



New Fortress Energy Receives Mexico Export Authorization For Altamira Fast LNG Project

NEW YORK--(BUSINESS WIRE)--Jun. 2, 2023-- New Fortress Energy Inc. (NASDAQ: NFE) announced that it has received an export permit for its Altamira Fast LNG facility from Mexico's Ministry of Energy (Secretaría de Energía (SENER)).

Under the permit granted by SENER, NFE is now authorized to export up to 7.8 million metric tons through April, 2028, providing ample capacity to support the operations of the 1.4 million tons per annum (MTPA) Fast LNG facility through the permitted period. Additionally, as previously announced, NFE has received authorization from the U.S. Department of Energy to export US-sourced LNG to Mexico and other FTA countries.

"This permit is the final piece to the puzzle for launching our first Fast LNG in Altamira," said Wes Edens, Chairman and CEO of New Fortress Energy. "Obtaining this authorization not only paves the way for operations to commence at our new LNG hub in the third quarter of this year, but it also advances our efforts to expand access to cleaner, cheaper and more reliable energy to customers around the world."

Construction for the first 1.4 MTPA Fast LNG unit is over ninety percent complete and deployment to Altamira is expected to begin this month. With operations slated to begin in the third quarter of 2023, NFE is on track to establish its new LNG hub, furthering its efforts to provide affordable and reliable energy solutions to customers worldwide.

About New Fortress Energy Inc.

New Fortress Energy Inc. (NASDAQ: NFE) is a global energy infrastructure company founded to 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 and an integrated fleet of ships and logistics assets to rapidly deliver turnkey energy solutions to global markets. Collectively, the company's assets and operations reinforce 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: statements regarding commencing operations in the third quarter of 2023; expectations of exporting up to 7.8 million metric tons through April 2028; and efforts to bring cleaner, cheaper and more reliable energy to customers around the world.

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: unknown and unforeseen risks related to the construction or commissioning schedule of the facilities, including incompatibility of systems, delays and schedule changes, regulatory and legal challenges; the receipt of permits, approvals and authorizations from governmental and regulatory agencies on a timely basis or at all; breach or failure by the parties to comply with the covenants and obligations under the agreements; nonpayment or nonperformance of obligations by the parties; adverse regional, national, or international economic conditions, adverse capital market conditions and adverse political developments; and the impact of public health crises, such as pandemics (including coronavirus (COVID-19)) and epidemics and any related company or government policies and actions to protect the health and safety of individuals or government policies or actions to maintain the functioning of national or global economies and markets. 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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