



NFE Application for Fast LNG Solution in the U.S. Gulf of Mexico Advances

NEW YORK – New Fortress Energy Inc. (NASDAQ: NFE) (together with its affiliates, “NFE”) today announced that the U.S. Coast Guard, in coordination with the Maritime Administration, has affirmed the completeness of NFE’s deepwater port license application and will proceed with the preparation of an environmental impact statement as part of the environmental review within the 356-day application process.

NFE’s application proposes the ownership, construction, operation, and eventual decommissioning of an offshore natural gas export deepwater port, known as New Fortress Energy Louisiana FLNG, that would be located in Federal waters approximately 16 nautical miles off the southeast coast of Grand Isle, Louisiana in a water depth of approximately 30 meters. The deepwater port would allow for the export of approximately 145 billion cubic feet of natural gas per year, equivalent to approximately 2.8 million tons per annum (MTPA) of LNG.

“This is a significant step forward for our effort to build the first Fast LNG facility in the United States,” said Wes Edens, Chairman and CEO of NFE. “With rapid deployment, this project can help address the energy crisis in Europe and support our efforts to reduce energy poverty by providing more affordable, reliable and cleaner fuel to our growing portfolio of customers.”

Accessing abundant U.S. gas supply by leveraging existing infrastructure, 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.

Subject to the receipt of all required permits and approvals, NFE targets beginning operations in the first quarter of 2023.

About New Fortress Energy Inc.

New Fortress Energy Inc. (NASDAQ: NFE) is a global energy infrastructure company founded to help address energy poverty and accelerate the world’s transition to reliable, affordable, and clean energy. The company owns and operates natural gas and liquefied natural gas (LNG) infrastructure, ships and logistics assets to rapidly deliver turnkey energy solutions to global markets. Collectively, the company’s assets and operations seek to support global energy security, enable economic growth, enhance environmental stewardship and transform local industries and communities around the world.

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 receipt of authorizations and permits for the construction, development and operation of the facilities; completion of the required reviews and approval of application, including receipt of all required permits, within the expected timeline or at all; the development, construction, completion and operation of the facilities on time, within budget and within the expected specifications and design; location, design and technical specifications and capacity of the project, including anticipated benefits and efficiencies to be derived from the location and design; anticipated benefits to US’s commitment to European allies and energy security; anticipated benefits to advance NFE’s mission to reduce emissions and energy poverty around the world; 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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