



NFE and Gasunie Sign FSRU Charter Agreement for LNG Terminal Implementation in the Netherlands

NEW YORK--(BUSINESS WIRE)--May 10, 2022-- New Fortress Energy Inc. (NASDAQ: NFE) ("NFE") today announced that it has executed a binding agreement to charter a floating storage and regasification unit ("FSRU") to N.V. Nederlandse Gasunie ("Gasunie"). The 5-year FSRU charter agreement will begin in Q3 2022 and provide storage and regasification capacity for Gasunie's new LNG import terminal in the port Eemshaven, the Netherlands. The Eems Energy Terminal will in total add approximately 8 bcm per year of new regasification capacity for NW Europe, with expected start-up in Q3 2022. This new terminal capacity will increase energy security for The Netherlands and create sufficient LNG import capacity to meet the country's gas needs without relying on pipeline imports, including gas from Russia.

"We are pleased to be working with Gasunie, one of Europe's leading energy infrastructure companies, to add LNG import capacity and strengthen the energy security of the Netherlands and surrounding European countries," said Wes Edens, Chairman and CEO of New Fortress Energy. "We look forward to a successful, long-term partnership with Gasunie and see other areas for collaboration to enhance energy security and accelerate energy transition in Europe."

Ulco Vermeulen, member of the Executive Board of Gasunie, is pleased with the cooperation with New Fortress Energy: "This decisive cooperation with NFE enables us to increase the security of supply of natural gas in the Netherlands from Eemshaven (Northern Netherlands) as early as this autumn. This new terminal capacity will increase energy security for the Netherlands and North-West Europe and create additional LNG import capacity to reduce dependence on Russian gas. With this expansion of the terminal we will be able to facilitate the high demand for LNG supply in the market in the next five years," said Vermeulen.

The chartered FSRU will provide storage capacity of approximately 170,000 m³ of liquefied natural gas with peak regasification capacity of 900 mmscfd. NFE's FSRU will work in tandem with a third party's FSRU to provide up to 8 bcm per year of total regas capacity. The vessel will provide a core component of Gasunie's Eems Energy Terminal which will immediately address the urgent energy security needs of the Netherlands and surrounding region as the U.S.-EU Task Force on Energy Security continues to implement the March 25 joint statement by Presidents Biden and von der Leyen.

The binding FSRU charter agreement is subject to the execution of definitive documentation which is expected to be completed in the coming weeks.

About New Fortress Energy

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," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," or the negative version of those words or other comparable words. Forward looking statements include: the parties execution of definitive documentation; the commencement of the charter in Q3 2022; and the ability of the charter to facilitate European energy security.

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: risks related to the development, construction or commissioning schedule of our LNG terminal may be longer than we expect; the funding of the project may not be possible on the terms we expect; we will be unable to operationalize our plans for the rights and key permits to develop the terminal; and that we will not be able to provide natural gas to customers as we currently expect. 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, 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 our annual report, quarterly and other reports filed with the SEC, which could cause its actual results to differ materially from those contained in any forward-looking statement. We undertake no duty to update these forward-looking statements, even though our situation may change in the future.

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