

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 15, 2022

New Fortress Energy Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-38790
(Commission File Number)

83-1482060
(IRS Employer Identification No.)

111 W. 19th Street, 8th Floor
New York, NY
(Address of Principal Executive Offices)

10011
(Zip Code)

Registrant's Telephone Number, Including Area Code: **(516) 268-7400**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Class A common stock

Trading Symbol(s)
"NFE"

Name of each exchange on which registered
NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Introductory Note.

On August 15, 2022 (the “Closing Date”), New Fortress Energy Inc., a Delaware corporation (the “Company” or “NFE”) and certain of its subsidiaries completed their previously-announced vessel transaction with certain affiliates of Apollo Global Management, Inc. involving total consideration in excess of \$2.0 billion, which transaction included (1) the formation of a joint venture named Energos Infrastructure (the “JV” or “Platform”) between an affiliate of NFE, on the one hand, and AP Neptune Holdings Ltd., which is affiliated with certain funds or investment vehicles managed by affiliates of Apollo Global Management, Inc., on the other hand and (2) the sale for cash, or contribution to the JV in return for equity in the JV, in each case by certain affiliates of NFE, of equity interests in subsidiaries or affiliates of NFE owning eleven vessels (the “Transaction”). The eleven vessels sold or contributed to the JV consist of 6 Floating Storage and Regasification Units (“FSRUs”), 2 LNG Carriers (“LNGCs”), and 3 Floating Storage Units (“FSUs”) (collectively, the “Vessels”). As a result of the Transaction, the Platform is owned approximately 80% by Apollo-managed funds and approximately 20% by an affiliate of NFE. In connection with the transaction, certain affiliates of NFE entered into long-term time charter agreements for a period up to 20 years in respect of ten of the eleven Vessels, the terms of which will commence upon the expiration of each Vessel's existing charter; such charters are expected to be treated by NFE as financing arrangements.

Item 1.02. Termination of a Material Definitive Agreement.

On August 15, 2022, Golar Partners Operating LLC (the “Borrower”), an indirect subsidiary of New Fortress Energy Inc. (“NFE”) repaid in full all outstanding principal and interest (together with fees, expenses and other amounts owed in connection therewith) under the senior secured amortizing term loan facility, dated as of September 18, 2021 (the “Term Loan Facility Agreement”) entered into by the Borrower, Golar LNG Partners LP and certain subsidiaries of the Borrower (the “Guarantors”), with (i) Citibank N.A. (“Citi”) and the lenders from time to time party thereto (the “Lenders”); (ii) Citigroup Global Markets Limited, Morgan Stanley Senior Funding, Inc. and HSBC Bank USA, N.A. as mandated lead arrangers; (iii) Goldman Sachs Bank USA as arranger; (iv) Citigroup Global Markets Limited and Morgan Stanley Senior Funding, Inc. as bookrunners; (v) Citigroup Global Markets Limited and Morgan Stanley Senior Funding, Inc. as co-ordinators, (vi) Citibank Europe Plc, UK Branch as agent and (vii) Citibank, N.A., London Branch as security agent (the “Security Agent”). The Term Loan Facility Agreement was terminated and all guarantees and security interests granted to the Security Agent in connection with the Term Loan Facility Agreement were released.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The disclosure set forth in the “Introductory Note” of this Current Report on Form 8-K is incorporated into this Item 2.01 by reference insofar as it relates to the disposition of assets of the Company.

Item 7.01. Regulation FD Disclosure.

On August 15, 2022, NFE issued a press release announcing the closing of the Transaction and the establishment of the Platform, a copy of which is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

The information set forth in (and incorporated by reference into) this Item 7.01 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that Section. The information in this Item 7.01 shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release, dated August 15, 2022, issued by New Fortress Energy Inc.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

NEW FORTRESS ENERGY INC.

August 19, 2022

By: /s/ Christopher S. Guinta
Name: Christopher S. Guinta
Title: Chief Financial Officer



NFE and Apollo Funds Complete \$2 Billion LNG Maritime Joint Venture, Establishing Energos Infrastructure

August 15, 2022

Energos Infrastructure is a new LNG Maritime Platform Supporting Reliable, Cleaner and More Affordable Energy to Help Facilitate Transition

NEW YORK--(BUSINESS WIRE)--Aug. 15, 2022-- New Fortress Energy Inc. (NASDAQ: NFE) ("NFE") and Apollo (NYSE: APO) today reported they have completed the previously announced Joint Venture (the "JV" or the "Platform"), establishing a platform which now owns and operates 11 liquefied natural gas ("LNG") infrastructure vessels consisting of Floating Storage and Regasification assets, Floating Storage vessels and LNG carriers. The Platform has been named Energos Infrastructure ("Energos") and is owned approximately 80% by Apollo-managed funds and 20% by NFE.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220815005676/en/>

Apollo and NFE have additionally announced the Energos executive team, led by newly-appointed Chief Executive Officer Arthur Regan. Regan is a veteran maritime industry Chief Executive and Apollo operating partner, having established and led both publicly-traded and private equity-owned maritime enterprises over the past three decades. He began his career as an officer on merchant ships, including sailing as captain. Regan will also serve as director on the Energos Board. In addition, Kevin Kilcullen has been named Chief Financial Officer of Energos. Kilcullen was previously CFO at publicly-traded Diamond S Shipping until the closing of its recent merger transaction.

Energos is a global marine infrastructure platform underpinned by long-term contracts, benefitting from NFE's LNG downstream operations and development activities, as well as Apollo's leading investment and maritime experience. The Platform provides critical infrastructure for the delivery, storage, and regasification of LNG to power countries around the world, which can reduce their reliance on oil and coal to lower carbon emissions and enable potentially substantial cost savings. In addition to serving NFE's projects globally, the Platform also serves a diversified customer base of utilities and energy companies worldwide under third-party charters.

The 11-vessel portfolio consists of 6 Floating Storage and Regasification Units ("FSRUs"), 2 LNG Carriers ("LNGCs"), and 3 Floating Storage Units ("FSUs"). As part of the transaction, NFE has agreed to charter ten of the vessels from the Platform for a period of up to 20 years, and those charters have commenced immediately, or will commence upon expiration of the vessels' existing third-party charter agreements. The Platform will also seek growth opportunities in support of both NFE and third parties to support the energy transition and bolster energy security globally.

"Reliable energy infrastructure is essential to address the global energy crisis and reduce emissions," said Wes Edens, Chairman and CEO of New Fortress Energy. "We are pleased to partner with Apollo to launch a premier LNG maritime infrastructure company that will enhance our efforts to bring cleaner fuel and energy security to customers around the world."

Apollo Partner Brad Fierstein said, "Energy transition and energy reliability are global priorities and core to Apollo's sustainable investing platform. We're very pleased to complete the JV transaction with NFE, and to have an industry veteran like Art at the helm, leading the business into its next phase."

The total implied enterprise valuation of Energos is approximately \$2 billion based on the JV transaction. Apollo Capital Solutions performed debt advisory and placement services for the JV and the debt financing was led by Brookfield Infrastructure Debt and also included a syndicate of other credit funds managed by Global Infrastructure Partners, HPS Investment Partners, LLC, and Carlyle Global Credit. Investec Inc. and BMO Capital Markets Corp. led the arrangement of revolving credit facilities to support the transaction. NFE was advised by Akin, Gump in the transaction, Apollo was advised by Vinson & Elkins LLP and Paul, Weiss, Rifkind, Wharton & Garrison LLP, and the credit group was advised by Milbank LLP. Morgan Stanley and DnB Capital Markets acted as financial advisors to NFE in the transaction.

Energos Infrastructure will establish its headquarters in Stamford, CT.

About New Fortress Energy

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, ships, and logistics assets to rapidly deliver turnkey energy solutions to global markets. Collectively, the company's assets and operations seek to support global energy security, enable economic growth, enhance environmental stewardship, and transform local industries and communities around the world.

About Apollo

Apollo is a high-growth, global alternative asset manager. In our asset management business, we seek to provide our clients excess return at every point along the risk-reward spectrum from investment grade to private equity with a focus on three investing strategies: yield, hybrid, and equity. For more than three decades, our investing expertise across our fully integrated platform has served the financial return needs of our clients and provided businesses with innovative capital solutions for growth. Through Athene, our retirement services business, we specialize in helping clients achieve financial security by providing a suite of retirement savings products and acting as a solutions provider to institutions. Our patient, creative, and knowledgeable approach to investing aligns our clients, businesses we invest in, our employees, and the communities we impact, to expand

opportunity and achieve positive outcomes. As of June 30, 2022, Apollo had approximately \$515 billion of assets under management. To learn more, please visit www.apollo.com.

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," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," or the negative version of those words or other comparable words. Forward looking statements include: the ability of the Platform to support reliable, cleaner and more affordable energy to support transition, reduce reliance by countries on oil and coal, lowering carbon emissions and enabling cost savings, and accelerating energy transition; the ability of the Platform to own and operate the vessels and to service a diversified customer base; the ability of the executive team to manage the operations of the Platform; benefits to be derived from experience from the JV partners; the chartering of certain vessels to NFE; anticipated growth strategy and ability to meet growing demand for cleaner fuel and energy security around the world; the ability of reliable energy infrastructure in addressing the ongoing global energy crisis and for a reduced-carbon future; total implied enterprise value; and the location of the Platform. It is uncertain whether any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what impact they will have on the results of operations and financial condition of the Platform, NFE and Apollo or the stock prices of such parties.

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 necessarily estimates based upon current information and 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. Factors that could cause or contribute to such differences include, but are not limited to: the ability of the JV to implement its business platform, operate the vessels and to realize anticipated efficiencies and benefits; common risks related to new businesses; common risks related to joint ventures and successful integration of the businesses, including the timing and amount of commitments or obligations to fund operating and/or capital expenditures, nonperformance by joint venture, limited or no control over the management, business or operations of the joint venture, and subordination of claims of creditors in the event of a liquidation or reorganization; nonpayment or nonperformance by any of NFE's or the JV's customers or suppliers, including among others nonpayment or nonperformance by any of parties to the charters; the ability of the parties to implement their respective plans, forecasts and other expectations; adverse regional, national, or international economic conditions, adverse capital market conditions and adverse political developments; volatility in the price or demand of LNG products; business disruption following the transaction; 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, except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. 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 in our annual report, quarterly and other reports filed with the SEC, which could cause its actual results to differ materially from those contained in any forward-looking statement. We undertake no duty to update these forward-looking statements, even though our situation may change in the future.

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For New Fortress Energy:

Investors:

Brett Magill

ir@newfortressenergy.com

Media:

Jake Suski

(516) 268-7403

press@newfortressenergy.com

For Apollo:

Noah Gunn

Global Head of Investor Relations

212-822-0540

IR@apollo.com

Joanna Rose

Global Head of Corporate Communications

212-822-0491

Communications@apollo.com

Source: New Fortress Energy Inc.

