



New Fortress Energy Announces Credit Rating Upgrade by S&P Global Ratings

November 22, 2021

NEW YORK--(BUSINESS WIRE)--Nov. 22, 2021-- New Fortress Energy Inc. (NASDAQ: NFE) ("NFE" or the "Company") today announced that S&P Global Ratings ("S&P") has upgraded NFE's issuer credit rating to 'BB-/Stable Outlook from 'B+'.

S&P based the rating upgrade on NFE's growing cash flow as it supplies LNG volumes across a more diversified asset base. In the year since NFE's previous ratings forecast, the Company has expanded its presence from 3 terminals serving 37 customers to 11 terminals operating or under development serving over 100 customers across 11 markets through acquisitions and advancement of projects in Brazil, Mexico and Nicaragua.

"We are pleased to have been upgraded by S&P Global Ratings and their recognition that our terminals continue to add long term, reliable and growing cash flows to our strong operational performance," said Wes Edens, Chairman and CEO of NFE. "Access to credit is increasingly important in securing long term gas contracts to serve our growing customer base and improved ratings are meaningful to our core business. We expect continued significant organic growth through our existing terminals and new terminals in Brazil, Ireland and Sri Lanka will add to our ability to support our customers' transition to cleaner energy and generate additional cash flow over the next 12 to 18 months."

About New Fortress Energy Inc.

New Fortress Energy Inc. (NASDAQ: NFE) 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 our ability to develop and operate new terminals in Brazil, Ireland and Sri Lanka; our ability to add customers and achieve long term reliable and growing cash flows. 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 will be unable to develop and construct energy infrastructure projects around the world and the risk that our construction or commissioning schedules will take longer than we expect or will not be achieved. 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 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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