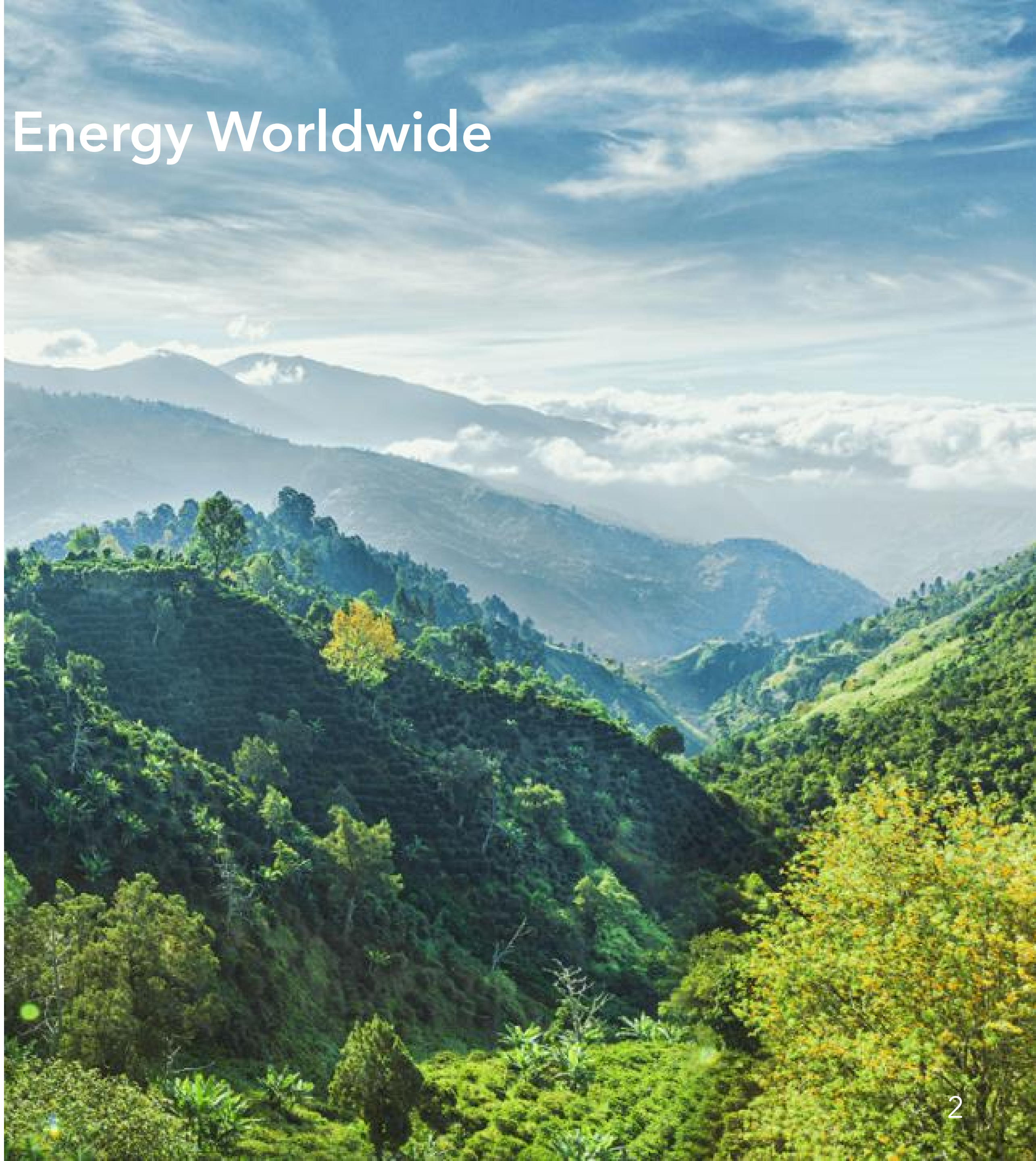
May 2021

Q1 2021
Investor Presentation

New Fortress energy

Delivering Positive Energy Worldwide



Our Vision

We want to light the world. Billions of people around the planet lack access to affordable power. Electricity should not be a luxury good.

Our Mission

Our mission is to provide capital, expertise and vision to address this problem while also making positive and meaningful impacts on communities and the environment.

Successfully closed Hygo Energy Transition Ltd & GMLP acquisitions

Acquired for **$5.1bn**

No additional equity issued

Committed Illustrative Annualized **Op. Margin Goal[1] increases from $450mm to $1.2bn**

Growth will be **funded from asset sales**

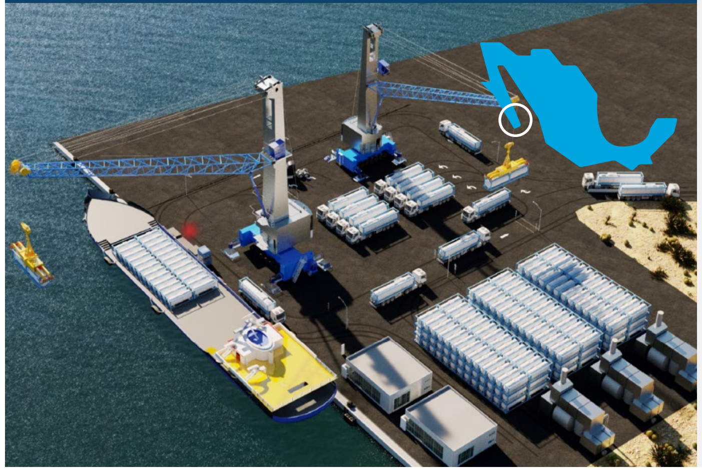
Expect to **close our first asset sale in Q2**

Establishes us as the **leading LNG to power company in the world**

2 additional terminals will be online[2] in next 60 days

Terminals add significantly to our run-rate Illustrative Annualized Op. Margin Goal[1]

La Paz, Mexico



ISOFlex LNG import facility & 135MW power plant

Facility capacity:
1.8mm GPD

Puerto Sandino, Nicaragua

ISOFlex LNG import facility & 300MW power plant

Facility capacity:
2.4mm GPD

Facility	Committed Volumes[3] (mm GPD)	In-Discussion Volumes[4] (mm GPD)	Total Volumes[5] (mm GPD)
Montego Bay	0.4	0.1	0.5
Old Harbour	0.8	-	0.8
Puerto Rico	0.9	0.3	1.2
Mexico	0.5	0.2	0.7
Nicaragua	0.7	0.2	0.9
Total	**3.3**	**0.8**	**4.1**

Brazil terminals expected to be online(2) in Q1 2022

Hygo terminals in Brazil are well advanced in development(6)

1 Barcarena

- Anchored by Norsk Hydro(7)
- Will serve Amazon basin: >100 liquid fuel power plants with >3.0 GW of power
- Brazil's highest power prices

2 Suape

- Anchored by our 288 MW plant (in development)
- Industrial heart of the country
- Expected to be a very robust and productive terminal

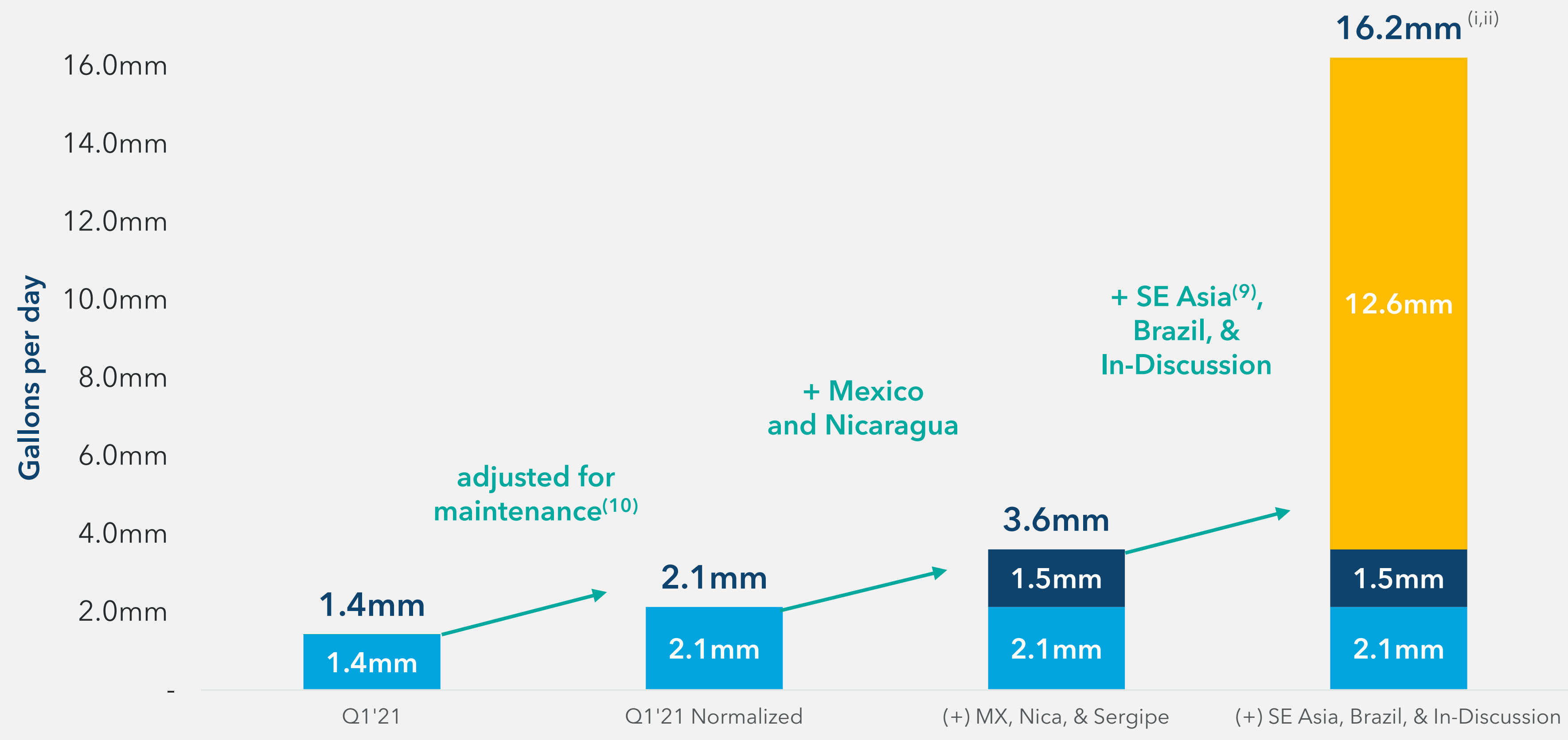
3 Santa Catarina

- Will connect to the TBG pipeline
- Will provide gas to many LDCs needing affordable, reliable gas
- Expected to be highest volume terminal in our portfolio: potential for more(8) volume than our entire current portfolio by end of next year

Facility	Committed Volumes(3) (mm GPD)	In-Discussion Volumes(4) (mm GPD)	Total Volumes(5) (mm GPD)
Barcarena	-	2.0	2.0
Suape	0.3	5.0	5.2
Santa Catarina	-	3.3	3.3
Sergipe	0.3	-	0.3
Total	**0.6**	**10.3**	**10.8**

Additional terminals increase volumes significantly

$911mm Illustrative Annualized Op. Margin Goal[1] by August, growing to $1.6bn as SE Asia[9] and Brazil projects turn on



Illustrative Annualized Op. Margin Goal[1]	**$131mm**	**$240mm**	**$911mm** (+) GMLP & Hygo Op. Margin[11]	**$1.6bn**

i. *Figures represented on this slide exclude Ireland Terminal volumes and associated Illustrative Annualized Operating Margin Goal[1]*

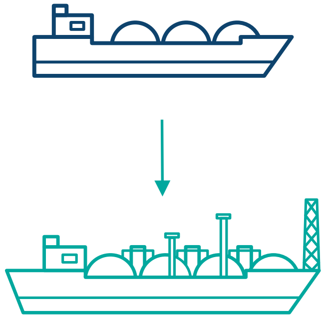
ii. *16.2mm gallons per day equals 6 existing terminals (4.4mm), 3 additional Brazil terminals (10.5mm), & SE Asia[9] Terminal (1.2mm)*

1. Executive Summary
2. **Fast LNG**
3. Hydrogen Update
4. Operating Performance
5. Appendix

Securing long-term, fixed price gas through Fast LNG[12]

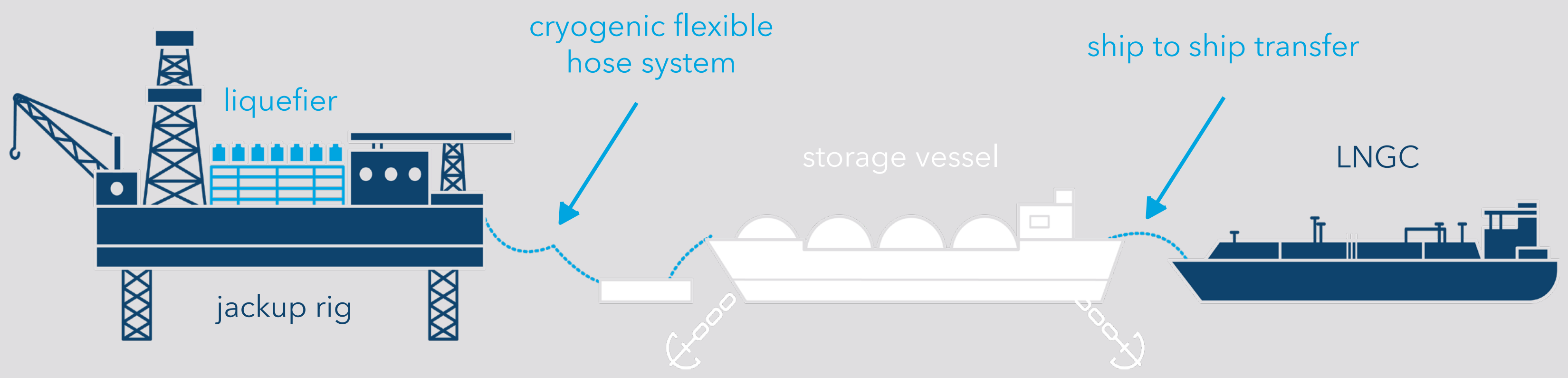
Our goal is to create \$3-4/MMBtu fixed price LNG

Floating LNG (FLNG)
(5 years ago)



- Expensive to build (billions of dollars)
- 4 to 5 year lead time

What is Fast LNG[12]?



Couples FLNG liquefaction IP acquired from Hilli[13] with existing jackup rigs

Diffuses supply risk

Potentially adds ~\$2/MMBtu margin to our business

We have partnered with best-in-class counterparties

The technology

Baker Hughes

FLUOR

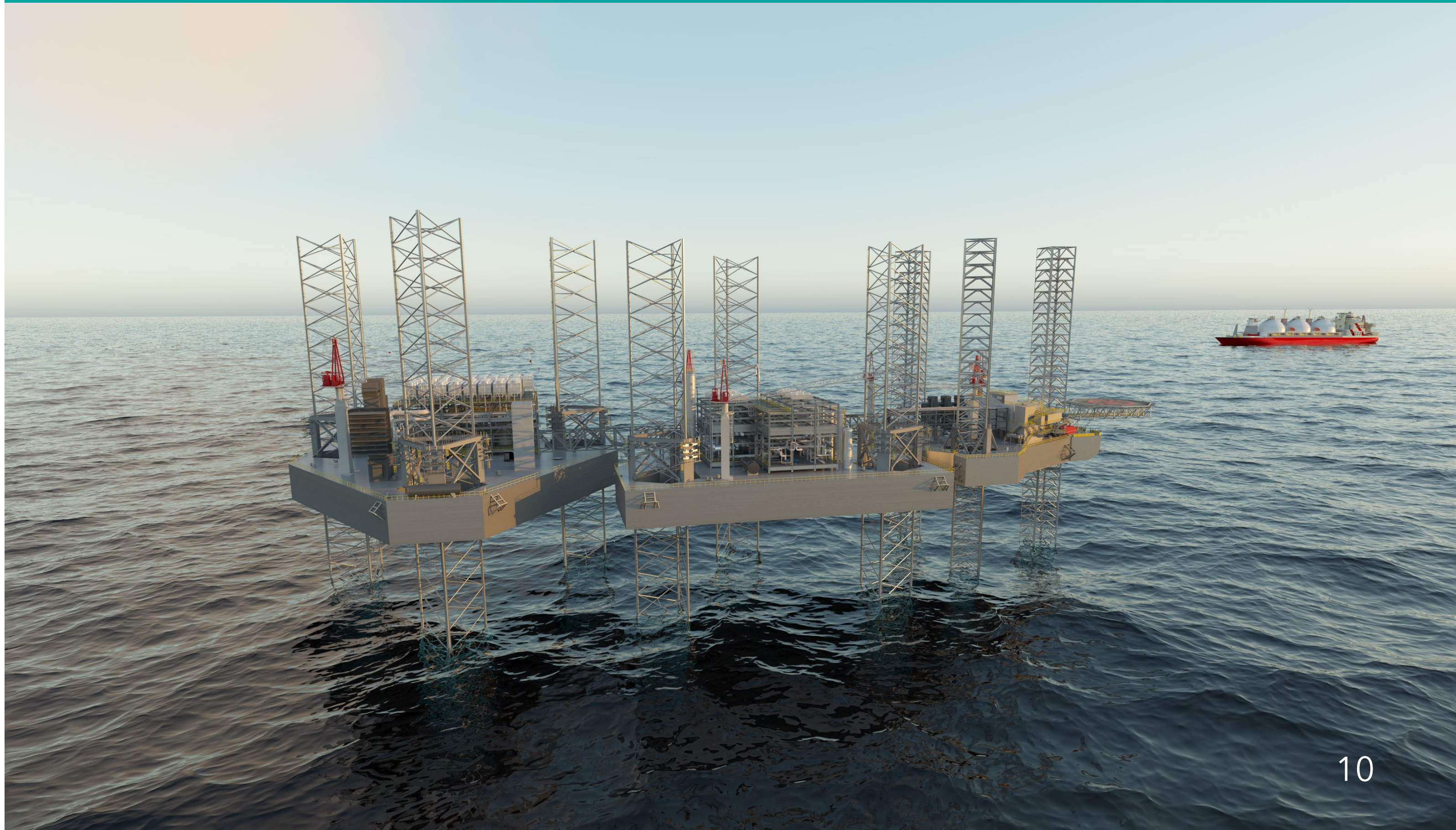
CHART

The rigs

The installation

Kiewit Shipyard, Ingleside, TX

The final product[14]



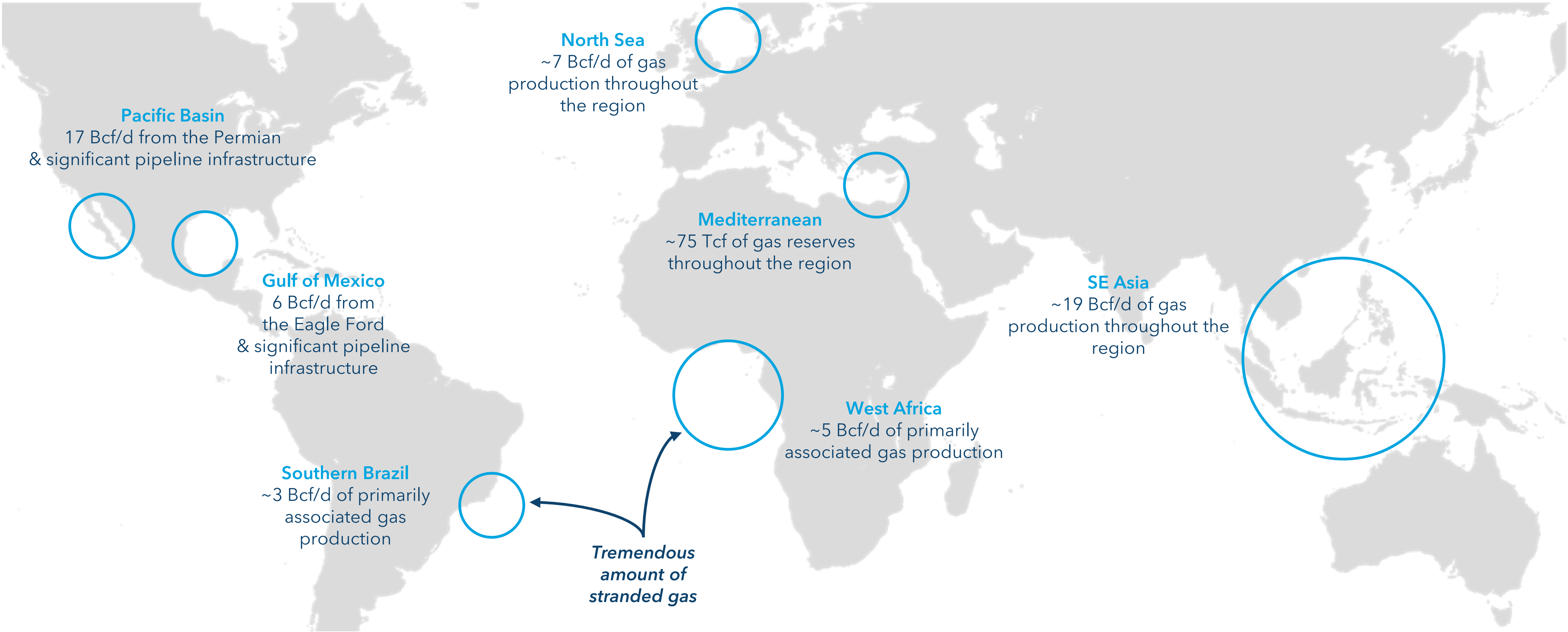
We are making significant progress on Fast LNG[12]

First Fast LNG[12] facility expected to be online by YE 2022

- **March 2021** — Declared FID
- **May 2021** — Secured 2 jackup rigs
- **Next 60-90 days** — Secure gas supply
- **July 2022** — Complete construction
- **90 days later** — Complete installation
- **YE 2022** — First Gas[15]

We are targeting offshore assets

Targeting locations with existing infrastructure and significant access to underutilized natural gas



Source: EIA; Wood Mackenzie; BP Statistical Review; internal company estimates

Fast LNG[12] significantly increases Illustrative Annualized Op. Margin Goal[1]

Terminal	First Gas[15] Date	Committed Volumes[3] (mm GPD)	In-Discussion Volumes[4] (mm GPD)	Total Volumes[5] (mm GPD)
Montego Bay	Operational	0.4	0.1	0.5
Old Harbour	Operational	0.8	-	0.8
Puerto Rico	Operational	0.9	0.3	1.2
Mexico	Jun-21	0.5	0.2	0.7
Nicaragua	July-21	0.7	0.2	0.9
SE Asia	Sep-21	1.2	-	1.2
Sergipe	Operational	0.3	-	0.3
Suape	Jan-22	0.3	5.0	5.2
Barcarena	Jan-22	-	2.0	2.0
Santa Catarina	Apr-22	-	3.3	3.3
Total Volume[5] (mm GPD)		**5.1**	**11.1**	**16.2**
Illustrative Annualized Op. Margin Goal[1] *(pre-FLNG)*		**$1.1bn**	**$0.5bn**	**$1.6bn**
Illustrative Annualized Op. Margin Goal[1] (+ FLNG)		*$1.2bn*	*$1.3bn*	*$2.5bn*

$1.6bn
Illustrative Annualized Op. Margin Goal[1] Pre-FLNG

+

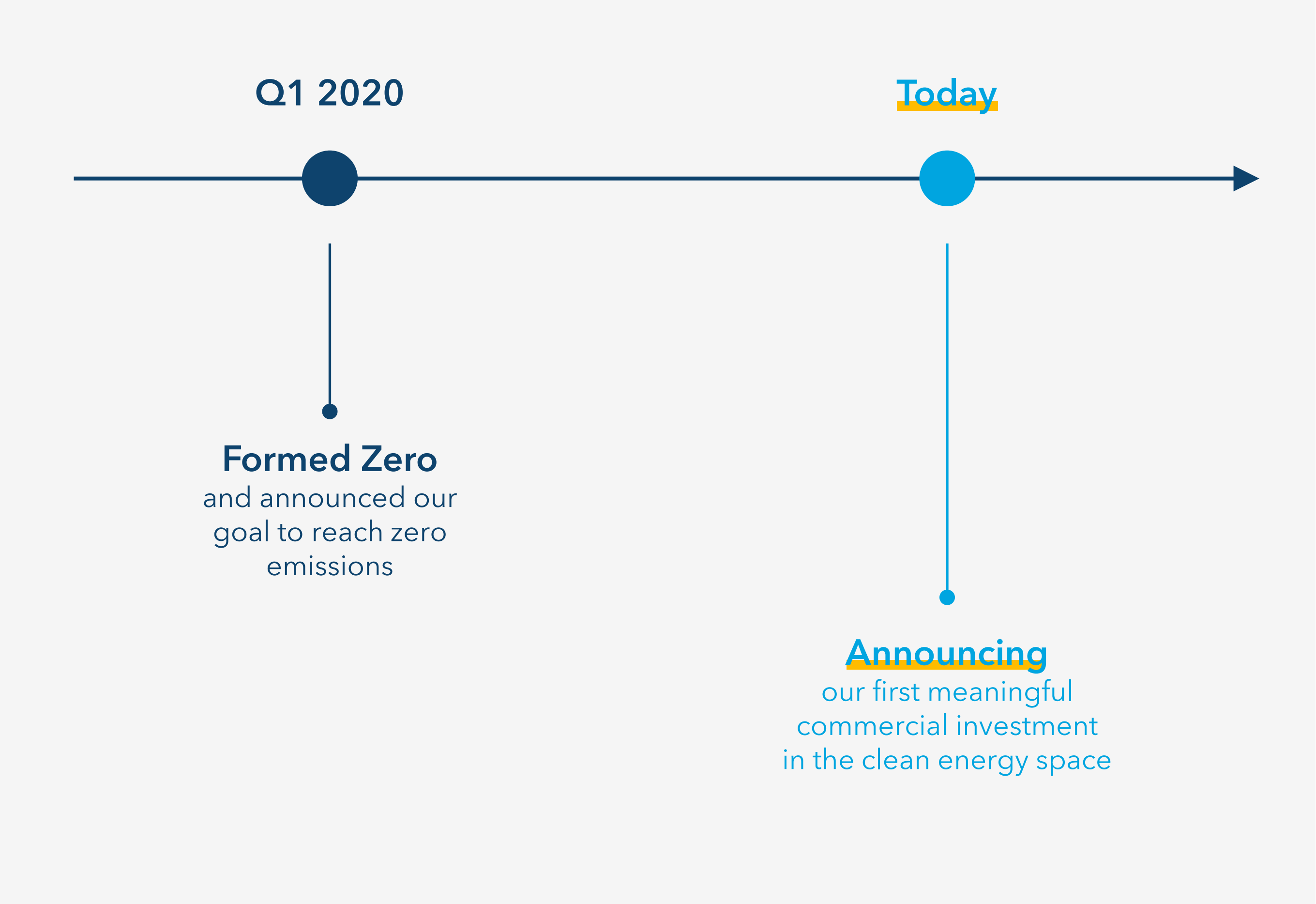
16.2mm GPD = 10 MTPA =
6-7 FLNGs
×
~$150mm
Illustrative Annualized Op. Margin Goal[1] per facility

$2.5bn+
Illustrative Annualized Op. Margin Goal[1] with 7 Fast LNGs[12]

Note - Figures represented on this slide exclude Ireland Terminal volumes and associated Illustrative Annualized Operating Margin Goal[1]

Our next step

A year after forming Zero, we're announcing our first meaningful commercial investment in the clean energy space

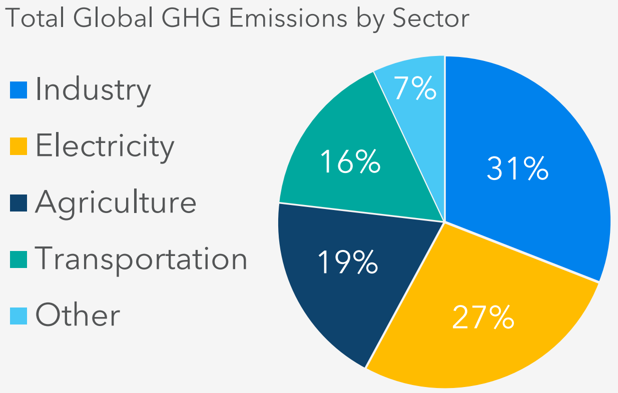


"We believe the actionable opportunity today lies in clean & renewable fuels."

99% of the fuels market needs to be replaced with renewable or clean fuels

The problem

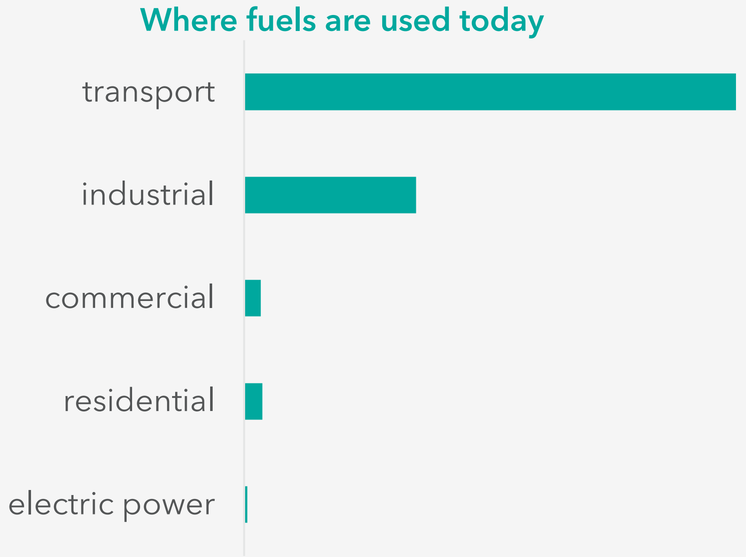
Today, **51 billion tons of GHG** are released into the atmosphere each year



Vast majority of the 37 billion tons of CO_2 released annually comes from fuels

The market

Of the **36 billion barrels** of fuels used annually, **less than 1% are renewable or clean**



The opportunity

Opportunity to **replace 99% of the market with renewable or clean fuels**

99%

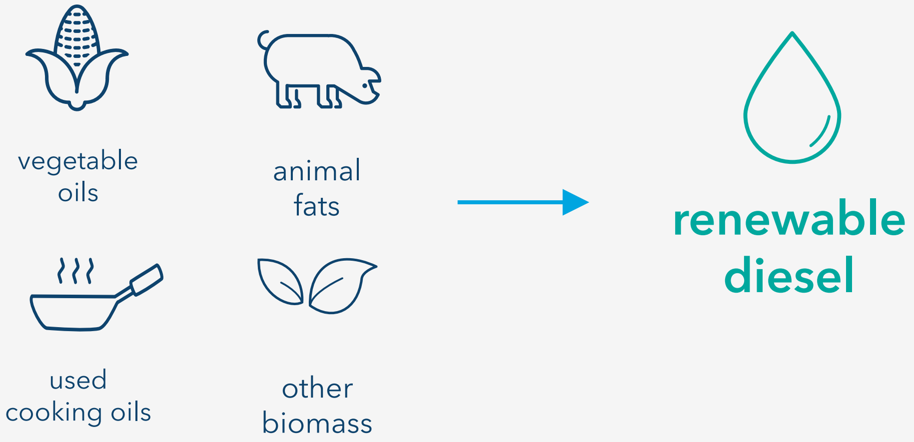
We see **two pathways that can make an impact today:**

- Renewable fuels
- Clean fuels

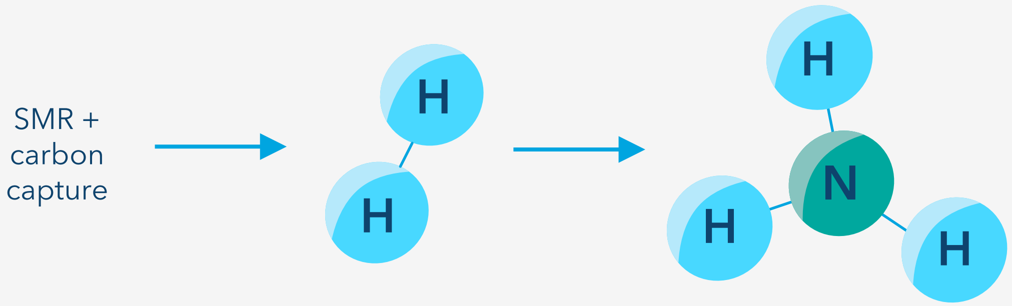
Focused on clean & renewable fuels

Two paths to accelerate a decarbonized economy

1. Renewable, fossil-free, fuels made from recycled, repurposed materials



2. Clean, hydrogen-based fuels such as blue ammonia



What do we need?

We plan to form a JV with Fortress Transportation and Infrastructure (FTAI) to commercialize this opportunity

Our needs

1. **Access to logistics**
   - Pipelines, railroads, water docks, storage
2. **Access to land**
   - 20-40 acres per project
3. **Access to financing**
   - Access to tax-exempt project finance

Why partner with FTAI?

FTAI has **multiple high-utility infrastructure assets** that meet our needs

- 3 major pipelines
- 5 major railroads
- 2 deep water docks
- 4mm barrel storage
- land expansion potential
- can finance projects with tax-exempt debt

Our plan: Zero Parks

Zero Parks will be clean energy hubs centered around low-cost production of blue hydrogen and renewable fuels

2 projects FID in next 90-120 days

1. Renewable diesel / jet fuel
2. Blue hydrogen / blue ammonia

Our goals

- ✓ Finalize debt financing
- ✓ Secure feedstock supply
- ✓ Be ready to equitize

Project Profile(16)

$200-$300mm
capex to build each project

$50-$75mm
EBITDA per project

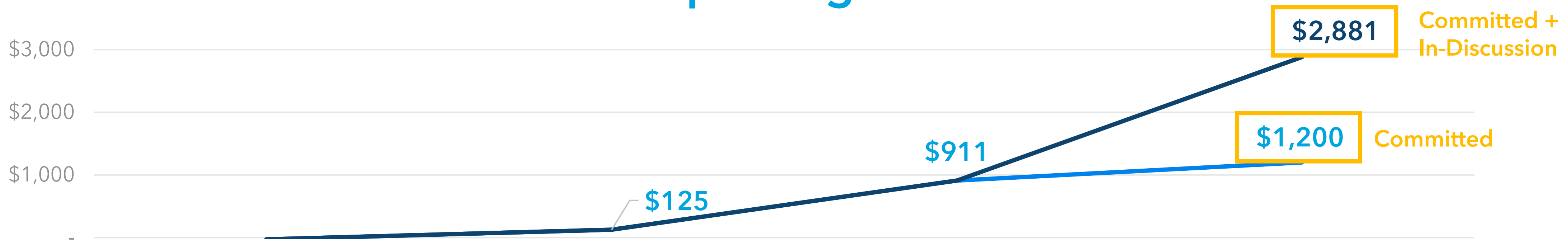
24month
development timeline

Our plan is to separate Zero Parks as a stand-alone public company

Operational asset performance

Health, Safety, & Environment ("HSE")	0	**Achieved "three zeros" for HSE incidents for operating assets**[17] ✓ Zero (0) Lost Time Injuries ✓ Zero (0) Recordable Health and Safety Incidents ✓ Zero (0) Spills, Uncontrolled Releases, or Loss of Containment Events
YTD Availability	96%	**95.7% average YTD Availability**[18] **across five operating assets** ✓ Miami Liquefier: 96.0% ✓ Montego Bay Terminal: 99.6% ✓ Old Harbour Terminal: 98.1% ✓ Jamalco CHP: 85.2% ✓ San Juan Facility: 99.9%
YTD Reliability	97%	**96.9% average YTD Reliability**[19] **across five operating assets** ✓ Miami Liquefier: 99.7% ✓ Montego Bay Terminal: 99.8% ✓ Old Harbour Terminal: 98.2% ✓ Jamalco CHP: 87.1% ✓ San Juan Facility: 99.9%
LNG Truck & Ship Transfers	10,000+	**Other notable performance includes:**[20] ✓ Over 9,300 truck & rail tender loads performed to-date, all without incident ✓ Over 700 ship transfers to-date, all without incident ✓ NFE has performed the most ship-to-ship & ship-to-shore transfers of any company in the western hemisphere

Current terminals + FID generate significant Illustrative Annualized Op. Margin Goal[1]



	FY '19 Actuals	FY '20 Actuals	YE '21 Operational + Development	Run-Rate + In-Discussion, + FLNG
Illustrative Annualized Op. Margin Goal[1]	**($21)**	**$125**	**$911**	**$1,200 - $2,881**
Terminals + Ships[21]	($21)	$125	$911	$1,055 - $1,677
FLNG[22]	-	-	–	$144 - $1,204
Total Volume (gpd)[4]	**0.4mm**	**1.2mm**	**3.8mm**	**21.2mm**
Committed Volume (gpd)[3]	**0.4mm**	**1.2mm**	**3.6mm**	**5.1mm**
Miami	26k	36k	64k	97k
MoBay Terminal	303k	257k	406k	508k
OH Terminal	62k	525k	760k	760k
PR Facility	-	353k	889K	1,216k
Mexico Terminal	-	-	517k	716k
Nicaragua Terminal	-	-	695k	875k
Southeast Asia Terminal	-	-	-	1,236k
Sergipe, Brazil	-	-	270k	270k
Suape, Brazil	-	-	-	5,230k
Barcarena, Brazil	-	-	-	1,972k
Santa Catarina, Brazil	-	-	-	3,307k
Ireland Terminal	-	-	-	5,000k

16.2mm GPD

High-volume terminals

+ 5.0mm GPD

Note - Figures represented on this slide include Ireland Terminal volumes and associated Illustrative Annualized Op. Margin Goal[1]

Financial performance

Operating Results

- **Volumes and Revenue were consistent** from Q4
- Operating margins were down from prior quarter due to **higher LNG costs**
- **Cash SG&A increased** due to additional employee costs to support our expanding operations
- **Balance sheet remains healthy** with ample cash on hand to fund development commitments

Financial Metrics

	Q1 2020	Q4 2020	Q1 2021	*QoQ Change*
Volumes Sold, Average *(k GPD)*	755	**1,410**	**1,440**	*30*
Revenue *($mm)*	$74.5	**$145.7**	**$145.7**	-
Cost of Sales/O&M *($mm)*	($76.7)	**$84.8**	**$112.9**	*$28.1*
Operating Margin *($mm)*	($2.2)	**$60.9**	**$32.8**	*($28.1)*
Net Income/(Loss) *($mm)*	($60.1)	**($0.5)**	**($39.5)**	*($39.0)*
Total Debt[21] *($mm)*	$980.0	**$1,250.0**	**$1,250.0**	-
Cash on Hand[22] *($mm)*	$291.3	**$629.3**	**$379.2**	*($250.1)*

Operating margin reconciliation

(in thousands)	Q4 2020	Q1 2021
Net income/(loss)	**$ (485)**	**$ (39,509)**
Add:		
Selling, general and administrative	32,869	45,181
Depreciation and amortization	10,013	9,890
Interest expense	14,822	18,680
Other expense (income), net	826	(604)
Tax expense (benefit)	2,868	(877)
Non-GAAP operating margin	**$ 60,913**	**$ 32,781**

Management's Use of Operating Margin
Operating margin is not a measurement of financial performance under GAAP and should not be considered in isolation or as an alternative to income/(loss) from operations, net income/(loss), cash flow from operating activities or any other measure of performance or liquidity derived in accordance with GAAP. We believe this non-GAAP measure, as we have defined it, provides a supplemental measure of financial performance of our current liquefaction, regasification and power generation operations. This measure excludes items that have little or no significance on day-to-day performance of our current liquefaction, regasification and power generation operations, including our corporate SG&A, contract termination charges and loss on mitigation sales, loss on extinguishment of debt, net, and other expense.

As operating margin measures our financial performance based on operational factors that management can impact in the short-term and provides an assessment of controllable expenses, items associated with our capital structure and beyond the control of management in the short-term, such as depreciation and amortization, taxation, and interest expense are excluded. As a result, this supplemental metric affords management the ability to make decisions to facilitate meeting current financial goals as well as achieve optimal financial performance of our current liquefaction, regasification and power generation operations.

The principal limitation of this non-GAAP measure is that it excludes significant expenses and income that are required by GAAP to be recorded in our financial statements. A reconciliation is provided for the non-GAAP financial measure to our GAAP net income/(loss). Investors are encouraged to review the related GAAP financial measures and the reconciliation of the non-GAAP financial measure to our GAAP net income/(loss), and not to rely on any single financial measure to evaluate our business.

Disclaimers

IN GENERAL. This disclaimer applies to this document and the verbal or written comments of any person presenting it. This document, taken together with any such verbal or written comments, is referred to herein as the "Presentation."

FORWARD-LOOKING STATEMENTS. Certain statements regarding New Fortress Energy Inc. (together with its subsidiaries, "New Fortress Energy," "NFE," the "Company," "we" or "us") in this Presentation may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may include our expected volumes of LNG or production of power in particular jurisdictions; our expected volumes for In Discussion Volumes; the expectation that we will continue to take advantage of low LNG prices and develop our Fast LNG project for long-term LNG pricing; our expectations regarding our organic growth opportunities and the full capacity of our existing infrastructure, our expectations regarding our inorganic growth opportunities, the key markets we may enter [and the Illustrative Operating Margin related to such growth], and our expectations regarding our green hydrogen investment and pilot projects. You can identify these forward-looking statements by the use of forward-looking words such as "outlook," "believes," "expects," "by," "converts" "approaches" "nearly" "potential," "continues," "may," "will," "should," "could," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," "target," "goal," "projects," "contemplates" or the negative version of those words or other comparable words. 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. Any forward-looking statements contained in this presentation, each project's development schedule, the expected volumes that we will sell and the revenue or Operating Margin that we illustrate in this Presentation, our ability to execute on the currently operational and in development assets of the companies we plan to acquire, the expected capabilities of our development projects once completed, our illustrations of the combined companies in the future, the timing of our downstream facilities coming online and becoming fully operational, our plans and business strategy for specific industries, types of power users and geographies, including the Fast LNG project, expected business and developments in the future (including but not limited to, our liquidity and financing plans and expected borrowing capacity), our market assumptions including those regarding the cost of shipping, logistics and regasification activities, and the pricing of LNG, natural gas and other alternative fuels, are based upon our limited historical performance and on our current plans, estimates and expectations in light of information (including industry data) currently available to us. The inclusion of this forward-looking information should not be regarded as a representation by the Company or any other person that the future plans, estimates or expectations contemplated by us will be achieved. These statements are subject to a number of factors that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond our control. NFE can give no assurance that its expectations regarding any forward-looking statements will be attained. Accordingly, you should not place undue reliance on any forward-looking statements made in this Presentation. Factors that could cause or contribute to such differences include, but are not limited to, NFE's ability to integrate the acquired assets and operations with its existing assets and operations and to realize anticipated cost savings and other efficiencies and benefits, our development, construction, or commissioning schedules will take longer than we expect, the risk that the volumes we are able to sell are less than we expect due to decreased customer demand or our inability to supply, the risk that our expectations about the price at which we purchase LNG, the price at which we sell LNG or charter ships, the cost at which we produce, ship and deliver LNG (including through the proposed Fast LNG project) or provide ship charters or other ship services, and the margin that we receive for the LNG and charters which bring us revenue are not in line with our expectations, that our operating or other costs will increase, or our expected remaining costs for development projects underway increases. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's previous public filings with the U.S. Securities and Exchange Commission (the "SEC"), which will be made available on the Company's website (www.newfortressenergy.com). In addition, new risks and uncertainties emerge from time to time, and it is not possible for the Company to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this Presentation. NFE expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

PAST PERFORMANCE. Our operating history is limited and our past performance is not a reliable indicator of future results and should not be relied upon for any reason.

ILLUSTRATIVE ECONOMICS. Illustrative economics (including of Operating Margin) are hypothetical value based on specified assumptions that are aspirational in nature rather than management's view of projected financial results. Actual results could differ materially and the hypothetical assumptions on which this illustrative data is based are subject to numerous risks and uncertainties, including particular risks and uncertainties introduced due to the novel coronavirus and its broad and ongoing impact on the worldwide economy.

Endnotes

Certain of the below Endnotes include forward-looking statements. Please see our note regarding “Forward-Looking Statements” on the slide titled “Disclaimers” of this Investor Update (the “Presentation”). Please evaluate this Presentation in connection with the risk factors in our public reports, including our forthcoming report on Form 10-Q for the period ended March 31, 2021.

1. “Illustrative Annualized Operating Margin Goal” means our goal for Operating Margin under certain illustrative conditions, presented on a run rate basis by multiplying the average volume we expect to sell on a gallons per day basis, multiplied by 365, or for the relevant month, multiplied by twelve. “Operating Margin” means the sum of (i) Net income / (loss), (ii) Selling, general and administrative, (iii) Depreciation and amortization, (iv) Interest expense, (v) Other (income) expense, net (vi) Contract termination charges and Loss on Mitigation Sales, (vii) Loss on extinguishment of debt, net, and (viii) Tax expense (benefit), each as reported on our financial statements. Operating Margin is mathematically equivalent to Revenue minus Cost of sales minus Operations and maintenance, each as reported in our financial statements. Operating Margin is a Non-GAAP Financial Measure. Please see the Appendix to this Presentation for a reconciliation to our nearest GAAP measure and an explanation of the uses and limitations of Operating Margin.

This goal reflects the volumes of LNG that it is our goal to sell under binding contracts multiplied by the average price per unit at which we expect to price LNG deliveries, including both fuel sales and capacity charges or other fixed fees, less the cost per unit at which we expect to purchase or produce and deliver such LNG or natural gas, including the cost to (i) purchase natural gas, liquefy it, and transport it to one of our terminals or purchase LNG in strip cargos or on the spot market, (ii) transfer the LNG into an appropriate ship and transport it to our terminals or facilities, (iii) deliver the LNG, regasify it to natural gas and deliver it to our customers or our power plants and (iv) maintain and operate our terminals, facilities and power plants. There can be no assurance that the costs of purchasing or producing LNG, transporting the LNG and maintaining and operating our terminals and facilities will result in the Illustrative Annualized Operating Margins reflected.

For the purpose of this Presentation, we have assumed an average Operating Margin of between $3.72 and $4.72 per MMBtu , because we assume that (i) we purchase gas at a weighted average of $5.77 in 2021 and $5.53 in 2022, in a combination of strip and spot cargos, (ii) our volumes increase over time, and (iii) we will have costs related to shipping, logistics and regasification similar to our current operations because the liquefaction facility and related infrastructure and supply chain to deliver LNG from Pennsylvania does not exist, and those costs will be distributed over the larger volumes. For Hygo + Suape assets we assume an average delivered cost of gas of $6.00 in 2021 and $5.83 in 2022 based on industry averages in the region and the existing LNG contract at Sergipe. Hygo + Sergipe incremental assets include every terminal and power plant other than Sergipe, and we assume all are Operational and earning revenue through fuel sales and capacity charges or other fixed fees.

For GMLP, this illustration reflects the revenue from ships chartered to third parties, capacity and tolling arrangements, and other fixed fees, less the cost to operate and maintain each ship, in each case based on contracted amounts for ship charters, capacity and tolling fees, and industry standard costs for operation and maintenance. We assume an average Operating Margin of $54k to $67k per day for ten vessels and the revenue from the existing tolling agreement for the FLNG going forward.

For Fast LNG, this illustration reflects the difference between the delivered cost of open LNG of $5.50 per MMBtu and a long-term fixed price of $3.50 per MMBtu, multiplied by the volumes for one Fast LNG installation of 1.4 MTPA per year.

These costs do not include expenses and income that are required by GAAP to be recorded on our financial statements, including the return of or return on capital expenditures for the relevant project, and selling, general and administrative costs. Our current cost of natural gas per MMBtu are higher than the costs we would need to achieve our Illustrative Annualized Operating Margin Goal, and the primary drivers for reducing these costs are the reduced costs of purchasing gas and the increased sales volumes, which result in lower fixed costs being spread over a larger number of MMBtus sold. References to volumes, percentages of such volumes and the Illustrative Annualized Operating Margin Goal related to such volumes (i) are not based on the Company’s historical operating results, which are limited, and (ii) do not purport to be an actual representation of our future economics. We cannot assure you if or when we will enter into contracts for sales of additional LNG, the price at which we will be able to sell such LNG, or our costs to produce and sell such LNG. Actual results could differ materially from the illustration and there can be no assurance we will achieve our goal.

Endnotes

2. “Online”, “Operating”, “Operational”, or “Turn On” with respect to a particular project means we expect gas to be made available within thirty (30) days, gas has been made available to the relevant project, or that the relevant project is in full commercial operations. Where gas has been made available but full commercial operations have not yet begun, full commercial operations will occur later than, and may occur substantially later than, our reported Operational date. We cannot assure you if or when such projects will reach full commercial operations. Actual results could differ materially from the illustrations reflected in this presentation and there can be no assurance we will achieve our goals.

3. “Committed Volumes” or references to Commitments means our expected volumes to be sold to customers under binding contracts, awards under request for proposals, and the agreement being finalized for our project in Southeast Asia as of the period specified in the Presentation. There can be no assurance that we will enter into binding agreements for the awards we have under requests for proposals or our project in Southeast Asia on a particular timeline or at all. Some, but not all, of our contracts contain minimum volume commitments, and our expected volumes to be sold to customers reflected in our “Committed Volumes” are substantially in excess of such minimum volume commitments. Our near-term ability to sell these volumes is dependent on our customers’ continued willingness and ability to continue purchasing these volumes and to perform their obligations under their respective contracts. If any of our customers fails to continue to make such purchases or fails to perform its obligations under its contract, our operating results, cash flow and liquidity could be materially and adversely affected. References to Committed Volumes in the future and percentages of these volumes in the future should not be viewed as guidance or management’s view of the Company’s projected earnings, is not based on the Company’s historical operating results, which are limited, and does not purport to be an actual representation of our future economics.

4. “In Discussion Volumes”, “Pipeline”, “Opportunities”, or “In Discussion” refers to potential customers (i) with whom we are in active negotiations, (ii) for whom there is a request for proposals or competitive bid process, or (iii) for whom we anticipate a request for proposals or competitive bid process will soon be announced based on our discussions with the potential customer as of date of this Presentation. We cannot assure you if or when we will enter into contracts for sales of additional volumes, the price at which we will be able to sell such volumes, or our costs to purchase, liquefy, deliver and sell such volumes. Some, but not all, of our contracts contain minimum volume commitments, and our expected sales to customers reflected in any volumes referenced is substantially in excess of potential minimum volume commitments. References to these volumes and percentages of these volumes should not be viewed as guidance or management’s view of the Company’s projected earnings, is not based on the Company’s historical operating results, which are limited, and does not purport to be an actual representation of our future economics.

5. “Total Volumes” are Committed Volumes plus In Discussion Volumes.

6. “Under Construction” means “In Construction”, “Under Construction”, Development”, “In Development” or similar statuses means that we have taken steps and invested money to develop a facility, including procuring land rights and entitlements, negotiating or signing construction contracts, and undertaking active engineering, procurement and construction work. Our development projects are in various phases of progress, and there can be no assurance that we will continue progress on each development as we expect or that each development will be Completed or enter full commercial operations. There can be no assurance that we will be able to enter into the contracts required for the development of these facilities on commercially favorable terms or at all. If we are unable to enter into favorable contracts or to obtain the necessary regulatory and land use approvals on favorable terms, we may not be able to construct and operate these assets as expected, or at all. Additionally, the construction of facilities is inherently subject to the risks of cost overruns and delays, and these risks of delay are exacerbated by the COVID-19 pandemic. If we are unable to construct, commission and operate all of our facilities as expected, or, when and if constructed, they do not accomplish our goals, or if we experience delays or cost overruns in construction, our business, operating results, cash flows and liquidity could be materially and adversely affected.

7. We signed a memorandum of understanding in Q2 2021, and are finalizing definitive documentation with Norsk Hydro. There can be no assurance that we can reach definitive agreement on terms that are acceptable to us or at all.

8. “Potential for more” means management’s volume estimates based on current perceived demand.

9. We are including our potential Southeast Asia project in Committed Volumes based on management’s assessment that, while we have not yet reached a definitive agreement, the negotiations with the counterparty are sufficiently likely to result in a binding legal agreement in the near term. If we do not ultimately sign a binding agreement for this project, our Committed Volumes would decrease by 1.2 million gallons per day.

Endnotes

10. "Adjusted for maintenance" means that amount of cash flow that could be generated from optimized performance of all projects at full operational capacity.

11. GMLP & Hygo Op. Margin means the annualized figure for operating margin we expect to achieve from GMLP's and Hygo's existing operations.

12. Fast LNG enables us to reduce the price on volumes sold from the prices either (a) in executed long term agreements or (b) estimated prices for open market purchases to a price of $3.50/MMBtu then we will achieve the increased operating margins presented.

13. Our acquisition of Hygo included the acquisition of 50% of the common units in Golar Hilli LLC, which is the parent of the Hilli.

14. This image is a rendering of a project that is not complete.

15. First Gas means the date on which (or, for future dates, management's current estimate of the date on which) natural gas is first made available to our projects, including our facilities in development. Full commercial operations of such projects will occur later than, and may occur substantially later than, the First Gas date. We cannot assure you if or when such projects will reach the date of delivery of First Gas, or full commercial operations. Actual results could differ materially from the illustration and there can be no assurance we will achieve our goal.

16. The figures presented in the project profile represent management's current preliminary estimations of the financial performance that could be achieved if the project is successfully developed. Actual results could be materially lower.

17. Our Operating assets during the first quarter of 2021 were the Montego Bay Facility, Miami Facility, Old Harbour Facility, the Jamalco CHP and San Juan Facility. These metrics are tracked by management through formal reporting systems and informal escalation paths. There can be no assurance that we will achieve similar results in the future and future results could differ materially from previous results. The results of any particular facility are not representative of the results of facilities as a whole, and as our operating history is limited, past performance is not a reliable indicator of future results and should not be relied upon for any reason.

18. "Availability" means the percentage of time the NFE facility is operable less NFE planned downtime for our Montego Bay Facility, Miami Facility, Old Harbour Facility, Jamalco CHP and San Juan Facility year to date through March 31, 2021. There can be no assurance that other facilities, future facilities or the same facilities over a different timeframe will achieve similar results and actual results could differ materially from previous results. The results of any particular facility are not representative of the results of facilities as a whole, and as our operating history is limited, past performance is not a reliable indicator of future results and should not be relied upon for any reason.

19. "Reliability" means the percentage of time the NFE facility is operable less planned or unplanned NFE downtime for our Montego Bay Facility, Miami Facility, Old Harbour Facility, Jamalco CHP and San Juan Facility year to date through March 31, 2021. There can be no assurance that other facilities, future facilities or the same facilities over a different timeframe will achieve similar results and actual results could differ materially from previous results. The results of any particular facility are not representative of the results of facilities as a whole, and as our operating history is limited, past performance is not a reliable indicator of future results and should not be relied upon for any reason.

20. These metrics reflect our entire operating history through March 31, 2021. These metrics are tracked by management through formal reporting systems and informal information gathering. There can be no assurance that we will achieve similar results in the future and future results could differ materially from previous results. The results of any particular facility are not representative of the results of facilities as a whole, and as our operating history is limited, past performance is not a reliable indicator of future results and should not be relied upon for any reason.

21. Terminals + Ships refers to the Illustrative Operating Margin from (a) NFE's Operational Facilities, based on Committed Volumes for the relevant period, plus (b) GMLP's Operational assets based on charter rates and assumptions based on the current market for the relevant period.

22. "FLNG Op. Margin" refers to the Illustrative Operating Margin from the Fast LNG solution based on our assumptions outlined in endnote 1 for the relevant period.