NFE Announces First LNG in Days and First Cargo in July

NEW YORK--(BUSINESS WIRE)--Jun. 14, 2024-- New Fortress Energy Inc. (Nasdaq: NFE) ("NFE" or the "Company") announces First LNG in the coming days and First Cargo in July.

NFE today updated the timing of its First LNG expectation for its first Fast LNG unit located offshore Altamira, Mexico. The Company has made tremendous progress on its path towards the start of liquefaction operations.

As of today, the work necessary to begin operations is complete and the Company has also completed the full remainder of pre-commissioning activities. The Company now expects to produce LNG in the next 10 days, and then expects to be able to deliver its First Cargo in July.

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 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 Statement Concerning Forward-Looking Statements

This press release contains certain statements and information that may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release 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," "can," "could," "should," "predicts," "intends," "plans," "estimates," "anticipates," "believes," "schedules," "progress," "targets," "budgets," "outlook," "trends," "forecasts," "projects," "guidance," "focus," "on track," "goals," "objectives," "strategies," "opportunities," "poised," or the negative version of those words or other comparable words. Forward looking statements include: the successful timing of first LNG and first cargo at the Company's first Fast LNG liquefaction facility. 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: risks related to the timing and amounts of first LNG and first cargo at the Company's first Fast LNG liquefaction facility the Company's first Fast LNG liquefaction facility and failure of our third-party contractors, equipment manufacturers, suppliers and operators to perform their obligations for the operation of the Company's first Fast LNG liquefaction facility. These factors are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of the Company'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 any forward-looking statements, even though our situation may change in the future or we may become aware of new or updated information relating to such forward-looking statements. 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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