



## **New Fortress Energy Extends Islandwide Gas Supply Contract in Puerto Rico**

NEW YORK--(BUSINESS WIRE)--Mar. 3, 2025-- New Fortress Energy Inc. (NASDAQ: NFE) ("NFE") today announced a one-year extension of its 80 TBtu islandwide gas supply contract with the Puerto Rico Electric Power Authority ("PREPA"). Additionally, the 10-year Operation and Maintenance Agreement between Genera, NFE's subsidiary, and PREPA will be modified to eliminate future incentive payments in exchange for a \$110 million payment. NFE worked closely with Puerto Rico Governor Jenniffer Gonzalez-Colon, the Puerto Rico Energy Bureau ("PREB"), the Puerto Rico Public-Private Partnerships Authority ("P3A"), and PREPA to streamline the incentive structure and fully aligns NFE and Puerto Rico with a single goal: to deliver reliable, clean power to Puerto Ricans at the lowest cost possible.

Under the islandwide gas supply contract, there is substantial capacity to supply both NFE's current downstream gas demand as well as other legacy power plants running on diesel that can be converted to run on natural gas. These conversions are a tremendous opportunity for NFE and Puerto Rico alike to generate substantial cost savings and significantly reduce emissions, and also lay the groundwork for new long-term, cost-effective and sustainable power solutions on the island.

This agreement reinforces NFE's longstanding commitment to strengthening Puerto Rico's energy security. Since 2017 and the aftermath of Hurricane Maria, NFE was one of the first responders to Puerto Rico's need for power and has invested hundreds of millions of dollars of capital into projects that have provided cheap and reliable energy to Puerto Rico. By providing natural gas, NFE has already saved Puerto Rico over \$500 million thus far in fuel savings, and the extended gas supply contract offers pathways to billions of dollars of potential savings in the future.

"We are pleased to reach this agreement, which strengthens our partnership with Puerto Rico," said Wes Edens, Chairman and CEO of New Fortress Energy. "Optimizing our existing contract allows us to accelerate the delivery of cleaner, more affordable energy while achieving meaningful cost savings and environmental benefits for the people of Puerto Rico."

### **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 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 our expectation regarding the extension of the gas supply contract. 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 operation and maintenance of our facilities; failure of third-party contractors, equipment manufacturers, suppliers and operators to perform their obligations for the development, construction and operation of the power plant; the receipt of permits, approvals and authorizations from governmental and regulatory agencies on a timely basis or at all. 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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