



New Fortress Energy Files Permit Application to Deploy its Fast LNG Solution in the U.S. Gulf of Mexico

- 2.8 MTPA of new LNG liquefaction capacity (equates to >25% of U.S.' targeted increase in LNG volumes to the EU in 2022)
- 1Q23 in-service target, subject to receipt of all permitting and regulatory approvals

NEW YORK--(BUSINESS WIRE)--Mar. 31, 2022-- New Fortress Energy Inc. (NASDAQ: NFE) (together with its affiliates, "NFE") today announced that it has concurrently filed applications with the U.S. Maritime Administration, the U.S. Coast Guard and U.S. Department of Energy to request all necessary permits and regulatory approvals to site, construct and operate a new offshore LNG liquefaction terminal off the coast of Louisiana ("the Project") with a capacity of exporting approximately 145 billion cubic feet of natural gas per year, equivalent to approximately 2.8 million tons per annum (MTPA) of LNG.

"This announcement demonstrates the flexibility, efficiency and significance of our innovative Fast LNG solution to bring more affordable, reliable and cleaner fuels to customers around the world," said Wes Edens, Chairman and CEO of NFE. "This is a big step in the growth of our Fast LNG portfolio, which will include both tolling liquefaction for high credit worthy partners like ENI as well as market volumes from our merchant assets like these. With rapid deployment, this project can play a significant role in supporting our nation's commitment to our European allies and their energy security as well as support our efforts to reduce emissions and energy poverty around the world."

The Project will be located in federal waters approximately 16 miles off the southeast coast of Grand Isle, Louisiana, and will access abundant U.S. gas supply by leveraging existing infrastructure. Procurement of all long-lead materials is complete and modular assembly of equipment is underway. Subject to the receipt of all required permits and approvals, NFE targets beginning operations in the first quarter of 2023.

NFE's Fast LNG liquefaction design pairs the latest advancements in modular, midsize liquefaction technology with jack up rigs or similar offshore infrastructure to enable a much lower cost and faster deployment schedule than today's floating liquefaction vessels and onshore liquefaction terminals.

With the recent announcement by the United States and European Commission to ensure additional LNG volumes for the EU, LNG production off the coast of Louisiana can support the EU's goal to end its dependence on Russian fossil fuels as well as NFE's growing business around the world of reducing emissions and pollution by providing a cleaner, affordable and reliable alternative to oil-based fuels.

In addition, management will host a conference call on Friday, April 1, 2022 at 8:30 A.M. Eastern Time. The conference call may be accessed by dialing (866) 953-0778 (from within the U.S.) or +1 (630) 652-5853 (from outside of the U.S.) fifteen minutes prior to the scheduled start of the call; please reference "NFE Corporate Update."

A copy of materials that management will reference will be posted and a simultaneous webcast of the conference call will be available to the public on a listen-only basis in the Investor Relations section of NFE's website, www.newfortressenergy.com. Please allow extra time prior to the call to visit the site and download the necessary software required to listen to the internet broadcast.

A replay of the conference call will be available after 11:30 A.M. Eastern Time on April 1, 2022 through 11:30 A.M. Eastern Time on April 8, 2022 at (855) 859-2056 (from within the U.S.) or +1 (404) 537-3406 (from outside of the U.S.), Passcode: 4746436.

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 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: approval of application within the expected timeline or at all; anticipated benefits to US's commitment to EU and energy security; anticipated benefits to advance NFE's mission to reduce emissions and energy poverty around the world; location, design and technical specifications and capacity of the project, including anticipated benefits and efficiencies to be derived from the location and design; the development, construction, completion and operation of the facilities on time, within budget and within the expected specifications and design; the receipt of authorizations and permits for the construction, development and operation of the facilities; NFE's ability to use these volumes to support its expansion and customer growth; and the anticipated benefits of "Fast LNG" technology. 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 receipt of permits, approvals and authorizations from governmental and regulatory agencies on a timely basis or at all; risks related to the development, construction, completion or commissioning schedule for the

facilities; inability to effectively implement the “Fast LNG” technology; unknown and unforeseen risks associated with the development of new technologies such as the “Fast LNG” technology, including failure to meet design and engineering specifications, incompatibility of systems, delays and schedule changes, high costs and expenses, regulatory and legal challenges, instability or clarity of application of laws, and rules and regulations to the technology, among others; inability to realize the anticipated benefits from the technology, including the cost and time savings anticipated; and risks related to the implementation of our mission and business strategy. 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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