



New Fortress Energy Secures LNG Supply Through 2027

NEW YORK--(BUSINESS WIRE)--Jul. 6, 2021-- New Fortress Energy Inc. (NASDAQ: NFE) ("NFE") announced today that it has reached an agreement for liquefied natural gas (LNG) supply that will cover the remaining volumes for NFE's existing natural gas and electricity businesses through the end of 2027.

"This transaction secures our LNG supply for the next several years across our existing portfolio of terminals and customers," said Wes Edens, Chairman and CEO of NFE. "With commercial operations expected to begin within days in Mexico and next month in Nicaragua, this will ensure we provide our customers a reliable and affordable supply of cleaner energy. We will look to secure additional volumes later this year ahead of commencing our Brazil operations and as we continue to grow our customer base across all our terminals."

With this gas supply in place, NFE will have purchased LNG volumes equal to approximately 100% of its expected needs for its current portfolio of five terminals and assets across the Caribbean, Mexico and Central America for the next six years. The Company anticipates securing additional LNG supply volumes later in 2021 to support NFE's four terminals in Brazil, which are all expected to be operational in 2022.

"We executed our strategy to neutralize LNG exposure by securing LNG supply contracts that meet our downstream needs," said Kasciandro Senem, LNG Managing Director of NFE. "Our next step is to extend this strategy to our Brazilian terminals. This work is well under way and will be executed in coordination with NFE's downstream developments in the country."

This agreement is subject to customary documentation.

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

Certain statements contained in this press release constitute "forward-looking statements" including obtaining customary approvals of definitive terms, management's estimates of gas supply needed for the Company's expected volumes through 2027, the timing for commencing commercial operations in Mexico and Nicaragua, 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 we are not able to obtain approvals for the commercial terms of the gas supply we expect to obtain, 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 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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