



New Fortress Energy to Supply Natural Gas to Norsk Hydro's Alunorte Alumina Refinery in the State of Pará, Brazil

NEW YORK--(BUSINESS WIRE)--Apr. 15, 2021-- New Fortress Energy Inc. (NASDAQ: NFE) ("NFE" or the "Company") announced today that it has signed a Memorandum of Understanding ("MOU") with a subsidiary of Norsk Hydro ("Hydro") to supply natural gas to the Alunorte Alumina Refinery in Pará, Brazil for a term of 15 years.

"We look forward to this long-term partnership and are pleased to assist Hydro with the transition of the Alunorte refinery to utilizing a cleaner and more affordable supply of energy," said Wes Edens, Chairman and CEO of New Fortress Energy.

Hydro is converting the calcination process and part of the steam generation at the Alunorte Alumina Refinery from fuel oil to natural gas, which is expected to reduce emissions by approximately 20%.

As part of the MOU, NFE will deliver a minimum agreed amount of natural gas to the refinery from the Company's Barcarena LNG receiving and regasification terminal located in the state of Pará, Brazil.

The proposed agreement is subject to final documentation and the parties will work together to finalize their commercial arrangements.

The Barcarena terminal is anticipated to be completed and ready to supply natural gas in 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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IR:

Joshua Kane
(516) 268-7455
jkane@newfortressenergy.com

Media:

Jake Suski
(516) 268-7403
press@newfortressenergy.com

Source: New Fortress Energy Inc.