New Fortress Energy Signs Two Long-Term LNG Supply Agreements

NEW YORK--(BUSINESS WIRE)--Dec. 21, 2020-- New Fortress Energy Inc. (NASDAQ: NFE) ("New Fortress") announced today that it has signed two long-term liquefied natural gas ("LNG") supply agreements to support the Company's natural gas and electricity businesses in Puerto Rico, Mexico, and Nicaragua. With these purchases and the previous purchases of LNG for the Company's Jamaican operations, NFE has purchased LNG volumes equal to about 80% of its expected needs across its current portfolio of terminals and assets.

"As a company, our goal is to match our LNG purchases as much as possible with our customer volumes, thus reducing our exposure to changes in the market price for LNG across our portfolio," said New Fortress Chairman and CEO Wes Edens. "Approximately 70% of our gas contracts with our customers are indexed to Henry Hub and with the contracts signed today, we will match most of those volumes with these commitments that are also indexed to Henry Hub."

About New Fortress Energy Inc.

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.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking statements" including the plans for continued growth of New Fortress' customer base and projects, efforts to spur economic growth, reduce emissions and make energy more affordable and cleaner, and the growth of our portfolio. 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 customer base and projects will not grow or be successful in line with our expectations or plans, the risk that our projects will not result in cleaner, more affordable or more reliable energy and the risk that the our portfolio will not grow in the way we expect. 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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