



New Fortress Energy to Acquire Power Purchase Agreements and Build LNG-to-Power Project at the Suape Port in Brazil

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NEW YORK--(BUSINESS WIRE)--Jan. 13, 2021-- New Fortress Energy Inc. (Nasdaq: NFE) ("NFE") today announced that it has signed a Memorandum of Understanding ("MOU") with Petrobras Distribuidora S.A. ("BR") and CCETC Brasil Holding Ltda. ("CCETC") to acquire 288MW of 15-year power purchase agreements ("PPAs") and intends to develop an LNG terminal and gas-fired power plant at the Suape Port in Brazil.

"The Suape Port provides an ideal location for NFE to bring clean and affordable energy to a rapidly growing region of Brazil," said Wes Edens, Chairman and CEO of New Fortress Energy. "Our LNG terminal and gas-fired power plant will advance the clean energy transition in the state of Pernambuco and the wider Northeast region of Brazil. Coupled with our acquisition of Hygo, this provides us a significant portfolio of power and gas assets and a leadership position in Brazil's large and growing market."

Under the MOU, BR and CCETC intend to sell to NFE 100% of their respective ownership in power generation companies Pecém Energia S.A. and Energética Camaçari Muricy II S.A., which hold PPAs totaling 288MW. Execution of a definitive sale and purchase agreement is expected to occur in January, subject to final approval from the BR Board of Directors.

NFE has also entered into a definitive agreement to acquire CH4 Energia Ltda., which owns key permits and authorizations to develop an LNG terminal and up to 1.37GW of gas-fired power at the Suape Port in the city of Ipojuca, State of Pernambuco, Brazil.

NFE plans to satisfy the obligations of the PPAs by moving the site and constructing a 288MW gas-fired power plant and LNG import terminal at the Suape Port, following necessary approvals from the Agência Nacional de Energia Elétrica ("ANEEL") and other relevant regulatory authorities in Brazil. NFE expects to provide LNG and natural gas to major energy consumers within the port complex and across the greater Northeast region of Brazil.

The terminal and power plant in the Suape Port are anticipated to begin commercial operations by the end of 2022.

About New Fortress Energy

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 Language Regarding Forward-Looking Statements

This communication contains forward-looking statements. All statements contained in this communication 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. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "intends," "expects," "subject to," "plans" or "anticipates" or the negative of these terms or other comparable terminology. Such forward-looking statements are necessarily estimates based upon current information and involve a number of risks and uncertainties. Actual events or results may differ materially from the results anticipated in these forward-looking statements as a result of a variety of factors.

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 the approval and execution of a definitive sales and purchase agreement, the development, construction or commissioning schedule may be longer than we expect, the funding of the project may not be possible on the terms we expect, we will be unable to operationalize our plans for the rights and key permits to develop the power plant and LNG terminal, and that we will not be able to provide electricity and natural gas to customers as we currently expect. These factors are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of NFE's forward-looking statements. Other known or unpredictable factors could also have material adverse effects on future results.

We undertake no duty to update these forward-looking statements, even though our situation may change in the future. 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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