, economic development, job opportunities and training of a specialized workforce, the risk that the development will cost more than we expect, the risk that the project will not provide low cost electricity, the risk that we will not be able to provide LNG to specific customers. 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 Company's Annual Reports 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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