New Fortress Energy Amends Islandwide Gas Supply Contract

NEW YORK--(BUSINESS WIRE)--Mar. 17, 2025-- New Fortress Energy Inc. (NASDAQ: NFE) (“NFE”) announced that it has amended the extension of its 80 TBtu islandwide gas supply contract with the Puerto Rico Electric Power Authority (“PREPA”) to a term of 100 days.

Previously, we announced that the islandwide gas supply contract was to be extended for one year. The revised 100-day extension provides a bridge period to facilitate an open request for proposals (“RFP”) for updated terms and duration of the gas supply contract.

“The 100-day extension allows an adequate period for an RFP for a new gas contract with appropriate duration and terms to best serve Puerto Rico’s energy security needs at the lowest possible cost,” said Wes Edens, Chairman and CEO of New Fortress Energy.

New Fortress Energy remains committed to providing Puerto Rico with reliable, affordable, and cleaner energy.

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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20250317445559/en/

Investors
ir@newfortressenergy.com

Media
press@newfortressenergy.com

Source: New Fortress Energy Inc.