



NFE Announces LNG Sale and Purchase Agreements with Venture Global LNG

NEW YORK--(BUSINESS WIRE)--Mar. 16, 2022-- New Fortress Energy Inc. (NASDAQ: NFE) (together with its affiliates, "NFE") announced today the execution of two 20-year Sale and Purchase Agreements (SPA) with Venture Global LNG ("Venture Global"). Under the deals, Venture Global will supply 2 million tonnes per annum (MTPA) of LNG on a free on board (FOB) basis from its LNG facilities in Louisiana.

Under the first agreement, NFE will purchase 1 MTPA of LNG from Venture Global's Plaquemines LNG export facility in Plaquemines Parish, Louisiana for a term of 20 years.

"We are pleased to partner with Venture Global as we advance our mission of providing customers around the world with access to low-carbon natural gas and affordable electricity," said Wes Edens, Chairman and CEO of NFE. "These volumes support our plan to expand and diversify our stable natural gas supply portfolio to meet the growing needs of our customers in a structurally short global natural gas market."

In addition to 1 MTPA from Plaquemines LNG, NFE agreed to purchase an additional 1 MTPA of LNG from Venture Global's CP2 LNG facility, located in Cameron Parish, Louisiana, adjacent to Venture Global's existing Calcasieu Pass LNG facility. In December 2021, Venture Global filed a formal application requesting authorization from the Federal Energy Regulatory Commission (FERC) to site, construct, and operate the 20 MTPA nameplate capacity CP2 LNG facility.

"Venture Global is proud to enter into a long-term LNG partnership with New Fortress Energy. Our companies share a commitment to keeping energy markets well supplied while also advancing clean energy goals, through the export of low-cost US LNG to emerging economies," said Mike Sabel, Chief Executive Officer of Venture Global LNG. "The CP2 LNG facility, adjacent to Calcasieu Pass, will build on our vision of making Louisiana an international hub for innovation to enhance global energy security."

The effectiveness of each agreement is subject to customary terms and conditions.

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.

About Venture Global LNG

Venture Global is a long-term, low-cost provider of U.S. LNG sourced from resource rich North American natural gas basins. Venture Global's first facility, Calcasieu Pass, commenced producing LNG in January 2022. The company is also constructing or developing an additional 60 MTPA of production capacity in Louisiana to provide clean, affordable energy to the world. The company is developing Carbon Capture and Sequestration (CCS) projects at each of its LNG facilities.

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. You can identify these forward-looking statements by the use of forward-looking words such as "expects," "may," "will," "predicts," "intends," "plans," "estimates," "anticipates," or the negative version of these terms or other comparable words. Forward looking statements include but are not limited to: the supply and delivery and receipt of LNG in required volumes, including the ability to supply and purchase and receive additional volumes of LNG; the development, construction and operation of the required facilities; the receipt of authorizations and permits for the construction, development and operation of the facilities; the duration of the LNG supply under the SPA for the specified term and without interruption; NFE's ability to advance its mission and of using these volumes to support its expansion and diversification plans; the anticipated benefits of the partnership and the facilities, including the CP2 LNG facility; the anticipated benefits from the Venture Global and NFE partnership; and the development and implementation of Venture Global's Carbon Capture and Sequestration (CCS) projects at its LNG facilities. These forward-looking statements are necessarily estimates based upon current information and involve a number of risks, uncertainties and other factors, many of which are outside of the Company's control. Actual results or events may differ materially from the results anticipated in these forward-looking statements. Specific factors that could cause actual results to differ from those in the forward-looking statements include, but are not limited to: the ability to deliver, purchase or receive physical delivery of LNG in sufficient quantities to satisfy delivery obligations under the SPA and to satisfy NFE's obligations to its customers; failure of anticipated energy consumption growth to materialize; risks related to the development, construction or commissioning schedule for the facilities; the receipt of permits, approvals and authorizations from governmental and regulatory agencies on a timely basis or at all; the funding of the project may not be possible on the terms we expect; the risk that our projects will not provide our customers with access to low-carbon natural gas and affordable electricity around the world; the risk that our customer base and projects will not grow or be successful in line with our expectations or plans; and risks related to the implementation of our business strategy; failure to develop and maintain strategic relationships and partnerships. 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.

Any forward-looking statement speaks only as of the date on which it is made, and we undertake no duty to update or revise these forward-looking statements, even though our situation may change in the future. 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

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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