2022

Sustainability Report

Table of Contents

La Paz, Mexico LNG Terminal

Our La Paz facility uses our proprietary ISOFlex system to deliver LNG.

Message From Our CEO

At New Fortress Energy (NFE), our goal has always been, and continues to be, to provide clean, reliable, affordable energy to those who need it most, everywhere around the world. By doing so, we believe we can work toward reducing energy poverty while accelerating the transition to clean energy.

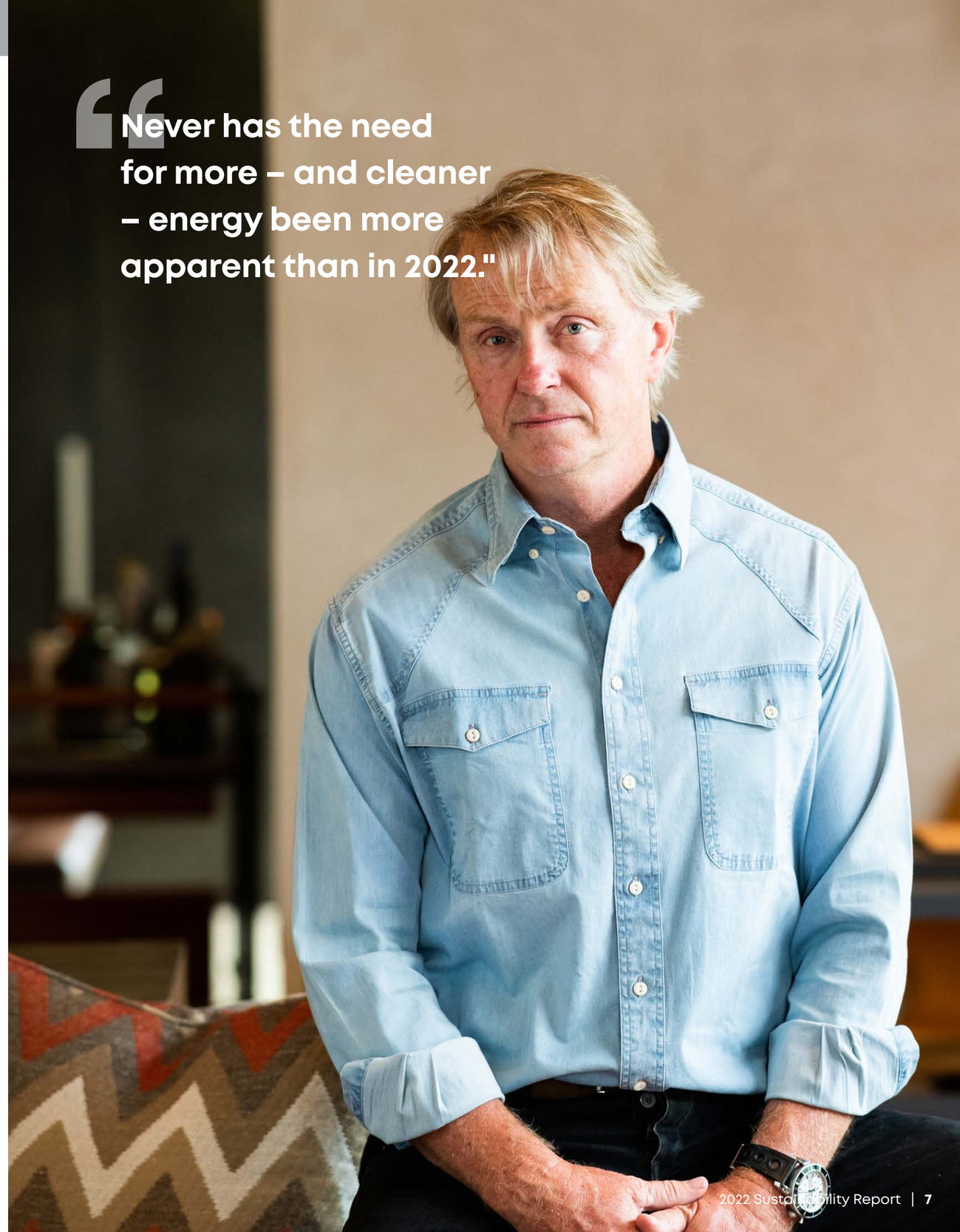
As we pursue this mission, it is important to periodically take stock of our progress and identify both achievements and areas for improvement. In that spirit, I am pleased to share with you our 2022 Sustainability Report, highlighting our progress toward building a more sustainable and responsible future.

Never has the need for more – and cleaner – energy been more apparent than in 2022. The conflict in Ukraine led to significant disruptions in energy supply, affecting many parts of the world. Even traditionally well-resourced areas, such as Western Europe, suffered from blackouts and sky-high energy prices. I'm proud that we were able to help mitigate this crisis by chartering one of our Floating Storage Regasification Units (FSRUs) to a terminal in the Netherlands, thus providing critical regasification infrastructure to allow the import of natural gas (in the form of LNG) from outside of Russia.

This challenging situation and its impacts highlight the urgent need for energy around the globe, but especially in more vulnerable and less energy-rich geographies. Our mission is now more critical than ever. That's why I am especially proud of our accomplishments over the last year, most notably:

- **Expanding access to cleaner energy:**
  We **progressed the integration of NFE's Fast LNG (FLNG) technology** to enable global delivery of low carbon fuel, LNG, to meet growing demands for energy. We also **continued investment in and development of our hydrogen division, Zero**, as well as other hydrogen projects. Additionally, we **oversaw the operational startup of a bio-LNG project** to broaden our range of low-carbon technology offerings.

- **Improving our GHG profile and reporting:**
  While continuing to grow our business, we **reduced our operating carbon intensity by 60%** year-over-year. We evaluated and implemented practices to reduce Scope 1 and 2 GHG emissions. We also **added climate change risk and opportunity analyses and a preliminary climate scenario analysis to**



our Sustainability Report, per The Task Force on Climate-Related Financial Disclosures (TCFD).

→ **Preserving our environment:**
For the fifth consecutive year, we **achieved zero reportable spills to the environment**. We are committed to doing even more to preserve our environment, which is why we also **enhanced our leak detection and repair (LDAR) programs** at applicable operating sites and piloted an NFE-community emergency response initiative in Jamaica.

→ **Protecting our people:**
For 2022, we achieved **zero significant health and safety incidents**, maintained our **injury frequency rate below industry average globally**, and maintained **zero fault-based driving accidents**. We also **enhanced our near-miss reporting and safe work observation program** and formalized our operational training and integration program through the **launch of NFE University**.

→ **Expanding work opportunities and engaging employees:**
We **created 226 jobs, with local hires accounting for 89% of new and replacement hires** in non-U.S. NFE operating locations. We also **expanded our summer internship program** across all our markets to more than 30 students. Additionally, to support our employees' continued career growth, **we launched NFE University**, a continuous learning platform. We also continued to **train all employees in our non-discrimination and anti-harassment policies**, fostering a safe and supportive work environment.

→ **Investing in communities:**
We continued to invest substantially in education, workforce development, and community well-being in the areas where we operate. These efforts included **awarding 284 scholarships**; **engaging 167 engineering students in tours, internships, and webinars**; **providing school supplies to 3,237 students**; and **providing medical and dental exams to 540 children** across our operational boundaries.

→ **Maintaining our commitment to ethical business practices:**
We conducted **comprehensive in-person compliance training for all employees** and improved our third-party due diligence program. We also **implemented new compliance policies and revised existing policies** as part of our continuous improvement efforts.

Our progress on sustainability issues stands as a testament to our shared vision of a brighter and more sustainable future. We celebrate our achievements, but we also recognize that our journey is far from over. Sustainability is an ongoing commitment, a relentless pursuit of a better future for all. We will continue to invest in clean, low carbon energy sources. We will keep engaging with local communities, understanding their unique needs and working collaboratively to create lasting positive impacts. The health and safety of our employees will always be at the forefront of everything we do. Transparency will remain a core value, and we will continue to openly communicate our sustainability progress, inviting feedback and collaboration from all stakeholders. We hold ourselves accountable for our actions and are dedicated to continuous improvement and responsible business practices.

Together, we are building a world where clean and reliable energy is accessible to all, where communities thrive, and where the planet is preserved for future generations. We invite you to join us on this path, as we firmly believe that a sustainable future is within our reach.

I want to express my gratitude to all our stakeholders - employees, customers, partners, and the communities where we operate. Your support helps propel us toward a world where sustainability and responsibility are not just words but the guiding principles of our actions.

Wes Edens
Chairman and CEO
New Fortress Energy Inc.

"Together, we are building a world where clean and reliable energy is accessible to all, where communities thrive, and where the planet is preserved for future generations."

About NFE

New Fortress Energy is a leading global energy infrastructure company with a mission to provide affordable, reliable, and cleaner energy to everyone, everywhere. We firmly believe that access to energy is not a privilege – it's a human right. Our vision is to address the lack of affordable power faced by billions of people globally and light the world.

To realize our vision, we are revolutionizing the way energy is produced, delivered, and consumed. We take a comprehensive and environmentally responsible approach to our growth. First, we identify areas where affordable and cleaner energy is scarce. Then, we construct and operate liquefied natural gas (LNG) import facilities, providing a better energy source locally and reducing reliance on less-sustainable alternatives.

We own and operate natural gas and LNG infrastructure, along with an integrated fleet of ships and logistics assets. This allows us to deliver turnkey energy solutions to global markets, ensuring rapid and efficient deployment of cleaner energy solutions. In addition to our existing infrastructure, we have expanded our focus to include building our modular LNG manufacturing business, further enhancing our capabilities to meet the growing demand for sustainable energy solutions.

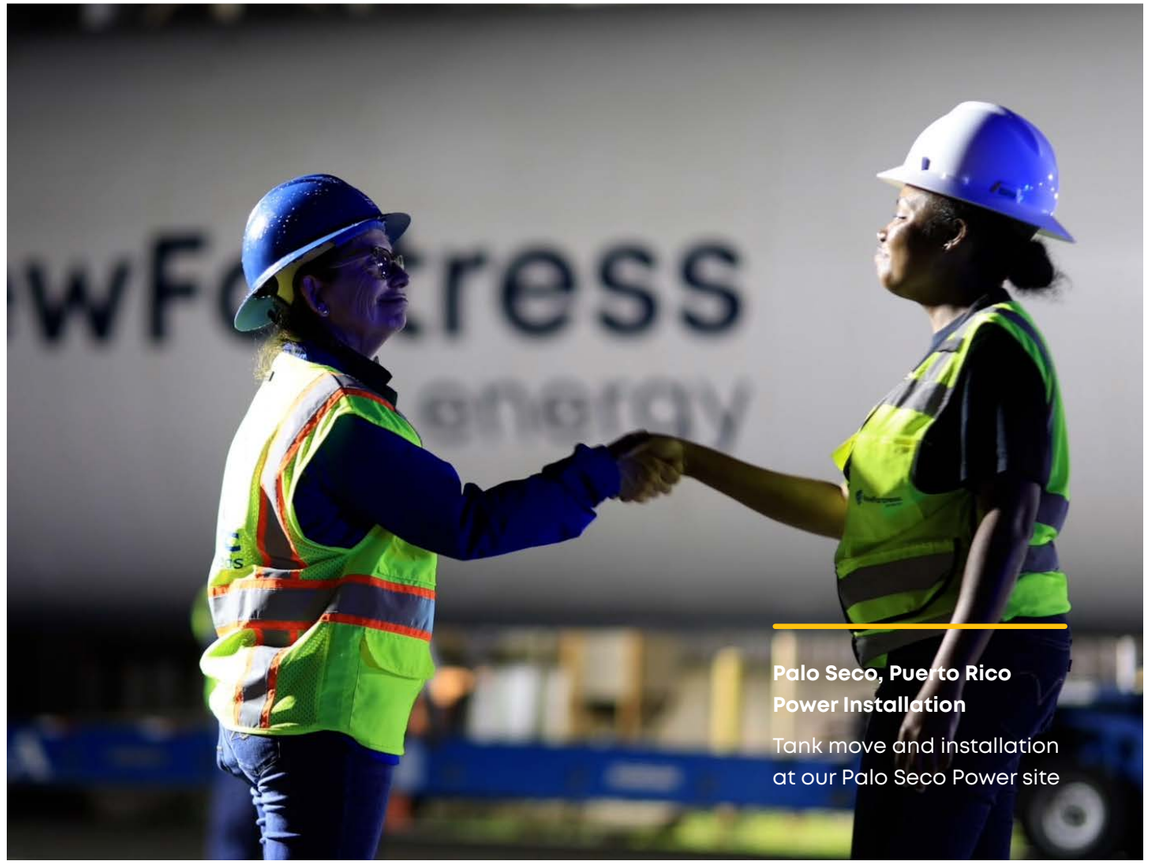
Our commitment to sustainability goes beyond providing clean energy solutions. We actively partner with our customers, offering financing, design, and construction services to support their transition to LNG and gas-fired power generation. Together, we can accelerate the adoption of cleaner energy technologies and drive positive change in the energy industry.

Additionally, we recognize that sustainability encompasses more than environmental considerations. That's why we invest in the communities where we operate, creating jobs and supporting education to empower local economies and contribute to a brighter future for the next generation. Through our comprehensive approach, we are dedicated to making a positive impact on both the environment and the communities we serve.

Our sustainability report serves as a testament to our efforts in promoting environmental, social, and governance (ESG) principles. It highlights our initiatives and outlines our commitment to sustainable business practices, fair labor standards, employee well-being, and community engagement.

Driven by our deep commitment to sustainability, we aim to make a significant and lasting positive impact on the global energy landscape. Through innovative approaches, cutting-edge technology, and strong partnerships, we strive to be at the forefront of the clean energy revolution, transforming the way the world produces and consumes energy. As we continue our journey, we push the boundaries of what is possible in the sustainable energy sector. With expertise in LNG and renewable technologies, we lead the charge towards a greener future. Our near-term mission is to create modern infrastructure solutions that provide cleaner, more reliable energy, and also have a positive economic impact worldwide. Leveraging our global portfolio of integrated energy infrastructure, we drive the transition to a very-low carbon future. Our long-term mission is to become one of the world's leading companies providing power free from carbon emissions.

At NFE, we believe in a sustainable energy future that empowers individuals, communities, and nations to prosper while safeguarding the planet for future generations. Let's create a brighter and cleaner future together.



Palo Seco, Puerto Rico Power Installation

Tank move and installation at our Palo Seco Power site

Our History

2014
Company Founded

NFE was founded with a mission to provide access to clean, affordable, and reliable energy.

2015
Miami, FL, Operations Commenced

Our first facility, in Miami, FL, is a liquefaction facility with a capacity of approximately 100,000 gallons of LNG per day. The facility allows direct sales to industrial customers in southern Florida and to other customers in the Caribbean via ISO containers.

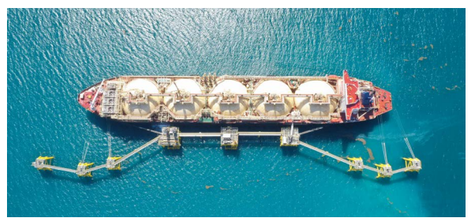
2016
Montego Bay, Jamaica, Operations Commenced

First export of LNG from the U.S. to a non-Free Trade Agreement country

Every year, our Montego Bay LNG terminal regasifies up to 400,000 tons of LNG into natural gas, which it supplies to the Bogue Power Plant as well as on-island industrial users through long-term contracts.

2019
Old Harbour, Jamaica, Operations Commenced

Our offshore Old Harbour LNG terminal can regasify 3.6 million tons of LNG per year. It supplies gas to a gas-fired power plant and our Jamalco combined heat and power (CHP) plant in Jamaica.



2020
San Juan, Puerto Rico, Operations Commenced

Our San Juan LNG terminal provides LNG to industrial users on the island and natural gas to Units 5 and 6 of the PREPA San Juan Power Plant.

2020
Jamalco, Jamaica, Operations Commenced

The Caribbean's first gas-fired co-generation power plant, our Jamalco CHP plant is supplied with gas from our Old Harbour Terminal and has a capacity of 150 MW.

2020
Zero Concept Launched

Our Zero concept is an exciting investment and development initiative focused on harnessing the power of hydrogen to create an ultra-low carbon emission energy source. Our Zero division initiated the development of zero-emission hydrogen projects including the transition of the Long Ridge Energy Terminal's power plant in Ohio to run on carbon-free hydrogen. Additionally, we invested in H2Pro, a company developing hydrogen fuel produced by sustainable energy.

2020
First Sustainability Report Published

Our first sustainability report transparently communicated our sustainability efforts to both internal and external stakeholders. This report highlighted our commitment to responsible business practices and our mission to increase access to power across the world while simultaneously reducing emissions.

2021
Fleet of LNG Ships & Operators Purchased

Our acquisition of Hygo Energy Transition Ltd. and Golar LNG Partners solidified our position as a leading international gas-to-power company with a global shipping fleet to help serve our downstream infrastructure.

2021
La Paz, Mexico, Operations Commenced

Our La Paz LNG terminal in Baja California Sur, Mexico, uses our proprietary ISOFlex system to receive approximately 500,000 tons per year of LNG via ISO containers. The terminal supplies natural gas to regional power generation facilities that had long been dependent on diesel and heavy fuel oil.

2021
Brazil Assets Acquired

As part of the Hygo acquisition, we acquired in-development assets in Brazil. In Barcarena, we are developing a LNG terminal and 630 MW power plant. The terminal will include an FSRU and infrastructure that can supply up to 5.9 million tons of LNG per year. Additionally, we are developing the Santa Catarina LNG terminal with a capacity of 5.9 million tons per year.

2021
Fast LNG Initiative Launched

Our Fast LNG (FLNG) solution uses modular liquefaction technology and existing marine floating infrastructure to produce low-cost LNG with significantly shortened development times.

2021
Cross-Functional Sustainability Leadership Team Formed

Our Sustainability Leadership Team provides strategic guidance and oversight on sustainability initiatives, ensuring alignment with our commitment to ESG principles and driving positive environmental and social impact.

2022
LNG FSRU Joint Venture Launched

NFE and Apollo completed a joint venture, Energos Infrastructure, which operates 11 LNG floating storage and regasification assets.

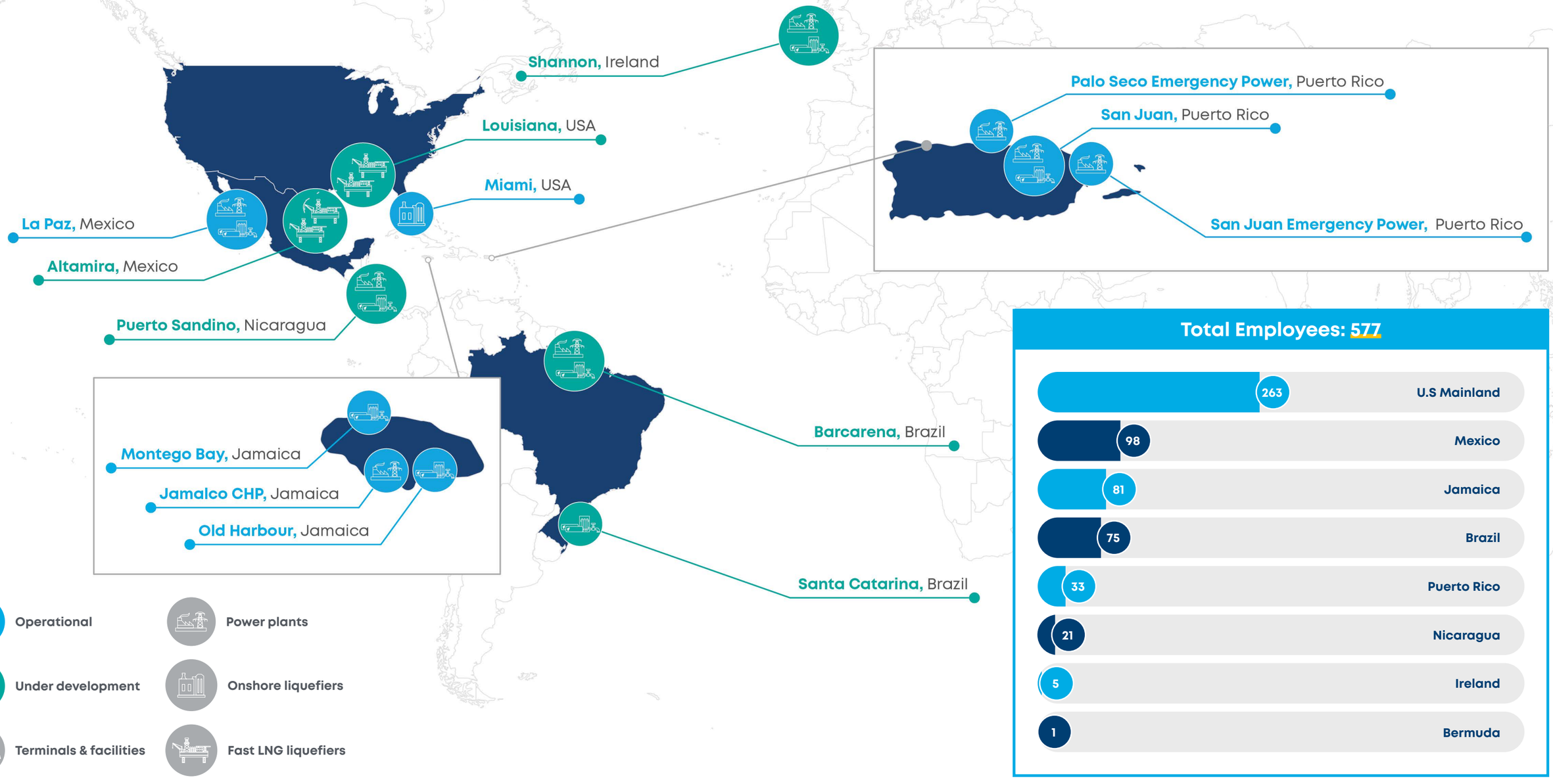
2022
FSRU Charter to Netherlands Started

NFE entered a five-year agreement with N.V. Nederlandse Gasunie to provide storage and regasification capacity for Gasunie's new LNG import terminal in the port of Eemshaven. This new terminal has added 8 billion cubic meters per year of regasification capacity for northwestern Europe.

To come

We are developing LNG terminals across Central and South America as well as additional opportunities for FLNG technology.

We Are Global & Growing

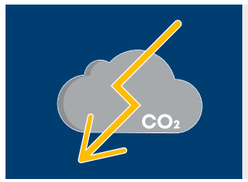


Total Employees: 577

Our Sustainability Approach

Sustainability has been at the core of NFE's mission and vision since our founding in 2014. We firmly believe that a sustainable future requires cleaner energy sources: deployment of zero-emission energy in the long-term, and lower-carbon alternatives to aid in the transition to these zero-emission solutions in the interim.

Our sustainability efforts have been guided by the following goals developed based on the needs of our growing business and key stakeholders: our people, our shareholders and investors, our partners, the communities we serve, and the wider public. Through efforts to meet our sustainability goals, we also aim to address the United Nation's Sustainable Development Goals (SDGs) that are relevant to our operations, mission, core values, and philanthropic efforts.



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

13 CLIMATE ACTION

Foster a very-low carbon future

Actively reduce global carbon emissions by providing cleaner fuels and developing zero carbon and near-zero carbon energy solutions

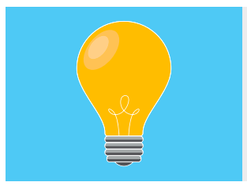
3 GOOD HEALTH AND WELL-BEING

14 LIFE BELOW WATER

15 LIFE ON LAND

Protect & preserve the environment

Reduce the impact of our business activities on the environment and communities in which we operate



5 GENDER EQUALITY

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

Empower people

Create access to affordable, cleaner energy where it is needed most

1 NO POVERTY

2 ZERO HUNGER

4 QUALITY EDUCATION

10 REDUCED INEQUALITIES

Invest in communities

Make significant, positive impacts in communities where we operate

In our initial Sustainability Report, we identified 12 United Nations' SDGs as relevant to our operations, business, and impacts on communities and the environment through our mission, values, and philanthropic efforts. We continue to support the use of all 12 of these SDGs to guide our short- and medium-term sustainability targets.

1 NO POVERTY

2 ZERO HUNGER

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

13 CLIMATE ACTION

14 LIFE BELOW WATER

15 LIFE ON LAND

Our Progress & Goals

Low Carbon Future

	SDGs	2022 Metrics	2023 Targets	2024+ Targets
Climate Risks & Opportunities	7 AFFORDABLE AND CLEAN ENERGY 13 CLIMATE ACTION	Progressed the integration of FLNG technology to enable global delivery of low carbon LNG to meet growing demands for energy Continued investment in and development of our hydrogen division, Zero, as well as other hydrogen projects	Achieve COD on our first FLNG facility Continue investment in hydrogen and other very-low carbon technologies Expand global scope of new projects	Initiate first operational start of a hydrogen-associated facility Continue working on our "net zero by 2030" commitment by pursuing energy efficiency and carbon reduction projects and through further investment in and development of hydrogen and other very-low carbon energy sources
Low Carbon Technology	7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 13 CLIMATE ACTION	Oversaw the operational startup of a bio-LNG project to broaden our range of low carbon technology offerings	Expand operations of the bio-LNG project under NFE operation Help customers integrate hydrogen-capable infrastructure into their energy systems Continue to develop and commercialize hydrogen projects and other very-low carbon fuel projects	Continue to develop and commercialize hydrogen projects and other very-low carbon fuel projects

Environment

	SDGs	2022 Metrics	2023 Targets	2024+ Targets
GHGs, Air Quality, & Water Management	13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND	Evaluated and implemented practices to reduce Scope 1 and 2 GHG emissions from LNG and natural gas operations Added climate change risk and opportunity analyses and preliminary climate scenario analysis to our Sustainability Report per TCFD Investigated options for replacement of use of municipal (potable) water in fire protection systems	Enhance GHG and air quality data collection and quality at all sites, and evaluate addition of more categories of Scope 3 emissions to GHG inventory Refine and expand our climate change risk and opportunity analyses and climate scenario analysis per TCFD Evaluate and implement projects to enhance water consumption management and measure results at best candidate sites Implement solutions for replacement use of municipal (potable) water in fire protection systems at best candidate sites	Expand Scope 3 GHG emissions inventory to all material categories of emissions Address climate scenario analysis per TCFD in sustainability reporting Continue implementing projects to enhance water consumption management and measure results Continue Implementing solutions for replacement use of municipal (potable) water in fire protection systems

Our Progress & Goals

Environment

	SDGs	2022 Metrics	2023 Targets	2024+ Targets
Environmental Spills	14 LIFE BELOW WATER 15 LIFE ON LAND	Achieved zero reportable spills to the environment Enhanced leak detection and repair (LDAR) programs at applicable operating sites Implemented NFE-community emergency response initiative in Jamaica as a pilot project	Continue record of zero reportable spills to the environment Expand LDAR programs to additional operating sites Use pilot project results to Implement NFE-community emergency response initiative at additional locations	Continue record of zero reportable spills to the environment year after year Expand LDAR programs to all applicable operating sites Continue to Implement NFE-community emergency response initiatives at additional locations

Social

	SDGs	2022 Metrics	2023 Targets	2024+ Targets
Occupational Health & Safety	3 GOOD HEALTH AND WELL-BEING	Achieved zero significant health and safety incidents (fatalities or life-changing injuries) Maintained injury frequency rate below industry average globally Maintained zero fault-based driving accidents and enhanced near-miss reporting and safe work observation program Formalized operational training and integration program through the launch of NFE University	Continue to achieve zero significant health and safety incidents for another year Continue to maintain injury frequency rate below industry average Establish a program within NFE University to execute enhancements to training programs on a rolling basis to ensure regular, periodic, companywide updates Enhance the means by which hazards and risks are identified and controls are implemented to meet the challenges of new lines of operation including FLNG, vessel operation, and hydrogen projects	Continue to achieve zero significant health and safety incidents year after year Continue to maintain injury frequency rate below industry average year after year Maintain NFE University training programs on a rolling basis to ensure regular, periodic, companywide updates Continue enhancing the means by which hazards and risks are identified and controls are implemented to meet the challenges of any new lines of operation
Workforce Inclusion, Engagement & Development	4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH	Created 226 jobs with local hires accounting for 89% of new and replacement hires in non-U.S. operating locations Expanded summer internship program across markets to more than 30 students Launched NFE University to provide weekly live training sessions and recorded modules on operations. These topics included liquefaction; power generation; regasification; health, safety, security, environmental, and quality (HSSEQ); land logistics; traveler training; and hurricane awareness	Expand employee engagement survey globally with a goal of including department and region-specific insights Implement a new human capital management platform to improve capabilities for talent assessment, learning and development, and people analytics Expand NFE University live training sessions to allow employees to learn about company initiatives and operations, and to encourage upskilling for career development	Implement training program for hiring managers focused on ensuring interview best practices Improve onboarding program to include additional training focused on understanding internal company functions, operations, initiatives and available employee resources Further develop learning programs to encourage employee upskilling and progression

Our Progress & Goals

Social

	SDGs	2022 Metrics	2023 Targets	2024+ Targets
Workforce Inclusion, Engagement & Development (cont.)	4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH	Instituted an employee recognition program for operations employees Instituted a holiday charity match program for employees	Hire more than 230 full-time employees globally throughout the U.S., Puerto Rico, Mexico, Nicaragua, Jamaica, and Brazil with a focus on hiring locally	Master our new human capital management system for more efficient person management, reporting, talent acquisition, and people analytics
Community Relations & Social Investment	1 NO POVERTY 2 ZERO HUNGER 10 REDUCED INEQUALITIES	Awarded 284 scholarships across five universities in Jamaica and Puerto Rico Covered tuition and exam fees for 100 students in Jamaica Engaged 167 engineering students in tours, internships, and webinars, educating them in LNG and marine transport technology across our operational boundaries Provided school supplies for 3,237 students across our operational boundaries Provided medical and dental exams to 540 children across Jamaica and Brazil Donated food and supplies to 900 families across our operational boundaries for the holidays Provided water, food, and supplies to 600 families affected by natural disasters in Brazil and Puerto Rico Contributed to the construction of a multipurpose recreational facility in Jamaica Provided support for school meal and library services in Mexico	Award at least 100 full and additional partial university scholarships annually across our operational boundaries Award financial aid to more than 1,200 students annually in Jamaica Provide backpacks and supplies to more than 5,000 students annually across our operational boundaries Engage at least 30 engineering students in tours, internships, and webinars, educating them in LNG and marine transport technology across our operational boundaries Respond to major natural disasters impacting our operations to provide support for families and youth Partner with institutions and universities to support primary healthcare and education opportunities in the areas where we operate Focus on supporting STEM programs for children and workforce inclusion for adults	Award at least 100 full and additional partial university scholarships annually across our operational boundaries Award financial aid to more than 1,300 students annually in Jamaica Provide backpacks and supplies to more than 5,000 students annually across our operational boundaries Engage at least 50 engineering students annually in tours, internships, and webinars, educating them in LNG and marine transport technology across our operational boundaries Respond to major natural disasters impacting our operations to provide support for families and youth

Our Progress & Goals

Governance

	SDGs	2022 Metrics	2023 Targets	2024+ Targets
Regulatory Approach	8 DECENT WORK AND ECONOMIC GROWTH	Published third-annual Sustainability Report Further expanded the composition of our Sustainability Leadership Team Included a description of Board of Directors in our annual Sustainability Report	Implement a program for semi-annual internal reporting on sustainability goals and metrics Expand our community stakeholder engagement process Begin implementation of a fully integrated ERP system to better optimize performance, governance, and other business functions	Integrate sustainability performance goals and metrics into our annual performance review processes Implement a sustainability-related customer and vendor engagement process Complete implementation of a fully integrated ERP system to better optimize performance, governance, and other business functions
Business Ethics & Transparency	8 DECENT WORK AND ECONOMIC GROWTH	Conducted comprehensive in-person compliance training for all employees Improved our third-party due diligence program including the integration of the WorldCheck database Implemented new compliance policies (such as anti-money laundering and sanctions) and revised existing policies as part of our continuous improvement efforts Designed and implemented an annual vendor re-certification program for high-risk vendors	Continue to monitor developments in the U.S. sanctions regime, especially with regards to Russia and Nicaragua Automate our annual training through online resources Automate our annual vendor recertification process Update our compliance policies to reflect our involvement in U.S. federal contracting programs	Perform an independent audit of our compliance function Continue monitoring evolving compliance risks addressing increased commercial activity in Latin America and increasing global sanctions impacting the energy industry
Cybersecurity	8 DECENT WORK AND ECONOMIC GROWTH	Completed development and began implementation of security policies and procedures	Achieve under-10% hit rate on phishing tests Make our "Employee Use of Information Systems and Services Policy" part of mandatory training for all employees	Continue to expand security policies and procedures to meet the challenges of the changing landscape of security threats

A very-low carbon future

NFE is expanding access to energy for people worldwide while also helping halt climate change by increasing efficiency and decreasing carbon emissions from the production of that energy. NFE aims to help create a very-low carbon future in which more people have access to power with fewer resulting carbon emissions. Becoming a leading provider of very-low carbon energy is one of NFE's four key sustainability goals, as stated in our 2022 10-K filing with the SEC.

FLNG 1

Our first Fast LNG unit is under development offshore of Altamira, Mexico.

Fast LNG

NFE has now gained access to FLNG technology, which will allow us to quickly mobilize LNG liquefaction and delivery capability. We expect this will allow us to respond to interruptions in energy supply triggered by climate change and other disrupting events.

NFE's Clean Energy Past, Energy Innovation Present, & Very-Low Carbon Future

NFE's earliest operations were focused on bringing cleaner, more reliable energy to coastal areas with complex logistics by making it possible to deliver and then supply LNG to replace the original liquid fuel, usually diesel.

NFE continues to supply clean-burning LNG fuel to those locations. Now, as climate change impacts bring more challenges to a much broader range of global locations, NFE is broadening the reach of our LNG delivery operations and capacity by adding FLNG technology, which can be installed almost anywhere offshore.

At the same time, NFE is investing in and deploying very-low emission hydrogen production technologies with the aim to lower the cost of hydrogen to be comparable to fossil fuels, and to deploy in strategic locations where it can be used most efficiently. We are investing through our Zero division that is dedicated to hydrogen technology development and through additional avenues as well. This is how NFE will help pave the way to a very-low carbon future.

Even in the face of accelerated climate change impacts worldwide, NFE is determined to meet the need for very-low carbon energy without sacrificing our goal to bring more reliable power to more communities who need it.

To learn more about our how we are powering the world's energy transition, visit our energy transition page **here**.

"NFE is determined to meet the need for very-low carbon energy without sacrificing our goal to bring more reliable power to more communities who need it."

NFE's Climate Change Risks & Opportunities

This year, NFE is taking the first step to aligning our climate disclosures with the Task Force on Climate-Related Financial Disclosures (TCFD) framework. The TCFD framework links NFE's climate change response strategies, as well as key environmental and operating data, with financial performance.

The TCFD organizes disclosure into four areas that represent core company functions: governance, strategy, risk management, and metrics and targets. NFE has addressed governance, strategy, and metrics and targets in all our sustainability reports. This year is the first in which NFE is directly addressing the risks and opportunities associated with climate change on our operations and growth. We are also beginning our path to TCFD climate change scenario analysis, based on the International Energy Agency (IEA) World Outlook (WEO) for 2022.[1]

NFE generally agrees with the IEA WEO 2022's 10 guidelines for managing the energy transition necessary to curb climate change and its business plans are in tune with them:

- **Synchronize scaling up a range of clean energy technologies with scaling back fossil fuels:**

  NFE is embodying this concept in continuing our target from our first sustainability report to aim to replace liquid petroleum and coal energy generation with natural gas energy generation, and then replace natural gas generation with ultra-low carbon fuel (hydrogen or equivalent) over time.

- **Tackle the demand side and prioritize energy efficiency while reversing the slide into energy poverty, giving challenged communities a lift into the new energy economy:**

  Since its inception, NFE's mission has been to bring cleaner and more dependable energy power by LNG/natural gas to communities who are energy constrained. Part of that equation has been to supply a more reliable source of energy to support modern lifestyle standards without a net increase in GHG emissions. To further bolster this mission, NFE complements our energy projects with community outreach projects to improve living conditions.

- **Collaborate to bring down the cost of capital in emerging market and developing economies:**

  NFE power generation projects in energy-constrained communities have been developed working hand-in-hand with companies bringing high-quality corollary investments to the community such as hotels and other businesses. Absent a reliable source of power, these businesses cannot locate and operate in these communities.

- **Manage the retirement and reuse of existing infrastructure carefully, bearing in mind that some of it will be essential for a secure journey to net-zero emissions:**

  NFE concurs with the IEA that use of gas-fired power will increase during the energy transition in an area before it falls as it is replaced by ultra-low carbon energy. NFE stands by our strategy of creating secure, efficient, dependable gas-fired power generation systems to communities now, with the intent to transition them to ultra-low carbon fuels when large-scale implementation of those fuels at a reasonable price is feasible and can provide an equally secure, dependable power generation system.

- **Tackle the specific risks facing producer economies:**

  Far from abandoning fossil fuel infrastructure, NFE is embracing it for our continuing LNG and power generation operations and leveraging it in the development of ultra-low carbon fuels. In 2022, NFE shifted our core technical staff to Houston, Texas, and hired local energy experts both for our LNG and natural gas interests and for our ultra-low carbon fuel interests. NFE believes that the expertise and creativity that grew the fossil fuel business is exactly what is needed to drive the energy transition in a rational way that leaves no community behind.

- **Invest in flexibility – a new watchword for electricity security:**

  The focus of NFE's LNG projects in 2022 was to add flexibility to what has been a static, vulnerable, and expensive liquefaction capacity development process. Our investments in FLNG, small, modular liquefaction facilities (as described in the risks and opportunities descriptions) means mobilization can now occur virtually anywhere and can happen faster and cheaper, potentially bypassing supply chain disruptors from sea level rise to political instability.

- **Ensure diverse and resilient clean energy supply chains:**

  NFE supports the rise of solar, wind, and battery technology, but our investments have not been in these technologies. The technologies NFE has invested in, primarily hydrogen, do not depend on expensive, rare materials that cannot be obtained in the U.S. or in U.S.-friendly countries and/or that are extremely labor-intensive to mine.

→ **Foster climate resilience of energy infrastructure:**

As an energy company whose first projects were in the Caribbean, NFE understands climate change risks and how to design and manage against them. NFE's approach to responding to climate change is not to move away from it, but to make our facilities and operations more resilient. Dealing with floods, hurricanes, and water shortages is part of normal operating conditions for NFE, and we design our facilities to withstand these impacts as well as supplying them with robust preparation and response programs.

→ **Provide strategic direction and address market failures, but do not dismantle markets:**

NFE agrees with the IEA that 70% of the investments required for the energy transition will come from private companies such as NFE. We are hopeful that governments will recognize this and incentivize the innovative projects they develop with efforts such as the Inflation Reduction Act, rather than burdening them with time-consuming and costly permitting policies.

> **"Far from abandoning fossil fuel infrastructure, NFE is embracing it for our continuing LNG and power generation operations and leveraging it in the development of ultra-low carbon fuels."**

FLNG 1

Located off the coast of Altamira, Mexico, FLNG 1 is the first application of our Fast LNG technology, which we expect to help us further expand access to low carbon LNG.

TCFD Climate Change Risk & Opportunity Analysis

In accordance with TCFD guidelines, the following is NFE's assessment of our energy transition and physical climate related risks and opportunities. Also, in accordance with TCFD guidelines, transition risks are framed in terms of policy and legal risk, technology risk, market risk, and reputational risk.

Physical risks are framed in terms of acute and chronic risk. Opportunities are framed in terms of resource efficiency opportunities, energy source opportunities, products and services opportunities, market opportunities, and resilience opportunities.

Policy & Legal and Technology Transition Risks:

As a producer, marketer, transporter, and user of LNG, NFE recognizes the risk of increasing regulation on LNG and natural gas operations as well as corresponding increasing reporting demands. NFE is managing these risks by making efforts to increase the granularity and accuracy of our LNG and natural gas data. This is particularly important as more disclosure platforms and regulations are requiring data assurance, such as through the proposed SEC GHG Reporting Rule. NFE also is responding directly to this risk by investing in technology to reduce methane and criteria emissions from our operations as well as other environmental impacts. It is NFE's goal to meet increasing demands for emissions and other environmental impact control and reduction using accessible, demonstrated-effective technology to manage not only the risk of increasing requirements but also the risk of failing to comply.

As a provider of highly critical infrastructure in the form of LNG and natural gas, NFE faces the risk of breach of its cybersecurity by parties hostile to NFE, its customers, or both. NFE is continually upgrading our cybersecurity infrastructure to stay ahead of this continuously increasing and changing risk. NFE has designed our cybersecurity infrastructure focusing on risk mitigation and data protection. Our employee-focused policies address data management behavior, management of computer equipment and software, use of social media, and training and testing addressing all these topics. Our cybersecurity efforts are organized via an Enterprise Security Assessment and Authorization Policy that not only establishes security procedures but also provides for continual monitoring, assessment, and improvement. Access to information systems is controlled by multiple measures and extends to third parties who need certain levels of access.

Market Transition Risks:

NFE's vertical integration – wherein we process gas purchased under long-term contract, and transport and use our own LNG – mitigates our LNG market risk to some extent. However, since NFE does source some of our LNG supply from the market, we are subject to disruptions in both the LNG and raw natural gas supply chains. NFE manages these risks by engaging with multiple suppliers in a range of locations, allowing us to avoid disruptions that are not global. The majority of our LNG supply contracts are based on a natural gas-based index, Henry Hub, plus a contractual spread. We primarily operate under long-term contracts with customers, many of which contain fixed minimum volumes that must be purchased on a "take-or-pay" basis. We limit our exposure to fluctuations in natural gas prices as our pricing in contracts with customers is largely based on the Henry Hub index price plus a contractual spread.

As companies commit to and execute net-zero carbon emission goals, we also face the market risk of lowered demand for petroleum products. However, NFE is already poised to respond to this lowered demand by being a provider of hydrogen and other very-low carbon fuels through our Zero division and other avenues. NFE is continuing to invest in these very-low carbon fuels to further our own net-zero goals as well. NFE's risk is further managed by our exposure only to that of lower demand for LNG and natural gas products, not to liquid petroleum products and coal. The IEA WEO 2022 reports significant short- and long-term uncertainty regarding demand for oil products and coal due to geopolitical events, the unknown future rate of adaption of electric vehicles, and the unknown level of adoption of carbon reduction efforts worldwide.[2]

Reputational Transition Risks:

Companies in the oil and gas business face a reputational risk associated with climate change because of the greenhouse gases associated with their products and the impacts of those greenhouse gases on climate change. NFE works actively to protect and enhance our corporate reputation and public license to operate from this risk not only by our ongoing commitment to regulatory compliance but also by our commitment to ESG performance, including a net-zero carbon goal and extensive support of local organizations and infrastructure in the communities where we operate. NFE aims to raise awareness of our environmental, climate change, and social commitments among a wide range of stakeholders including employees, prospective employees, contractors, investors, customers, suppliers, regulators, and neighbors.

Acute & Chronic Physical Risks:

The acute physical risks associated with climate change include direct extreme weather events such as flood and drought, heat and cold, and windstorms, as well as secondary events, usually chronic, such as water shortages, cumulative heat stress for workers, wildfires, and negative impacts to plant and animal species and their habitats. Because LNG is primarily transported by ocean-going vessels, most of NFE's current operational facilities – including the vessels themselves, and LNG liquefaction and terminal facilities – are in coastal areas in the Caribbean and the Americas, which are particularly vulnerable to flood, extreme heat, and hurricanes. NFE's LNG-fired power plants are located near the LNG facilities. These areas also are vulnerable to the secondary impacts of freshwater shortages and wildfires as well as negative impacts to sensitive coastal and aquatic plants and animals and their habitats.

NFE intentionally located our facilities in these areas where there were profound needs: they were energy-constrained and suffered from excess pollution because the available energy supply was generated by burning oil. As such, NFE integrated into our project designs and operating procedures measures to compensate for risks from extreme weather and its secondary impacts. NFE makes sure that once we supply a community with a cleaner, more stable, and more accessible power supply, that power supply will be available in all but the most extreme conditions, and even then, will be returned promptly to support the local community. As the physical risks of climate change continue to expand to more areas and gain in intensity, NFE aims to remain at the forefront of mitigation technology and its application.

Products, Services, and Market Opportunities:

One of the biggest barriers to making natural gas into more portable LNG and supplying it to more customers who want the lowest carbon fossil fuel option is the extremely inefficient, high-cost, long timeframe and carbon-intensive process associated with developing a large, onshore LNG liquefaction facility and the supporting pipeline infrastructure. This barrier created an opportunity for anyone who could devise a more efficient path for LNG production. In executing our proprietary Fast LNG technology, NFE recycles used offshore production structures as the platforms for our highly efficient, small, portable offshore liquefaction facilities. These facilities can receive natural gas at the location of production, convert it to LNG, and transfer the LNG directly to a transport ship. These facilities can be operating within only two to three years or less from initiation versus the 10-year time frame of an onshore facility, with corresponding savings. They are also ideal for making stranded offshore natural gas assets (i.e., natural gas assets without pipeline access) accessible.

The products and services currently offered by NFE and those in development stages all arise, at least in part, from marketing opportunities associated with climate change impacts. LNG and natural gas represent a lower-carbon solution fossil fuel option to petroleum liquids and coal for entities dependent on fossil fuel for reducing their carbon footprints. The hydrogen from a project under development will be an ultra-low carbon fuel option to LNG and natural gas for entities looking to break with fossil fuels altogether to dramatically reduce their carbon footprints.

Resilience Opportunities:

NFE has found opportunity in supporting our own resiliency to climate change impacts as well as those of our suppliers and customers through our investment in FLNG technology and in our portfolio of LNG transport ships, floating storage and regasification units, and floating storage units.

To be accessible to LNG transport ships, large, permanent LNG liquefaction facilities must be located on the coastline. These are subject to the impacts of hurricanes and sea level rise. FLNG facilities are much smaller, allowing capacity to be distributed across a large area so that all capacity is not at risk during a storm event. In addition, offshore FLNG facilities are movable and flexible, allowing for adjustment or even relocation after years of sea level rise. FLNG facilities have the potential to provide liquefaction capacity to natural gas producers and LNG to consumers when larger facilities are compromised by climate change impacts.

While natural gas pipelines are highly resilient and designed to withstand extreme weather, they are static in location, which means the supply of natural gas they transport is subject to interruption if severe weather impacts the production field or compressors used to move the natural gas through the pipeline, which occurred during Winter Storm Uri in Texas in 2021. NFE's LNG transport and floating storage and regasification units add flexibility to our transport options. They can redirect natural gas from other parts of the world to locations affected by a natural gas production or transportation interruption as long as pipeline capacity is available from an accessible port facility to the affected area. This was a successful strategy for supplying Europe with additional natural gas when Russian company Gazprom ceased deliveries to certain European countries in 2022 and 2023.

> **"As the physical risks of climate change continue to expand to more areas and gain in intensity, NFE aims to remain at the forefront of mitigation technology and its application."**

Old Harbour LNG Terminal

Commissioned in 2018, the offshore Old Harbour Facility features an FSRU and natural gas pipeline.

Preliminary Assessment of Climate Scenario Analysis

The TCFD recommends that companies undertake a climate change scenario analysis because many companies who are affected by climate change impacts today stand to experience more significant impacts emerging over medium- to long-term timeframes.

TCFD states that disclosure of a company's response to forward-looking climate-related issues is important for investors and other stakeholders to allow them to benchmark companies' climate change vulnerabilities and their method for addressing them against a backdrop of multiple, discrete sets of regulatory and physical conditions.

NFE agrees and is developing a full climate change scenario analysis per the TCFD guidelines. However, 2022, a year described by the IEA as "the middle of a global energy crisis of unprecedented depth and complexity" leading to a significant revision of the base scenarios, was not the best time to launch a full scenario analysis. NFE plans to develop an approach in the future and is identifying the base scenarios it will use, as are described here:

Selection of Scenarios for Future Analysis

The selected scenarios are from the IEA WEO 2022. The IEA WEO 2022 offers four future emissions and regulatory scenarios to assist planners and policymakers in predicting and understanding future climate change impacts. It includes a "Stated Policies Scenario," an "Announced Policies Scenario," and a "Net Zero by 2050 Scenario," with each showcasing lower GHG emissions.[3]

The Stated Policies Scenario (STEPS) maps a trajectory that reflects current policy settings, based on a detailed sector-by-sector assessment of what policies are in place or are under development by governments around the world. This scenario assumes net zero is not attained and leads to a temperature rise of 2.5°C. This is the low-regulation, high climate change impact scenario.

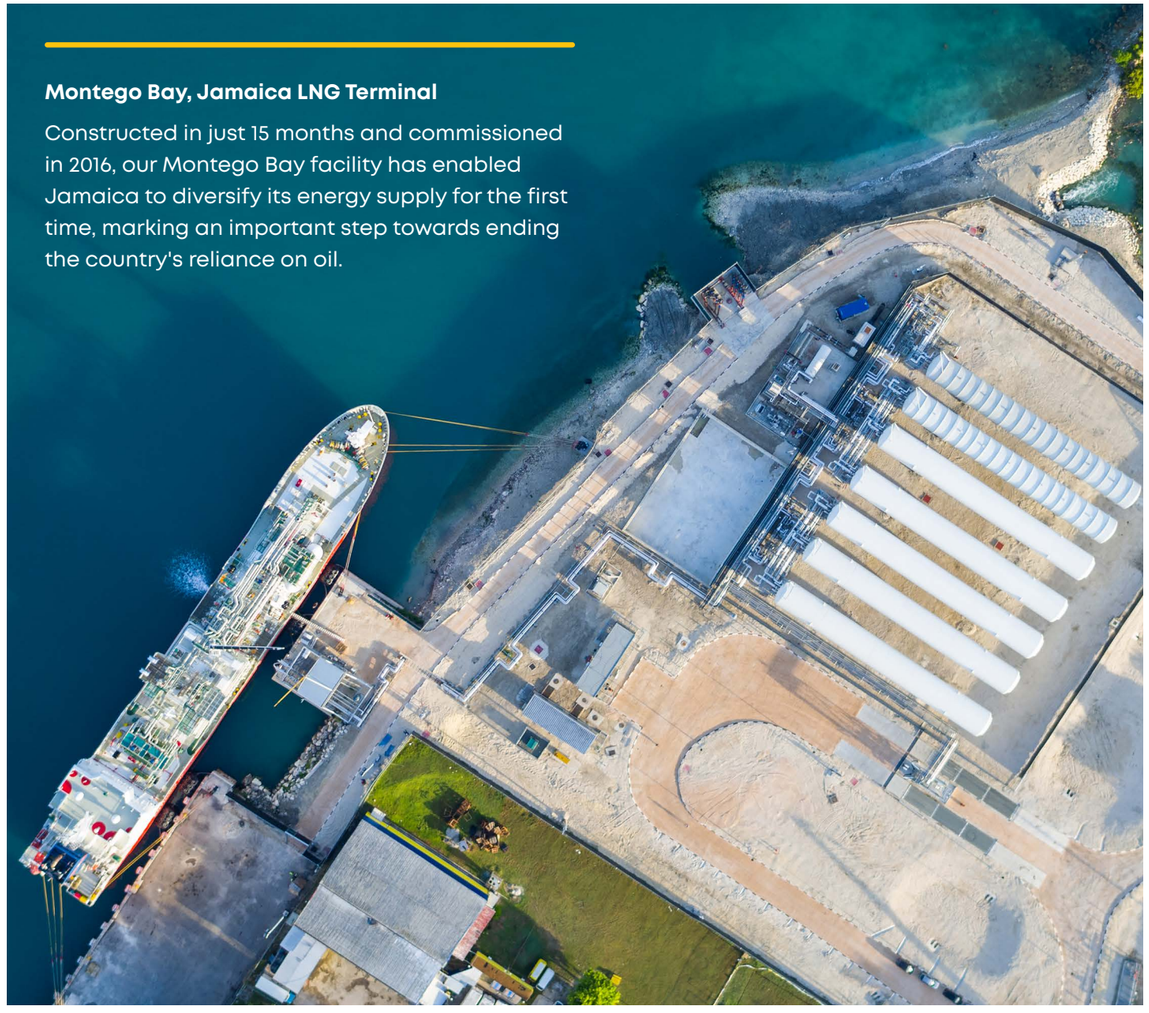
The Announced Pledges Scenario (APS) assumes that all long-term emissions and energy access targets, including net zero commitments, will be met on time and in full, even where policies are not yet in place to deliver them. This scenario leads to a temperature rise of 1.7 to 1.8°C. This is the mid-range-regulation, mid-range climate change impact scenario.

The Net Zero Emissions by 2050 Scenario (NZE) sets out a pathway for the global energy sector to achieve net zero CO_2 emissions by 2050 and leads to a temperature rise of no more than 1.5°C, updating the landmark IEA analysis first published in 2021. The IPCC Sixth Assessment Report, which was published in April 2022, assessed more than 1,000 scenarios, and only 16 achieved net zero for the energy sector in 2050[4]. This scenario also meets the UN Sustainable Development Goals, achieving universal access to energy by 2030. While the first two scenarios are exploratory, the NZE is normative, as it is designed to achieve the stated objective and shows a pathway to the goal. This is the high-regulation, low climate change impact scenario.

NFE is assessing how it would respond to the conditions while growing the company in each of these scenarios in preparation for a full scenario analysis.

Montego Bay, Jamaica LNG Terminal

Constructed in just 15 months and commissioned in 2016, our Montego Bay facility has enabled Jamaica to diversify its energy supply for the first time, marking an important step towards ending the country's reliance on oil.



NFE's Journey to Net Zero

In NFE's first Sustainability Report, the 2020 Sustainability Report, we committed to being net zero for company-wide Scope 1 and 2 GHG emissions by 2030. At that time, NFE operations were vastly different from today.

In 2019, NFE comprised only five facilities in the U.S. and Jamaica, and only two lines of business: transportation and fuel sales, and generation of electricity. We foresaw the ability to reduce our emissions over the next 10 years, hence our investments in hydrogen technologies and other very-low carbon energy sources.

We did not foresee the tumult that shortly would disrupt virtually every corner of the world via the continuing and worsening coronavirus pandemic and war between Russia and Ukraine. During this period, NFE responded to global needs for more natural gas distribution and power generation to compensate for shortfalls caused by supply chain disruptions. NFE held true to its commitments and helped keep the lights on in Jamaica and Puerto Rico. NFE also expanded into Latin America, developed new FLNG technology to make low-carbon LNG accessible to more areas, and invested in clean hydrogen technology to decarbonize hard-to-abate sectors of the economy. Investments in new hydrogen technology formed the basis for NFE's goal of achieving net-zero emissions by 2030. NFE foresaw substituting hydrogen for natural gas, just as it had substituted natural gas for liquid petroleum and coal.

Since the original commitment was made in 2019, NFE has developed additional terminals and FLNG technology in response to global energy disruptions and the growing need for affordable energy. Therefore, in this 2022 Sustainability Report, NFE is renewing and reframing our net zero commitment to meeting net zero for Scope 1 and 2 emissions for its five legacy sites by 2030. For the newer facilities and facilities to come, NFE commits to pursuing decarbonization to the greatest extent possible while still pursuing our sustainability mission to supply the transition fuel of natural gas to locations currently using oil or coal and to areas suffering fuel shortages. We are committed to building a balanced portfolio of both clean LNG and hydrogen that aligns with global sustainability initiatives.

To support our renewed commitment to net zero, we will continue to pursue decarbonization efforts to reduce emissions before relying on offsets. These efforts include continuing development of NFE's ZeroParks clean hydrogen business and potential investments in other very-low carbon fuels, renewable energy, energy storage and GHG emissions reduction (such as fuel efficiency, leak prevention, and GHG capture and carbon sequestration).

Rendering of NFE's Zero Parks

Zero Parks will create clean energy hubs focused on low-cost production of two powerful solutions; renewable, fossil-free, fuels made from recycled, repurposed materials and clean, hydrogen-based fuels such as blue ammonia.

Case Study

LNG Around the World

Interview with Andrew Dete, Managing Director and Head of Business Development, New York, NY

In May 2022, NFE executed a binding agreement to charter a floating storage and regasification unit ("FSRU") to N.V. Nederlandse Gasunie ("Gasunie"). The five-year FSRU charter agreement began in the third quarter of 2022 and provides storage and regasification capacity for Gasunie's new LNG import terminal in the port of Eemshaven, the Netherlands. The Eems Energy Terminal adds approximately eight billion cubic meters (bcm) per year of new regasification capacity for northwestern Europe. This new terminal capacity will increase energy security for The Netherlands and create sufficient LNG import capacity to meet the country's gas needs without relying on pipeline imports, including gas from Russia.

The chartered FSRU will provide storage capacity of approximately 170,000 cubic meters of liquefied natural gas with peak regasification capacity of 900 million standard cubic feet per day. NFE's FSRU will work in tandem with a third party's FSRU to provide up to eight bcm per year of total regas capacity. The vessel will provide a core component of Gasunie's Eems Energy Terminal, which will immediately address the urgent energy security needs of the Netherlands and surrounding region as the U.S.-EU Task Force on Energy Security continues to implement the March 25, 2023, joint statement by Presidents Biden and von der Leyen.

What was your role in this project?

I led the commercial discussions that resulted in an agreement with Gasunie for chartering an FSRU for the Eems Energy Terminal in the Netherlands.

Can you please explain how this project came to be? How was this opportunity identified?

After Russia invaded Ukraine, Gasunie, the state-controlled energy infrastructure company of the Netherlands, approached NFE looking for an LNG vessel. NFE had just acquired more than 20 LNG carriers including floating storage units (FSUs) and FSRUs, and we were able to make one of these vessels available for this project.

How did this agreement contribute to addressing the energy security needs of the Netherlands and the surrounding regions?

This agreement has helped the Netherlands and neighboring countries maintain an uninterrupted flow of natural gas. The Eems Energy Terminal was one of the LNG import terminals built in record time to increase the continent's energy security. The terminal, which increases Europe's natural gas supply by up to 8 bcm/year, connects the imported natural gas to the country's underground gas network located near the terminal and to European pipelines connected close by.

How does this project align with environmental sustainability goals?

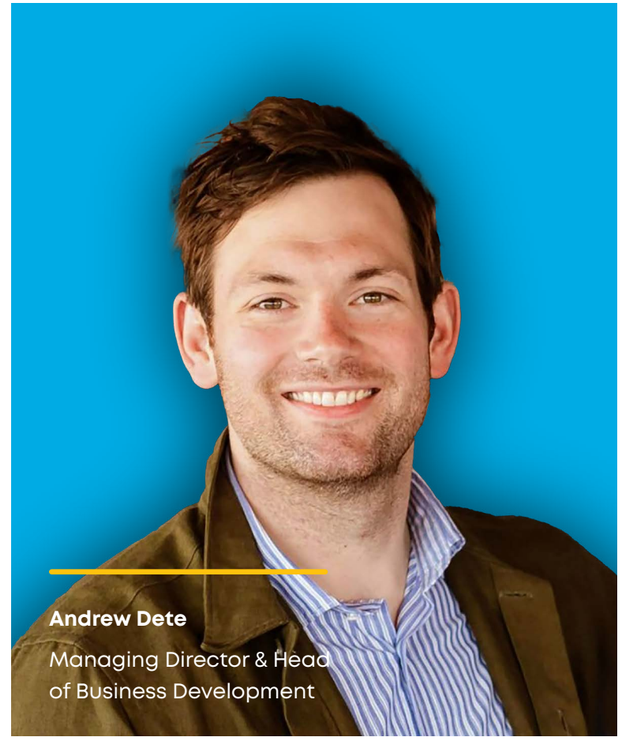
This project aligns with the United Nations Sustainable Development Goal #7 since it will ensure access to affordable, reliable, cleaner energy for the people in the Netherlands. One molecule of natural gas used for heating or electricity generation is one avoided molecule of solid or liquid fossil fuels like coal or diesel used for the same purpose. The Netherlands is a leader in the energy transition, and this is one more step for them along the path to a more sustainable energy future.

Could you elaborate on the social benefits that this project brings to the local communities, such as job creation, skill development, and community engagement initiatives? How is the project designed to ensure positive social outcomes for the regions involved?

At NFE, we value our partnership with local communities, and we enjoy creating opportunities for them. We understand that some specialties for some projects require international hiring. However, our hiring approach has been to hire locally. In Jamaica, our facilities are run by Jamaicans; in Puerto Rico, our facility is run by Puerto Ricans; the same for Brazil, Mexico, and Nicaragua. Through job creation, skill development, and community engagement initiatives that are thoughtfully planned, inclusive, and continuously monitored and improved upon throughout the project's lifecycle, we believe this project can leave a lasting positive legacy in the Netherlands as well as in the larger regions involved.

From a governance perspective, how are decision-making processes established and shared responsibilities managed among the stakeholders?

Governance is defined by the Chartering Agreement signed between the parties, the FSRUs Operating Manual, and a Coordination Agreement. We established and follow a collaborative governance model for decision-making, which follows industry standards and best practices, and which contributes to transparency, accountability, and effective management objectives. We foster cooperation and communication to address the complex challenges of energy security and sustainability in a comprehensive and inclusive manner.



Case Study

Climate Change

Interview with David Ackerman, Managing Director in charge of HSSEQ, Houston, TX

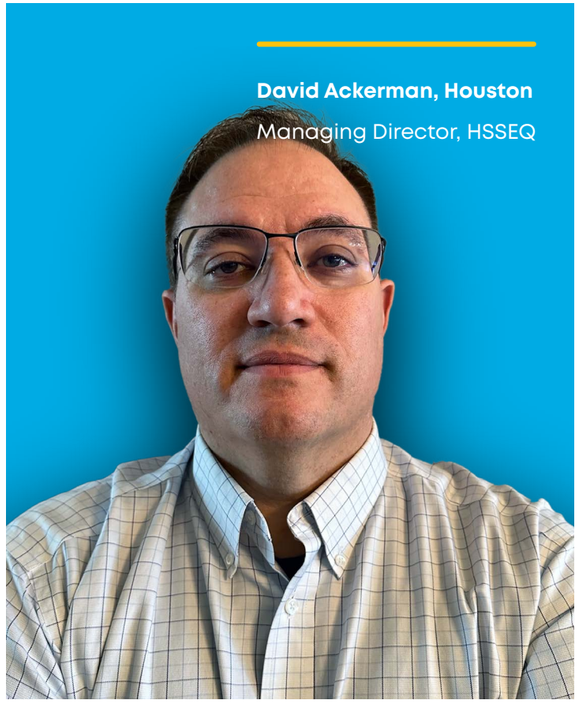
An important part of David's role is to lead NFE through our climate change journey. He has held this role through three sustainability reporting cycles, bringing both personal and professional commitment to the task. Following are his thoughts on climate change challenges to NFE to date and how to respond to future challenges.

Why does NFE think it is important to prioritize the use of lower-carbon fuels even when it is not required by law or regulation?

NFE takes our role as a global citizen very seriously and recognizes the value in prioritizing environmental and community stewardship. Our focus has always been and will continue to be on deploying safe and efficient energy solutions. With this comes a responsibility to minimize environmental impacts and use best practices as well as the best available technologies applicable to our systems. In many cases, NFE seeks to convert existing power generation units that use emissions-intensive fuel sources over to LNG, which is the cleanest fossil fuel. This yields a benefit not only in improved emissions but also in the longer-term benefits of reduced emissions.

Are you confident that available technology will keep up with the physical impacts of climate change in vulnerable areas like the Caribbean in the long-term? What activities do you see now that will help secure the future for these areas?

I do. I think innovation and adaptation from a technology and engineering perspective has improved significantly in recent years, as the world realizes that prevention is a critical factor in preserving our environment long-term. We see increased options, modifications of existing technologies, and an improved understanding of the need for such technologies to be part of base design. What I have observed in terms of the Caribbean is an openness to solutions that yield a positive environmental impact.



A great example of this is the prospect of additional power generating capacity in Puerto Rico. The citizens of Puerto Rico have experienced generation and grid instability for a long time. NFE is seeking to partner with FEMA to install LNG-fueled power generating turbines to meet the need. Not only will this project provide the much-needed additional megawatts, but it will also reduce emissions significantly (versus what would be observed with diesel), helping meet compliance objectives in the San Juan area.

How does it feel to be working on decarbonization for a company in the energy industry, which may be the most difficult to decarbonize? What decarbonization opportunities will help the energy industry most in meeting decarbonization goals?

It's exciting. The challenges that come with decarbonization and working with our design engineers to incorporate solutions around emission controls can be interesting and thought-provoking. LNG is the cleanest fossil fuel, and the reduction that comes with using LNG versus diesel or heavy fuel oil in power generation is evident. Going back to power generation in Puerto Rico, the opportunity to convert legacy units or supplement power generation with LNG-fueled turbines is tremendous. I know the ultimate goal for Puerto Rico is to fully rely on renewable energy. The fact is, to convert directly over to all renewables is not practical at this time, and such a conversion should be viewed as a journey during which supplemental power will be needed. These temporary power solutions ultimately help in real-time and also aid in the conversion journey by adding desperately needed stability and additional availability.

What or who was the source of your inspiration to work toward solutions to climate change impacts?

My mother was a great source of inspiration. She battled gender inequality throughout the 1960s as she launched her career in the sciences. She was a successful Research Engineer at the National Center for Atmospheric Research in Boulder, Colorado. She investigated the impacts of pollutants on air quality around the world. This meant hearing about her research over dinner each night. In addition to her influence, my career has spanned a couple decades and dozens of countries that also influenced me. Through all my travels, I have seen the impacts of climate change. I distinctly remember the pollution when visiting China, the severe droughts in parts of sub-Saharan Africa, and the unseasonable temperatures in the Baltics. The concerns that come with each of these are different, but the experiences have inspired me to be part of the solution.

What would you recommend the average person do to gain positive energy to thrive in the face of climate change?

I think it comes down to one thing: respect. We are all just visitors here on this planet. At some point, our visit will be over, but the world will remain. How we use our time and efforts will have a profound impact on what the world may look like after we are gone. Take the time to be a good global citizen. Be open to changes that may yield a more environmentally friendly result.

Protect & preserve the environment

NFE is fully committed to protecting the environment and driving the transition toward a sustainable future. We recognize the crucial role we play in addressing pressing environmental challenges, such as climate change, air and water pollution, and clean energy. We understand that our operations impact the environment, and it is our responsibility to ensure that our activities are conducted in an environmentally responsible and sustainable way.

Continually monitoring, evaluating, and disclosing carbon emissions from our operations each year highlights our holistic approach to global environmental stewardship and sustainability. NFE's dedication to environmental preservation and compliance goes back to our earliest projects replacing diesel fuel-based power with LNG-based power. These projects not only reduce carbon emissions, but they also reduce other air pollutants such as sulfur dioxide, particulate matter, nitrous oxide, and volatile organic compound emissions. They decrease the likelihood of a release of liquid hydrocarbons to soils and water and damage to ecosystems, particularly the sensitive marine ecosystems found near so many NFE facilities.

NFE started our journey to environmental stewardship in Jamaica, expanded it to locations in the Caribbean, Latin America, and North America, and now is expanding it to Europe, making the effort fully global. As FLNG technology makes LNG more accessible, investment in LNG technology will be within the reach of most any coastal community in the world.

As we navigate a rapidly changing world, we remain committed to exploring innovative solutions, collaborating with industry partners, and leveraging emerging technologies to drive positive change in the energy sector. Our goal is to actively secure a sustainable future and protect the environment not just for our generation, but also for the generations to come.

Island Ometepe in Nicaragua

We are developing a natural gas-fired power plant near Puerto Sandino to supply power to Nicaragua's electricity distribution companies.

Energy

NFE has progressively improved environmental data collection and monitoring since disclosure of our first GHG inventory in 2020. As part of these continued improvements, NFE has been tracking energy consumption within the company and energy sold by the organization since 2021.

Energy usage across NFE comes from the combustion of fuels, primarily natural gas, diesel, and gasoline, and use of third-party electricity. Energy usage from fuels decreased by 30% from 2021 to 2022, while electricity usage increased by 26%.

NFE's business growth from 2021 to 2022 is reflected in the increase of energy sold to consumers. The sudden disruption of Russian natural gas supply due to the Ukraine crisis left many homes and businesses in Europe without a critical source of energy during winter. As a transporter of LNG, NFE was able to play a crucial role in alleviating this shortage by shipping LNG to Europe, resulting in a 95% increase of fuel energy sold in 2022. In contrast, electricity and steam sales decreased by 25%.

We recognize that these fuel sales, primarily natural gas and LNG, are associated with GHG emissions when used. As such, we are committed to improving the tracking of our own energy use to identify opportunities to increase energy efficiency and reduce environmental impacts associated with this energy consumption. This is reflected in the decrease of energy consumed per unit of energy sold from 2021 to 2022. As NFE moves towards a low-carbon future, we are proud to supply transition fuels such as natural gas to communities that would otherwise depend on more carbon-intensive fuels for energy generation, empowering them with the ability to reduce their emissions. We look forward to supplying very-low carbon fuels in the future.

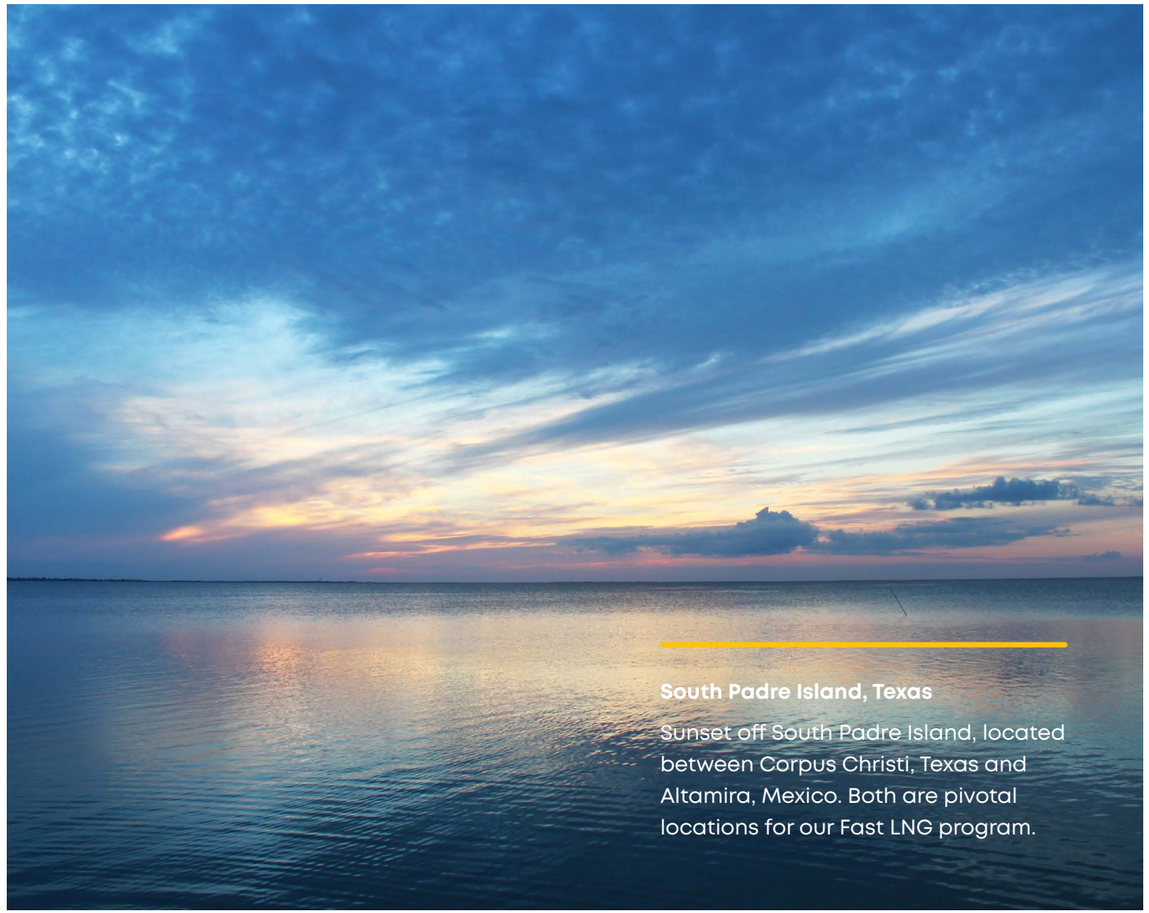
Year-to-Year Energy Metrics in MWh

	2021	2022	% change from 2021
Total Fuel Consumed	3,764,237	2,643,146	-30%
Total Electricity Consumed	40,969	51,666	26%
Total Fuels Sold	11,069,588	21,538,397	95%
Total Electricity & Steam Sold	656,876	490,861	-25%

Air Quality

As part of our commitment to building a more sustainable future and as a key step in the global transition to low-carbon energy, NFE is working to make natural gas and LNG more accessible for energy generation.

Compared to using fuels such as oil or coal, generating energy using natural gas or LNG emits far less pollution: less nitrogen oxide (NO_x), less carbon dioxide (CO_2), nearly no sulfur oxide (SO_x), and almost no fine particulate matter. LNG produces fewer air-polluting emissions of just about every kind compared to oil and coal, including GHG emissions.



South Padre Island, Texas

Sunset off South Padre Island, located between Corpus Christi, Texas and Altamira, Mexico. Both are pivotal locations for our Fast LNG program.

GHG Emissions

NFE takes pride in reliably supplying communities in the Caribbean, North America, Brazil, and Europe with natural gas and LNG – key transition fuels in the global shift toward low-carbon energy. We recognize that while our activities are part of the broader solution, they also produce GHG emissions.

As part of our commitment to environmental stewardship, we are dedicated to monitoring and disclosing our GHG emissions each year, and, where feasible, improving our operations to reduce emissions.

NFE tracks and reports Scope 1 and 2 emissions in accordance with the World Resource Institutes' Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (the "GHG Protocol"[1]). NFE's GHG inventory aggregates emissions from activities occurring from January 1 to December 31 of each reporting year.

Scope 1 emissions include direct GHG emissions generated by combustion of fuels by NFE facilities, vehicles, and equipment, as well as fugitive emissions. Scope 2 includes indirect GHG emissions from the use of electricity by NFE assets. Pending a full materiality assessment to identify all relevant Scope 3 categories, only GHG emissions for Category 11 – Use of Sold Products – are included in our GHG inventory, as this is expected to be the largest source of NFE's Scope 3 emissions. GHG emissions are reported in metric tons of carbon dioxide equivalents (tCO_2e) and calculated based on global warming potentials from the IPCC's Fourth Assessment Report (AR4).

Data used to calculate GHG emissions were derived from corporate accounting, individual site records, and personnel knowledge from the individual sites operated by NFE. Direct operations and accounting data were used where available. Where these were not available or were incomplete, data was estimated using best practices outlined by the GHG Protocol. Emission factors used were obtained from the U.S. Environmental Protection Agency (EPA) and the International Energy Agency (IEA).

View more environmentally friendly solutions **here**.

Detailed 2022 GHG Inventory in tCO_2e

	Scope 1:	Scope 2:	Scope 3 (Use of Sold Product)
JAMAICA	**426,675**	**166**	**993,924**
Old Harbour Terminal	114,583	22	666,373
Jamalco CCHP	304,428	85	-
Montego Bay Terminal	7,664	54	327,551
Offices	0.2	5	-
MEXICO	**3,973**	**548**	**85,469**
La Paz Terminals	3,314	-	85,469
Offices	622	14	-
U.S.A	**51,003**	**21,795**	**722,410**
San Juan Terminal	43,912	6,349	722,308
Miami Liquefaction	7,072	15,005	101
Corporate Offices	19	441	-
BRAZIL	**4,503**	**21**	**27,214**
Terminals	4,408	5	27,214
Offices	621	16	-
SHIPPING VESSELS	**193,811**	**-**	**2,078,639**
TOTAL	**679,964**	**22,529**	**3,907,656**

**Location-based and market-based Scope 2 estimates are the same for reporting year 2022 due to the limited availability of qualifying electricity purchases, supplier-specific emission factors, and regional residual mix factors.*

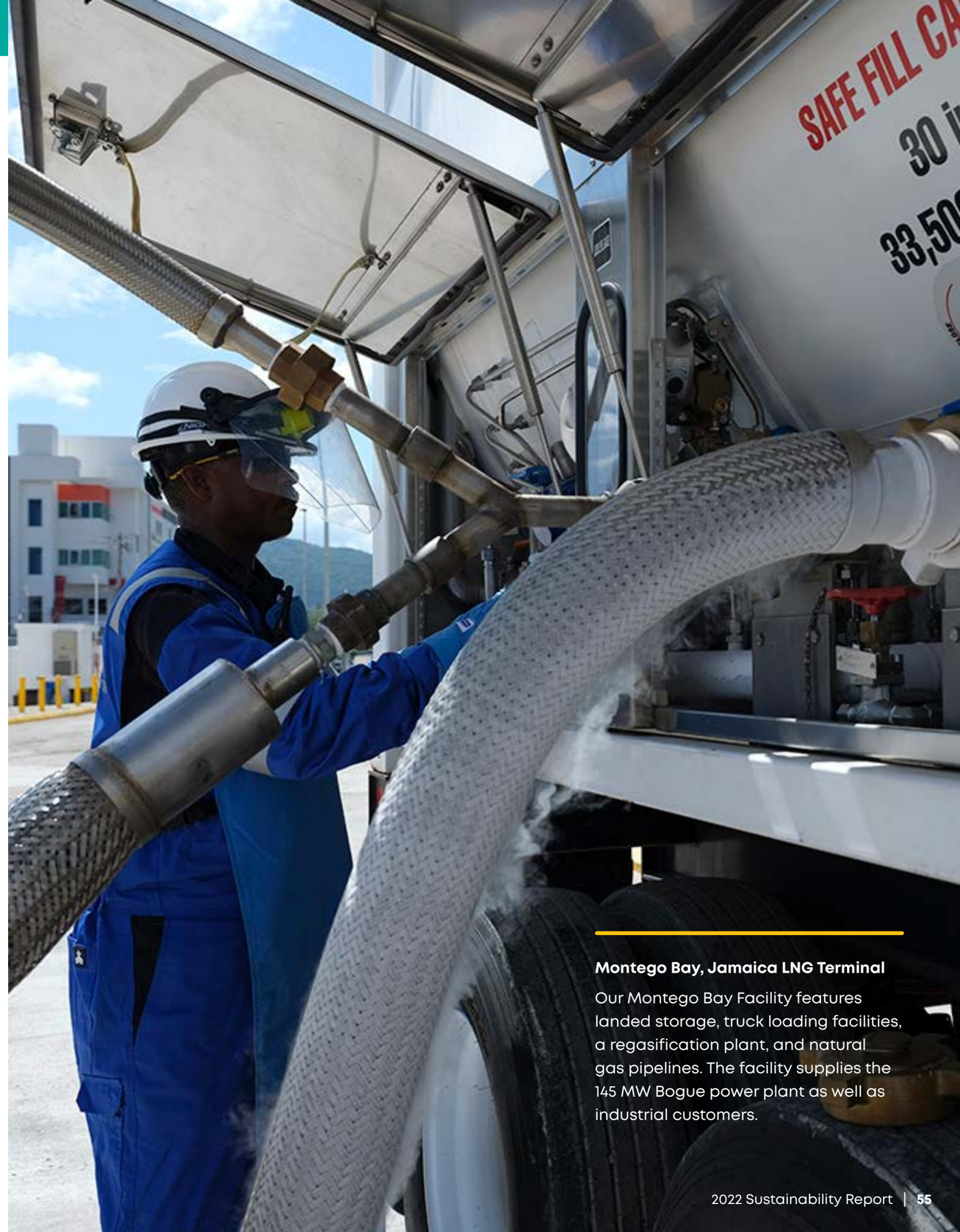
Year-Over-Year GHG Emissions in tCO_2e

	2020 (base year)	2021	2022
Scope 1	967,889	1,102,015	679,964
Scope 2	46,781	19,421	22,529
Scope 3	1,979,580	2,106,423	3,907,656
Scope 1 & 2 Carbon Intensity	**2.25** (tCO_2e/$1000)	**0.85** (tCO_2e/$1000)	**0.30** (tCO_2e/$1000)

NFE's operating emissions (Scope 1 & 2) increased from the base year of 2020 to 2021, reflecting an expansion of NFE's business activities from three facilities in Jamaica to facilities in the U.S., Mexico, Brazil, and shipping vessel acquisitions. By both increasing efficiency and improving our GHG tracking, our operating carbon intensity decreased by 60% – from 2.25 tCO_2e/$1,000 of revenue in 2020 to 0.85 tCO_2e/$1,000 of revenue in 2021. This trend of increasing efficiency and improving our monitoring data and capabilities, while continuing to grow our business, has led to another 60% reduction in operating carbon intensity from 2021 to 2022.

NFE's business activities and carbon data collection efforts have expanded considerably since 2020 and are continuing to grow. NFE is not formally re-baselining our GHG inventory this year due to the fast-paced rate of change, but we will reserve this task for a later date.

> **"This trend of increasing efficiency and improving our monitoring data and capabilities ... has led to another 60% reduction in operating carbon intensity from 2021 to 2022."**



Montego Bay, Jamaica LNG Terminal

Our Montego Bay Facility features landed storage, truck loading facilities, a regasification plant, and natural gas pipelines. The facility supplies the 145 MW Bogue power plant as well as industrial customers.

Barcarena, Brazil LNG Terminal

We are developing an onshore facility and power plant in northern Brazil that will serve as the sole natural gas supply source for the region.

Environmental Spills

NFE remains steadfastly committed to actively managing the risk of liquid and gaseous hydrocarbon fuel spills. Our main objectives are to minimize environmental impact, protect neighboring communities, and ensure the safety of our employees.

In 2022, we achieved our goal of zero reportable spills, a testament to our ongoing spill risk management system, and 2022 is the fifth consecutive year in which NFE achieved our zero-reportable-spills goal. We're proud that we have reached this goal every year we have operated.

To achieve this goal for five consecutive years, we began with comprehensive risk-based process reviews that identify potential spill scenarios. By leveraging our robust emergency preparedness and response program, we proactively implement solutions to prevent these scenarios from occurring. This program relies on close collaboration among our corporate team and site teams to continually improve our spill prevention and management capabilities.

At each site, customized emergency preparedness and response plans, including spill contingency procedures, are in place. All site employees receive training on these plans, addressing both spill avoidance and response measures. Our goal for 2023 is to continue meeting our zero-spill goal by maintaining 100% training of our operations staff in emergency preparedness and response.

Furthermore, we are dedicated to enhancing our collaboration with local emergency response agencies through community emergency response initiatives. By working together, we can enhance our collective emergency response capabilities.

In the coming year, we aim to strengthen leak detection and repair programs at our applicable operating sites. This will enable us to be even more proactive in identifying and addressing potential sources of leaks.

Through these efforts, NFE is committed to ensuring the highest standards of safety and environmental protection.

Case Study

Fast LNG

Interview with Dan Callens, Managing Director of FLNG Operations, Houston, TX

Following are Dan's thoughts on the FLNG technology, including its business and environmental benefits.

LNG liquefaction facilities have always been large, capital-intensive, time-intensive projects. Why do you think it took so long to develop a small-scale, nimble process, and what key design element made it feasible?

Particularly with large, international energy companies, teams can get used to doing what they have always done. It stifles innovation. Also, making liquefaction facilities large and capital-intensive can create a barrier to entry for smaller companies, which benefits the large companies. It takes an innovative company like NFE to overcome these challenges and ask the obvious questions: Why does it have to be done this way? How can we do it differently and more efficiently?

Is it possible for a Fast LNG facility to serve an offshore production facility that has no connection to shore? How far out to sea can one be located?

One key innovation of the modular design for Fast LNG is that it allows for the modules to be installed on different types of marine infrastructure to service a variety of different offshore solutions. Regardless of connections to shore, Fast LNG can be installed in shallow waters or near shore environments via jack up rigs and fixed platforms, deepwater environments via semi-submersible vessels, or onshore without the need for marine infrastructure. This flexibility allows NFE to take advantage of any opportunity for gas supply that presents itself.

Are there any regulatory or engineering restrictions on how close a Fast LNG facility can be located to shore? Do you foresee modifying the design to make it feasible to locate onshore?

The Fast LNG modules themselves will be mostly identical regardless of whether they are installed onshore or offshore. Any modifications to the design and engineering would be related to the marine infrastructure on which the modules are installed, which wouldn't be applicable for an onshore solution.

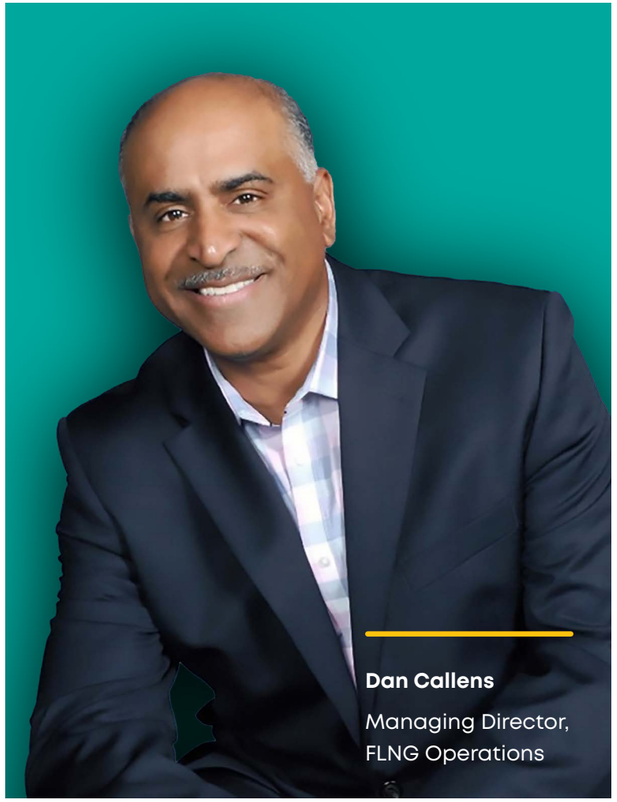
Are any specific safety or environmental concerns or benefits associated with Fast LNG technology compared to traditional liquefaction technology?

Similar to large LNG liquefaction facilities, Fast LNG facilities are extremely safe. Natural gas leaks are a very rare occurrence, and if a leak were to happen, unlike oil spills which would release liquids into the surrounding environment, LNG would immediately evaporate with little to no impact to the surroundings. LNG also has a very narrow flammable range, meaning the risk of accidental ignition is very low. Fast LNG units typically have a much smaller physical footprint compared to traditional large scale onshore facilities because they are designed to maximize the usage of space on the relatively small marine platforms on which they are installed. The smaller geographic footprint reduces the environmental impact of the facility as a whole.

What locations will experience the most positive energy from Fast LNG technology in the next two years?

Fast LNG helps NFE provide clean energy to our customers by providing a secure source of LNG supply in a tight global market, and this LNG can be used to help struggling energy markets all around the world. We are primarily looking to bring the LNG produced from Fast LNG to customers in our current portfolio. However, as the conflict between Russia and Ukraine continues, there are also opportunities to sell additional LNG cargos from Fast LNG into the European market, which is still struggling with the lack of natural gas supply from Russia.

> **"It takes an innovative company like NFE to overcome these challenges and ask the obvious questions."**



Dan Callens
Managing Director, FLNG Operations

Case Study

Miami to Jamaica ISOs

Interview with Joey Sweatman, Director of Terminals, Houston, TX

According to the Council of the European Union[5], Europe imported 83% of its natural gas supply from Russia in 2021. When Russia invaded Ukraine in the winter of 2022 and the European Union supported Ukraine, Russia abruptly suspended gas deliveries to several EU member states, leaving a significant gap in fuel supply and little time to secure alternate sources. There was a significant spike in demand for LNG supplied by the U.S., Qatar, and Nigeria because LNG is transported by ship and doesn't require long-distance pipelines. This sudden demand caused a bottleneck for LNG transport ships.

NFE was asked to ship LNG to Europe, but it had standing contracts to ship LNG to Jamaica. Joey Sweatman, NFE's Director of Terminals, was determined to help alleviate the situation while still honoring NFE's prior commitments. He created an alternate shipping profile as described here.

NFE solved the LNG shipping problem by shipping ISO containers of LNG to Jamaica and LNG to Europe via transport vessel. Why did you choose this solution?

The Ukrainian war was underway, it was winter, Russia had cut off most gas supply to Europe, and Europe was desperate for fuel. LNG transport vessels were needed for Europe because of the distance involved. Jamaica had the option to use automotive diesel oil (ADO) for fuel. However, ADO is not preferred. We needed to find a way to get LNG to Jamaica, too. We were already set up to load LNG to ISO containers at our Miami facility, and Miami is not far from Jamaica, so that was our answer.

Why is ADO not preferred?

ADO produces higher carbon and other emissions when it is burned than natural gas does. NFE went into business in Jamaica specifically to provide clean-burning LNG to replace ADO. It was important to honor our business and our environmental commitments to Jamaica and deliver LNG.

So how did you make the switch so quickly?

Fuel demand has its ups and downs, so we try to be flexible enough to respond to sudden needs. The Miami liquefaction plant had extra capacity at the time as well as a supply of ISO containers, so it could be quickly engaged to ramp up and supply LNG to Jamaica.

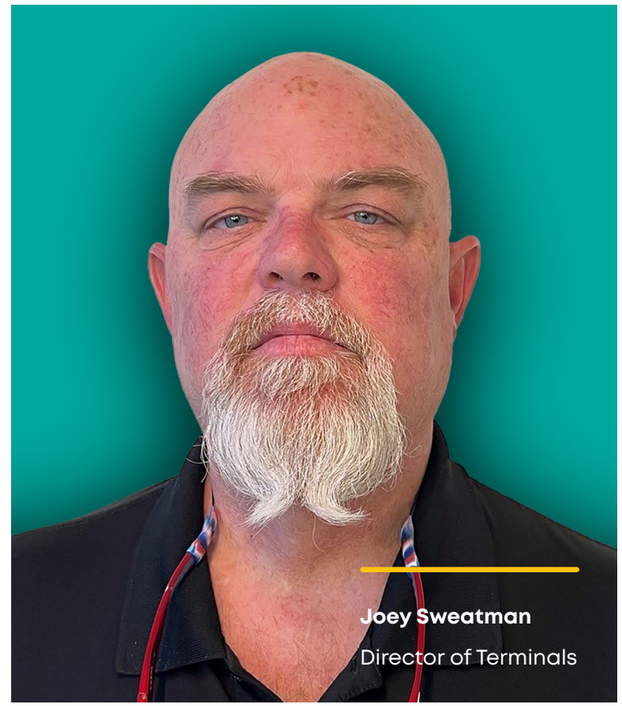
Were the ISO containers a good fit for Jamaica's needs?

NFE uses ISO containers all the time in Jamaica to get product to remote areas that don't have access to a pipeline for transport. Shipping all the LNG in ISOs meant any shipment could go anywhere in Jamaica without having to worry about infrastructure.

From your standpoint, what benefits did the LNG ISOs deliver?

The obvious benefit is that preventing use of ADO in large boilers nets significant emission savings and benefits the environment. But there was a personal connection for me, too. I worked in Europe at one time. The energy crisis in Europe started in October 2021, and by the winter of 2022, it was so bad that my old team was calling me and telling me that their electric bills were taking up three-quarters of their pay. I wanted to help them, but we couldn't let our customers in Jamaica down. It meant a lot to free up the gas molecules to help my friends in Europe and keep our customers in Jamaica in business as well.

"It was important to honor our business and our environmental commitments to Jamaica and deliver LNG."



Joey Sweatman
Director of Terminals

Empowering people & investing in communitues

NFE is committed to making a positive impact on people's lives and in the communities in which we operate. We believe in empowering our employees by creating a supportive work environment that fosters personal and professional growth. Through a culture of innovation, collaboration, and diversity, we aim to unlock their full potential. Our employees are the backbone of our success, and we recognize that their development and well-being are integral to our sustainable growth. By providing opportunities for growth, skill-building, and career advancement, we empower our employees to thrive and contribute to our mission of delivering clean, reliable energy solutions.

In addition to empowering our employees, we are dedicated to the social and economic development of the communities where we operate. We engage with stakeholders, form partnerships, and work collaboratively to address challenges and achieve positive outcomes. Our commitment to investing in communities is reflected in various initiatives including educational programs, job creation, community development projects, and support for local enterprises. By focusing on these areas, we aim to make a lasting difference and create a brighter future for the communities we serve. Through our efforts, we contribute to the growth, well-being, and sustainability of individuals and communities, fostering social progress and economic prosperity for all.

Dental care outreach in Barcarena, Brazil

Unama dentistry students applied fluoride, taught children how to brush their teeth correctly, and talked to families about the importance of oral hygiene for overall health.

Occupational Health & Safety

Our health, safety, security, environmental, and quality (HSSEQ) system sets out our commitment to stewardship and compliance with regulations and standards in these areas.

We endeavor to be materially compliant with ISO9001, ISO14001, and ISO45001 related to our documentation management, customer engagements, mitigation efforts, and operational approaches. On the marine side, our structured systems and protocols comply with IMO standards as well as other international requirements. In addition, our safety standards align with the regulatory requirements in effect for the jurisdictions in which we operate.

All employees undergo HSSEQ training tailored to local regulatory requirements and individual job functions, including emphasis on emergency response procedures and regular drills featuring live participation. In 2022, NFE deployed a new HSSEQ learning management system tailored to our operational needs. In addition, we rolled out NFE University with virtual and live activities wherein we harnessed our internal expertise focusing on cross-training and general awareness across a myriad of topics to integrate employees at multiple levels into that expertise.

Our robust contractor safety management approach starts with rigorous qualification-vetting procedures. Every contractor receives the NFE Contractor HSSEQ Handbook outlining key protocols and expectations. Operating procedures incorporate task- and site-specific HSSEQ elements.

NFE uses a centralized, computer-based HSSEQ management system (SMS360) to aid in the standardization and optimization of HSSEQ processes. This includes hazard assessments, permit-to-work programs, management of change, incident investigation, and regulatory compliance tracking. The year 2022 saw the further enhancement of this system to parallel the growth and diversity of our operations.

Where possible, we coordinate with external agencies relating to emergency response. In 2022, NFE engaged with Witt O'Brien and International SOS to strengthen our emergency management oversight and response efforts. Additionally, we enhanced our annual drills to include local emergency response agencies as well as community groups and media outlets. Lastly, NFE provided extensive training to the Jamaican Fire Brigade, Jamaica's national fire protection agency.

We are committed to improving safety through collaboration and innovation. All sites have state-of-the-art fire and gas monitoring and response equipment. Partnering with experts, we have developed and installed site surveillance systems that go beyond security to aid in monitoring and compliance. Our inspection and preventive maintenance programs further optimize safe working conditions.

NFE operates 25 trucks that haul ISO containers filled with LNG to customers for use at their sites, located primarily in Puerto Rico, Jamaica, and Florida. NFE had zero over-the-road related accidents in 2022. This is largely due to our extensive safety practices and training efforts. NFE develops route specific safety and security plans, ensures availability of proper equipment, and trains our drivers as operators in the safe transport and handling of LNG.

The NFE Marine Operations Group is dedicated to aligning our vessel safety management system to ESG frameworks and establishing relevant key performance indicators (KPIs) and strategies.

Examples of these KPIs and strategies include ESG reporting covering topics such as recycling (waste management standard), reduction of greenhouse gas emissions (environmental management standard), recognition of potential marine ecological impacts and mitigation plans (environmental management standard & sensitive marine fauna protection plan).

Alignment of worker health and safety strategies is captured within the Marine Operations "One Team, One Mission, One Goal" initiative that focuses processes such as our robust safe work practices, fitness for duty plan, medical surveillance program, risk management standard, and our incident investigation and communication standard.

> **"NFE develops route specific safety and security plans, ensures availability of proper equipment, and trains our drivers as operators in the safe transport and handling of LNG."**

Workforce Inclusion, Engagement, & Development

We continuously invest in our employees through training programs and innovation opportunities to foster creativity and promote collaborative teamwork. Our employee benefits include generous vacation allowances, health and life insurance, flexible spending benefits, access to on-site gyms, and more.

In 2020, we broadened our benefits to respond to the health and well-being needs of our people by expanding mental health and medical support services. In 2021, we expanded our employee policies by offering 16 weeks of paid maternity leave, a tuition reimbursement program, and an employee referral program. In 2022, we instituted an employee recognition program and launched NFE University to expand employee training opportunities.

We promote a work environment in which all employees are treated with respect and dignity. Our non-discrimination and anti-harassment policy is designed to safeguard our people and provide safe work environments in which they can thrive. The policy also applies to our recruitment process, where we promote equal employment opportunities and ensure we attract the most diverse and talented applicants. We also provide annual anti-harassment training to all employees, as well as training on ethics, compliance, and health and safety.

Workforce Engagement

We are committed to creating a work environment that fosters employee engagement, collaboration, and a sense of belonging. Our workforce engagement initiatives are designed to empower our employees and ensure their well-being, growth, and satisfaction.

At NFE, fostering employee engagement is one of our primary goals. We use initiatives and programs to ensure our employees are satisfied, empowered, and motivated to succeed. We conduct annual employee engagement surveys to collect feedback. This helps us to gauge their level of engagement and identify areas that require attention. Based on the survey results, we implement strategies to enhance the employee experience and foster a positive work culture.

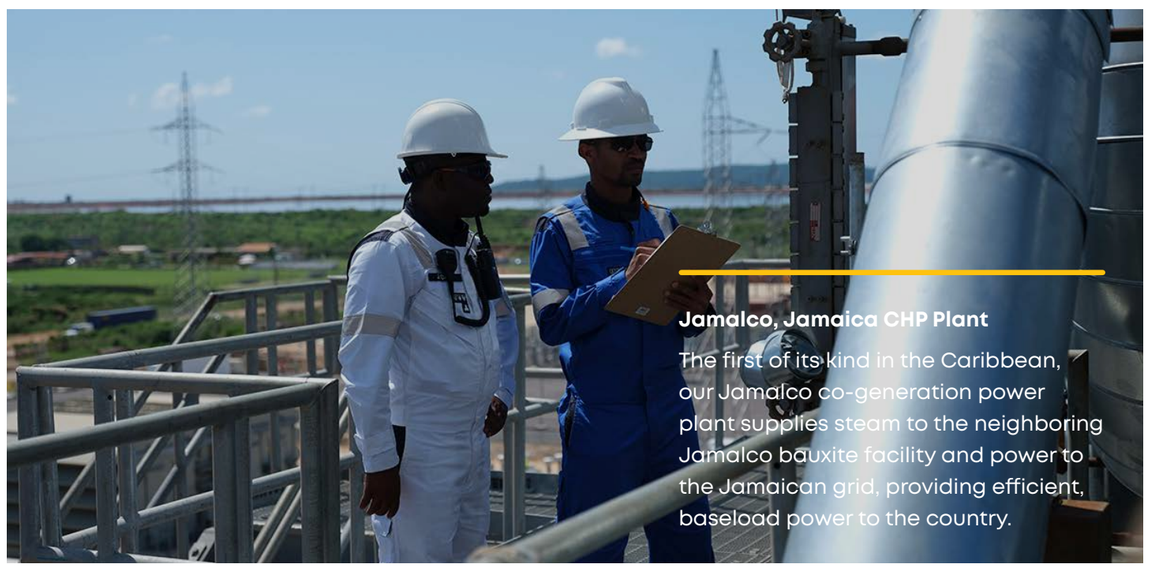
In 2022, we established all-hands meetings at several of our locations. These meetings provide business updates, employee recognition, and a platform for best-practice sharing. To further foster employee engagement, we have organized team-building activities such as backpack and food delivery to local schools and communities, as well as a beach cleanup day. We believe these initiatives create a sense of community and belonging among our employees and enable them to contribute to the organization's growth and success.

Furthermore, we invest in employee development and growth through professional development programs and training opportunities. We provide access to continuous learning resources, mentorship programs, and career development plans to support our employees' personal and professional growth. By nurturing a culture of continuous learning, we empower our employees to develop skills, advance in their careers, and contribute to the success of our organization. We are committed to fostering a work environment where our employees feel valued, motivated, and engaged.

Growth & Local Hires

We believe in attracting and recruiting the most talented and diverse individuals to drive our organizational growth. Our goal is to appoint the best-fit candidate for each role and foster every employee's long-term success through on-the-job training and advancement opportunities. To achieve this, we have implemented clear pathways for employee development and progression, enabling our team members to succeed and thrive within our organization.

NFE is committed to supporting the local communities where we operate. We prioritize hiring locally to support the community's economic growth and development. In addition, we operate scholarship and internship programs to encourage and support STEM education. This helps us create a potential pipeline of qualified local employees, ensuring we have the necessary skills to continue our growth trajectory.



Jamalco, Jamaica CHP Plant

The first of its kind in the Caribbean, our Jamalco co-generation power plant supplies steam to the neighboring Jamalco bauxite facility and power to the Jamaican grid, providing efficient, baseload power to the country.

In 2022, we hired 100% local talent in Puerto Rico, Mexico, Nicaragua, and Jamaica. We remain steadfast in our commitment to supporting our local communities and nurturing local talent, driving our organization's sustainable growth and success.

To continue supporting employees after they are hired, in 2022 we developed a continuous learning program for employees and a leadership training program for managers. In 2023 and beyond, we plan to launch a new human capital management platform to improve talent assessment, learning, and development via people analytics and establish a culture committee focused on building morale. We are proud to help boost economic growth and directly contribute to the economic development within each of our countries of operation.

In 2022, we engaged 75% of our employees in a development review program and expanded our internship program. In 2023 and beyond, we aim to train hiring managers to encourage interview best practices. We also plan to expand our engagement survey globally and establish a leadership development path.

To bring attention to our efforts to train and support employees, NFE highlights the special accomplishments of exceptional employees and exceptional results from teams. In 2022, NFE made the following recognitions:

- **In Puerto Rico,** an all-hands meeting was established to serve as a business update, employee recognition opportunity, and best-practice and best-idea sharing opportunity. Also, two employees were recognized for outstanding contributions in the second and third quarters.
- **In Mexico,** at the all-hands meeting held during the Christmas celebration, the team recognized an employee of the year and the Land/Logistics team for “Best Idea.” Peer recognition throughout the year was encouraged.
- **In Jamaica,** special recognitions were made for the Christmas and Easter seasons as well as at a staff awards ceremony during the annual holiday party.

Learn more about our Jamaica Internship Program **here**.

Summer Internship Snapshot

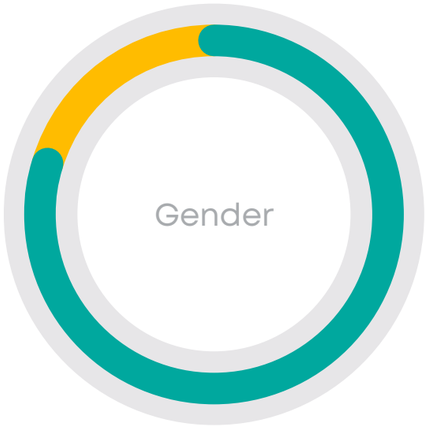
Our summer internship program serves as a platform for us to partner with local universities and provide paid internships to students in their third and final year of engineering degree programs. Our interns not only gain valuable work experience but also have the opportunity to contribute their knowledge and skills to NFE. Notably, former interns have transitioned to permanent roles within the company and continue to excel, maintaining our high standards.

San Juan, Puerto Rico

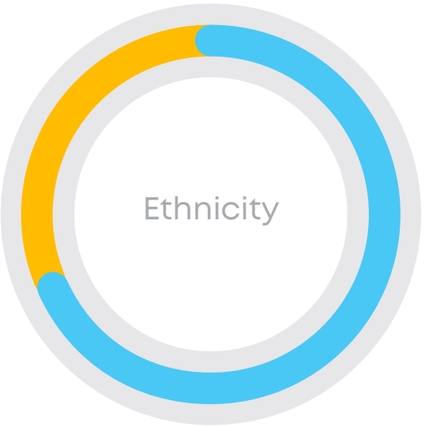
Commissioned in April 2020, our LNG facility in the Port of San Juan supplies natural gas to the San Juan Combined Cycle Power Plant.

2022 Workforce Composition

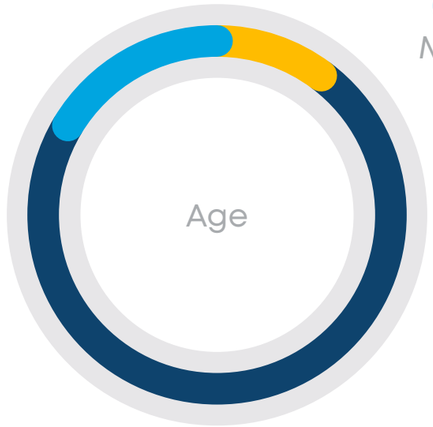
The ability to have access to the experience and knowledge of a wide range of individuals is what feeds NFE's drive to innovate. Following is the current distribution of NFE employees across gender, age, and ethnicity metrics.



80% Male **20%** Female



68% Minority **32%** Non-Minority



11% Under 30 **72%** 30-50 **17%** Over 50

Community Relations & Social Investment

Our commitment to supporting and improving the communities where we live and operate remains steadfast. For all our new and existing facilities, we prioritize engagement with key stakeholders such as community leaders and local businesses to ensure our work will have a positive and lasting impact on the economy, environment, and community.

Beyond our direct operations, our NFE Foundation actively works to strengthen communities:

- **Education:** We invest in education at all levels to cultivate the next generation of leaders. This involves providing resources, scholarships, and financial aid programs to support students in pursuing their academic goals.
- **Workforce Development:** We offer industry training programs to equip individuals with the skills and knowledge needed to thrive in the workforce. By creating a well-equipped workforce, we contribute to the growth and sustainability of our communities.
- **Community Well-being:** Our financial contributions to community causes enhance the quality of life. We focus on reducing poverty, hunger, and inequities, supporting initiatives that promote a healthier and more equitable society.

In 2022, we remained actively involved in philanthropic initiatives across regions. In Brazil, we partnered with local universities to host seminars, provide dental health treatment, and support communities affected by floods. In Jamaica, we awarded scholarships to tertiary students, provided financial aid and medical examinations to more than 1,500 students, and organized back-to-school fairs benefiting thousands of students. Additionally, we collaborated with educational institutions and supported internship programs to provide valuable hands-on experience to students in multiple locations. Moreover, we extended our support to families in need by providing food hampers during the Christmas season.

For a complete listing of NFE's contributions to community well-being across our locations of operation for 2022 and looking forward, see the "Our Progress and Goals" section of this report under the heading "**Social: Community Relations and Social Investment**."

Creative Language-Based Learning Foundation:
The NFE Foundation continues to fund the Creative Language-Based Learning (CLBL) Foundation teacher training program in Jamaica. This program provides training to teachers across Jamaica to help students with literacy and numeracy deficiencies. The CLBL Foundation has trained 274 teachers from 124 schools across 13 parishes, benefiting more than 19,000 students. With 30,674 hours of teacher development delivered, results show significant improvements in students' reading abilities and self-confidence.

Stakeholder Communication Mechanism:
As a company operating in many diverse regions, we recognize the importance of providing stakeholder grievance mechanisms to address the environmental, economic, and societal impact of our operations on local communities. We have implemented grievance mechanisms that allow community members to voice their concerns related to our activities. A couple specific examples are in Jamaica, where our Community Liaison Officer proactively seeks feedback from community leaders and maintains a community grievance book, while in Brazil, we offer stakeholders the option to file grievances through a toll-free phone number or website.

These measures foster transparency, accountability, and timely resolutions to build positive relationships of trust. Our dedication to sustainable development is reflected in the ways we actively address community grievances, enhancing our reputation and contribution toward promoting environmental and social sustainability by building strong partnerships.

Brazil Community Communications Program:
The Pará and Santa Catarina projects each have a community communications program that features periodic visits by NFE staff to all the communities in the project's area of influence. These visits include public hearings and surveys to collect information on community needs.

View more about the New Fortress Energy Foundation **here**.

Jamaica High School CHP Tour

Through presentations and a bus tour, 28 eleventh and twelfth grade students got a first-hand look at how electricity is produced using natural gas, and the role of the liquefied natural gas (LNG) provider in powering the national grid.

Case Study

Health & Safety

Interview with David Ackerman, Managing Director in charge of HSSEQ, Houston, TX

David sets our health and safety policies and practices, considering the different regulatory requirements and cultural attitudes applicable to health and safety. The following are his thoughts on how his experiences managing industrial health and safety are fueling his work at NFE.

How has climate change made your job more difficult? Has it made anything easier?

We have successfully managed health and safety through climate change impacts in many respects, such as achieving set goals and meeting set targets. We have been able to do this because we are backed by a structured and deliberate health and safety management approach of assessing risk and predicting potential points of failure. Climate change introduces variables that can alter our approach. Severe weather – be it hurricanes or heat waves – is a perfect example. We need to be in a constant state of readiness, and the types and magnitude of weather events have pushed us to be innovative. This means the results can be a challenge as well as an opportunity. The underlying objective of protecting people, our assets, the environment, and the communities in which we operate remains unchanged, but how we go about achieving this must now be more agile and dynamic.

What is the most important thing for an energy industry employee to know or do to return home safely from work every day?

Responsibility. That means truly believing and embodying a sense of responsibility for yourself, for those around you, for the environment, for the assets, and for the community, which will result in safe work. It takes deliberate intent to be responsible for yourself, as it does for ensuring others also take their responsibilities seriously. When everyone is aligned on all facets of responsibility, you have a structure that is unbreakable.

Much of the effort committed to industrial health and safety occurs inside the facility gate. What does NFE do best to extend health and safety efforts beyond the facility gate and into the neighboring communities?

Community and environmental stewardship are core values within NFE. Protecting our own employees is paramount, but we strive to do the same for the wider community. We actively engage members of the community, respond to inquiries, and work closely with emergency response agencies. We collaborate with police, fire, medical services, and regulatory agencies. We offer specialized training to various agencies and seek to support their response capabilities. We have held town hall meetings to educate members of the community about our operations and our safe work efforts. Our truck drivers are highly trained and well-equipped to handle emergency events. Lastly, we are constantly seeking opportunities to improve, and we welcome feedback provided by the community.

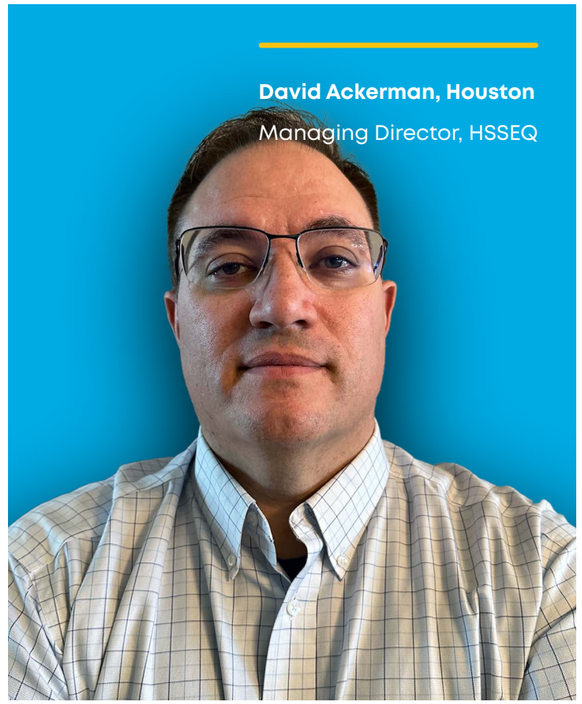
What is more critical to safe operations: process design and equipment selection, or operations procedures and training?

The honest answer is both. Equipment must be designed and installed following proper standards and specifications. Failure to do so makes operating the process equipment difficult. Developing clear and concise operating procedures and coupling those with a robust training and operator qualification program is necessary to ensure safe work practices are carried out at our sites. Tied to this are inspection and maintenance programs and protocols. Ensuring access to a variety of resources including tools, suppliers, contractors, and consultants rounds out the model. All of this together allows us to have the complete package and has ultimately laid the foundation for our safe work program.

What about managing health and safety at NFE gives you the most positive energy?

Safe work intentions are a deeply embedded aspect of our culture. Observing the cognizant efforts of our outstanding people to ensure that each day is incident-free motivates me as a leader within NFE. I can see positive energy in others, and that in turn gives me positive energy!

> **"Safe work intentions are a deeply embedded aspect of our culture."**



Case Study

Community Outreach

Interview with Cassielle Rangel, Social Communication Consultant, Barcarena, Brazil

Please describe your role at NFE and your background.

I've been part of the NFE team since 2021. I work with social communication and community relations, supporting the company's social programs and leading the interaction with local communities. I have lived in Pará for 20 years, but was born and raised in Rio Grande do Sul, a state that's very far and very different from here. I was able to participate in cultural and community movements from a young age, and that's where my interest in social communication was born.

What led you to work in community outreach?

Before joining NFE, I worked as a TV reporter for 20 years. While working, I met indigenous communities and quilombolas (descendants of slaves). I visited mining sites and historic cities. I realized that an invisible line separated these traditional communities and multinational companies. I was caught between the two, giving a voice to underprivileged communities while helping build a bridge, promote changes, and increase social investments where it was needed the most.

Why is community outreach important to NFE?

In Brazil, large companies comply with strict environmental laws to be able to operate. But at NFE, working with these communities means we want to go beyond what is mandatory. We want to build long-lasting positive impacts, foster education in remote areas, and create new opportunities in places where they wouldn't exist otherwise.

What is NFE's approach to community outreach in Brazil?

We prioritize dialogue and transparency, focusing on what the communities need, all while being compliant with Brazilian laws and international guidelines.

What makes the communities around our Barcarena terminal unique?

The Amazon region is special not only to Brazil, but also to the entire world. Most communities around our terminal are descendants of indigenous or enslaved communities. They carry an unwritten knowledge that has been passed down for generations.

What programs has NFE implemented to benefit these communities?

Before creating programs and during the execution of activities, all communities were studied through surveys, on-site visits, interviews, and the creation of a matrix of interests and priorities. NFE supports social communication, environmental education, and monitoring of fishing activities; offers complementary public health services; supports local infrastructure; and monitors job creation and local workforce programs.

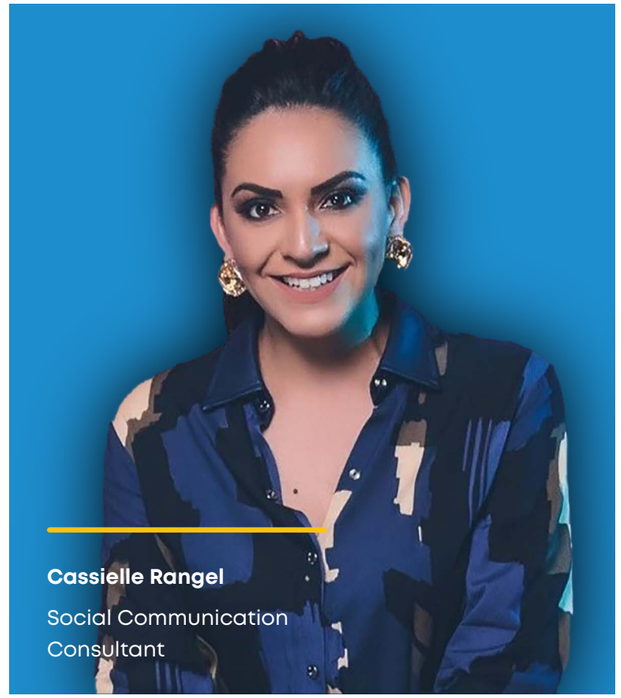
What positive impacts have these programs had?

We have created more than 1,000 direct job opportunities and many more indirect jobs. We have been supporting families in vulnerable situations with crisis relief, food baskets, and basic healthcare for children who need back-to-school check-ups. We are also implementing training for workers and job seekers in the region, which can be in the form of upskilling or basic training for entry-level jobs, as well as entrepreneurship in particular for women.

What goals does NFE have for community outreach in Brazil?

We seek to strengthen trust between NFE and local communities. Our goal is to develop and encourage lasting and sustainable activities while promoting transparent, assertive, and inclusive communication, valuing these communities and their ancestral knowledge while spreading cleaner, accessible, and positive energy to all.

"We seek to strengthen trust between NFE and local communities."



Cassielle Rangel

Social Communication Consultant

Case Study

Employee Programs

Program Overview

Interview with Ryan Sheffield, Vice President of People, New York, NY

Please describe your role at NFE.

As Vice President of People for NFE, my role involves overseeing various aspects of the company's Human Resources and talent management functions. This includes managing the full employee life cycle, employee engagement, payroll, benefits, and overall Human Resources strategy.

What approach does NFE take to professional development?

NFE offers a robust professional development program that includes a combination of training, mentoring, and growth opportunities to help NFE employees develop the skills and knowledge necessary to be successful in their current roles and overall career progression. We embody the "teach, coach, mentor" approach for our team across every region in which we operate.

"We believe in the power of positive energy and that is only possible through our number one resource: our people."

Ryan Sheffield
Vice President, People

What programs and policies does NFE have in place to benefit employees' professional development?

NFE University is a training program launched in May 2022 for employees who want to learn more about our business operations and the science behind it. This program is utilized by employees at every level of the company. Additionally, each summer, NFE offers a paid summer internship program across various function areas such as finance, marketing, and operations. The program is offered in New York, Puerto Rico and Jamaica.

What are the overarching goals of these policies?

The goals of these policies are quite simple: we aim to foster employee growth, improve job satisfaction, enhance retention, and ensure the company has a skilled, diverse, and adaptable workforce capable of meeting the company's strategic objectives. We believe in the power of positive energy and that is only possible through our number one resource: our people.

How does NFE communicate and educate employees about existing policies and programs?

Communication about NFE programs is conducted through various channels, ranging from information guides and policies within our employee handbook to internal communication platforms and a series of virtual and in-person training workshops.

How is employee feedback incorporated into developing policies and programs?

Employee feedback is critical for developing and refining NFE policies and programs. We collect feedback through company surveys, focus groups, and one-on-one meetings with employees. We use this information to curate adjustments to and elevate existing policies to advance the employee experience at NFE.

Houston, Texas
Employees gathered at our Houston, TX office to pack lunches for Kids Meals Inc- End Childhood Hunger Today.

Case Study

Employee Programs

Tuition Reimbursement

Interview with Jaifa Mezher, Associate, New York, NY

Please describe your role at NFE and your background.

I support our business development and finance teams, and other areas of the company when needed. My responsibilities include writing commercial proposals, preparing NFE's responses to requests for information, preparing internal and external communications materials such as letters or presentations, helping the projects control team track the budget execution for the Santa Catarina Terminal in Brazil, and supervising payment for vendors for certain operations. My background is in finance, government affairs, and international relations. I moved to the U.S. from Colombia, where I am originally from, to study global affairs and international energy markets at New York University.

Why did you decide to take part in NFE's tuition reimbursement program?

I have been a beneficiary of the tuition reimbursement program since early 2022 when I started my M.B.A. degree, with a focus on international business. I expect to graduate in 2023, thanks to NFE's tuition reimbursement program. I felt that the M.B.A. was going to help me enhance my qualifications, acquire new skills, and be more competitive. I was still paying for my previous student loans, so having access to the tuition reimbursement program was a great opportunity.

What goals will your studies help you reach?

In the short term, my studies will improve my critical thinking and analytical skills, helping me become better equipped to make informed decisions in my current role. In the medium-term, I see myself taking on additional responsibilities. Looking further ahead, I aspire to a more senior role within NFE.

Why do you believe programs like this matter for employees?

Encouraging professional development is a win-win. Having an educated workforce helps the company better equip itself to adapt to changes and contributes to innovation. It increases job satisfaction, it helps employees become more competitive, and it contributes to the company's success.

"Having an educated workforce helps the company better equip itself to adapt to changes, and contributes to innovation."

Jaifa Mezher
Associate

Miami, Florida Liquefier
Employees gathered at our Miami liquefier to celebrate 5 years of positive energy!

Case Study

Employee Programs

Internship Program

Interview with Harrison Lewis, Analyst, Commercial and Mergers & Acquisitions, New York, NY

Please describe your role at NFE and your background.

Our team evaluates project acquisitions, divestitures, and capital market and asset financing decisions. Our goal is to help NFE extend into regions that lack access to clean, affordable power. I joined NFE in the summer of 2022, following my graduation from the McIntire School of Commerce at The University of Virginia, where I studied finance and business analytics.

How did you come to work at NFE?

I first came across NFE during my second year of college. At that time, I had limited knowledge of the energy industry, but I had been following the founder and CEO, Wes Edens, due to his track record of successful, innovative ventures. When I learned about his new energy-focused business, I started engaging with NFE employees online. This eventually led to an in-person interview at NFE's New York office in 2019, where I was inspired by the enthusiasm of the employees. Their excitement about the company's prospects and passion for promoting clean energy ignited my own interest in becoming part of the team. Furthermore, NFE's unique strategy and mission of providing capital and infrastructure to underprivileged countries deeply resonated with me. It was a cause I felt passionate about and actively wanted to contribute my time and support to. Fortunately, I received and accepted an offer to join the internship program for the summer of 2020.

Why did you decide to participate in NFE's internship program?

While NFE's ambitious environmental objectives certainly piqued my interest, my decision ultimately hinged on two key factors: the caliber of leadership and the exceptional people at the company. NFE provided a unique opportunity to interact with highly accomplished individuals, and the prospect of learning from them daily was a key driver in my decision. Additionally, the chance to engage and learn directly with senior management, including experienced and renowned professionals like Wes Edens, was something I recognized as an unparalleled opportunity this early in my career.

How did you benefit from the program?

The internship greatly influenced my personal and professional development, providing me with the necessary tools and guidance to enhance both my technical and soft skills. What I appreciated most about the program was its hands-on nature; I had the privilege of directly interacting with government officials and clients, an opportunity I did not expect to encounter at such an early stage in my career. From these meetings, I was able to hear firsthand the impact our business has had on these underprivileged communities, benefiting both the environmental and economic systems in which we operate.

NFE's culture places teamwork at its core, recognizing that effective joint efforts and the harmonizing of ideas are fundamental to our company's success. My internship experience deepened my appreciation for productive collaboration and its crucial role in accomplishing shared goals. This lesson continues to guide me as I contribute to NFE's mission and ongoing growth.

Why do you believe programs like this matter for employees?

Internship programs are crucial for both employers and interns, as they provide a bridge between education and practical work experience. At NFE, our internship program focuses on providing a strategic, high-level understanding of our business, encouraging interns to question and challenge our established ways of thinking. This approach has led to valuable analyses and debates, made possible only by the fresh perspectives of our interns.

Beyond preparing students for work after college, these programs also benefit current employees. Interns cultivate an environment of curiosity and drive that positively influences the entire office, serving as a constant reminder to our full-time staff of the initial motivations that brought them here and the significance of our daily work. I hope NFE continues to expand the internship program across all departments to fully leverage this effect.

Are there any specific achievements or highlights from your internship that you would like to share?

As an intern, I provided research and financial analysis on early-stage deals. Notably, I got to partake in the initial stage of our expansion into the Brazilian energy market, which resulted in NFE's roughly $5 billion acquisition of Hygo Energy Transition and Golar LNG Partners in 2021, the firm's largest acquisition to date.

Beyond my time as an intern, I am most proud of this past summer when I helped lead the internship program as a full-time member of the team. This role not only facilitated my personal growth as a leader but also allowed me to acknowledge and appreciate the dedication and effort the entire NFE team invested in me during my time as an intern.

I hope to stay actively involved in the internship program, fostering constructive debates about our business and how we can further enhance our mission of spreading positive energy across the globe.

Corporate Governance

NFE believes the hallmark of a well-run company is performance, and performance is assured by establishing policies and guidelines that drive professional integrity, ethical engagement, legal compliance, and operational consistency. Policies and guidelines that go beyond words to actively manage a business result in a business culture that people trust and want to be a part of, whether as employees, customers, vendors, or investors. NFE's Corporate Governance Guidelines and Code of Business Conduct work together to guide the company to performance excellence.

ISOFlex technology under development

Our proprietary ISOFlex technology allows us to develop LNG terminals in places where they might not otherwise be possible, such as La Paz, Mexico.

NFE's Governance & Regulatory Approach

NFE prides itself on its policy commitments to integrity and compliance and how they are reflected in NFE's day-to-day operations at each employee level. We are also committed to the consistency of policy application even as our company now spans multiple geographic regions, languages, and business cultures.

The NFE Corporate Governance Guidelines reflect the commitment of the Board of Directors and management to generating long-term shareholder value, as evidenced by the inclusion of sustainability management as a metric. Sustainability at NFE is not a nice-to-have but rather a must-have, driven by an internal cross-functional Sustainability Leadership Team.

To communicate the message of good governance across the company, NFE provides formal, comprehensive compliance training on areas including anti-corruption, sanctions, anti-money laundering, and insider trading. Compliance training is provided to all employees and tailored to their roles. In 2022, we expanded this level of communication to include vendors via NFE's vendor compliance recertification program. We also began including third-party integrity guidelines outlining our compliance expectations in contracts with new vendors. NFE's next step is to enhance our community stakeholder engagement process.

View our Corporate Governance Guidelines **here**.

Santa Catarina, Brazil LNG Terminal

We are developing an offshore LNG facility located in the southern region of Brazil. The Santa Catarina facility is positioned to serve the southern part of the country, supplying local distribution companies, power plants and industrial demand.

Palo Seco, Puerto Rico Power Installation

Commissioned in response to FEMA's request for emergency power in Puerto Rico, our 150 MW power installation in Palo Seco provides critical and reliable power to help stabilize the island's energy grid.

NFE Business Ethics & Transparency

NFE aims to create an environment that spurs ethical behavior and professional accountability in every employee.

The basis of this environment is the NFE Code of Business Conduct and the training provided on its contents, which includes an annual refresher on compliance and anti-corruption. Training coverage was extended to nearly 100% of employees in 2022.

The Code of Business Conduct aligns the interests of employees with NFE's shareholders for mutual benefit and harmonizes the laws and standards of the countries in which NFE does business. The Code of Business Conduct sets out standards of compliance with international trade laws, setting a zero-tolerance standard for bribery and corruption and strict rules regarding gifts and entertainment, sponsorships, charitable donations, and social and political contributions.

The Code of Business Conduct also applies outside of NFE's company boundaries to cover advisors, consultants, business partners, intermediaries, and others conducting business on NFE's behalf. In 2022, we integrated WorldCheck database screening into our due diligence process for evaluating parties with whom we plan to do business for compliance, sanctions, and reputational risk.

Additionally, to enhance compliance in 2022, we conducted in-person training in 10 locations, reaching more than 500 employees. We improved our anti-corruption training with hypothetical situations to test understanding in real-time. In the future, all compliance training is moving to an interactive online platform with quizzes to test knowledge as the course progresses.

Our contracts with third parties contain anti-corruption language and reference our Code of Business Conduct policy. Additionally, our Third-Party Integrity Guidelines outline anti-corruption expectations. Non-employees are not trained in our policies, but we administer an annual vendor recertification program. We select vendors for recertification based on several factors, including location of services provided and overall risk profile. Vendors selected for recertification must, among other items, certify compliance with our anti-corruption policy. Vendors who do not complete recertification are blocked from payment until they comply.

These initiatives help us maintain a high standard of integrity and promote compliance.

View our Code of Conduct **here**.

NFE's Board of Directors

Superior corporate governance and the creation of an environment that encourages regulatory compliance and ethical business behavior does not happen by itself. It must be driven by executive management.

NFE's Board of Directors is responsible for risk management programs and policy approval. The Board also plays a vital role in guiding company processes and investments and advising members of NFE's management team. As a publicly traded company with stock listed on the Nasdaq, NFE's Board of Directors is composed in accordance with the related provisions of the Sarbanes-Oxley Act, regulations of the SEC, and requirements of Nasdaq.

Information Technology Security

In today's digital world, we are acutely aware of the crucial role that IT security plays. Protecting our operations, safeguarding sensitive data, and maintaining the trust of our stakeholders heavily rely on ensuring the confidentiality, integrity, and availability of information.

Increasingly, a key element of good corporate governance involves adopting and imposing a policy to secure the company's electronic data, devices, systems, and software.

Since 2020, NFE has implemented and regularly updated an Information Technology (IT) security policy to keep up with emerging IT-related threats. The NFE policy governs employee and contractor use of information systems and company data, the performance of regular security assessments, application development, use of networks, and the administration of the policy itself.

Taking a multi-layered approach to IT security, we have implemented proactive measures including continuous monitoring and robust incident response protocols. An example of our proactive approach is the monthly phishing tests that we conduct. All employees are included in this testing program, and any employee who fails a test must undergo additional online training to prevent future occurrences. By adopting such an approach, we effectively mitigate risks, thwart unauthorized access and data breaches, and prevent potential disruptions in our services.

At every step, we prioritize the security of our systems, data, and operations. By reinforcing awareness, implementing policies, and acting decisively to address vulnerabilities, we are dedicated to upholding the highest standards of IT security.

NFE recognizes the growing threat and potential cost of failure of IT security efforts and plans to continuously upgrade our policies and related support to employees and contractors to protect company data and systems as threats emerge.

Case Study

Cybersecurity

Interview with David Burrell, Vice President of Operational Technology and Jerry Gentry, Vice President of Infrastructure and Security, New York, NY

David's team is responsible for data acquisition and the technologies that keep NFE's facilities operating, including the plant control systems and plant cybersecurity. Jerry's team is responsible for corporate cybersecurity, data security, and IT infrastructure. Following are their thoughts on their roles and missions.

Why is IT security important to NFE?

Todays' businesses depend on the safe and accurate exchange of digital information. Having access to standard IT systems is critical for our businesses to operate. If our IT security position is compromised, the information we need to run this company and make decisions will not be available. Our cybersecurity policies and actions focus on reducing and managing the risk associated with protecting our digital information.

Think of your work. We have laptops, clouds, mobile phones, and collaborative tools. All are designed for ease of use, and that brings with them complexity that a clever adversary can leverage. The goal of our IT department is to make it easy for employees to do their work through digital means. They don't have to understand the technology – they can just use it to achieve business goals with the confidence that our IT infrastructure is designed and operated in a safe and secure way.

Cybersecurity is important not just in IT but also across the organization. There are more attackers and more new methods of attack today than ever. And the oldest attack types are still in use, so everything new is additive. As we leverage the data and information that is stored and accessed through digital means, every employee is a potential opening for an attack. The success of our enterprise initiatives fundamentally requires us to protect the information and applications we leverage to make decisions and generate revenue.

What do you view as the primary issues around IT security today?

People, processes, and technology are the cornerstones of cybersecurity. Without the proper balance of those key items, our risk increases.

Although there is a lot of publicity around advanced attacks and threat actors, the biggest security concern for enterprises is the end user, meaning individual employees. Most incursions are for ransomware attacks enabled by end users opening emails or web links that have malicious code embedded. We use a service that samples our users and sends them a fake phishing email with an embedded attack. We are consistently lower than 6% of employees clicking on the link in the fake emails, and that number continues to fall.

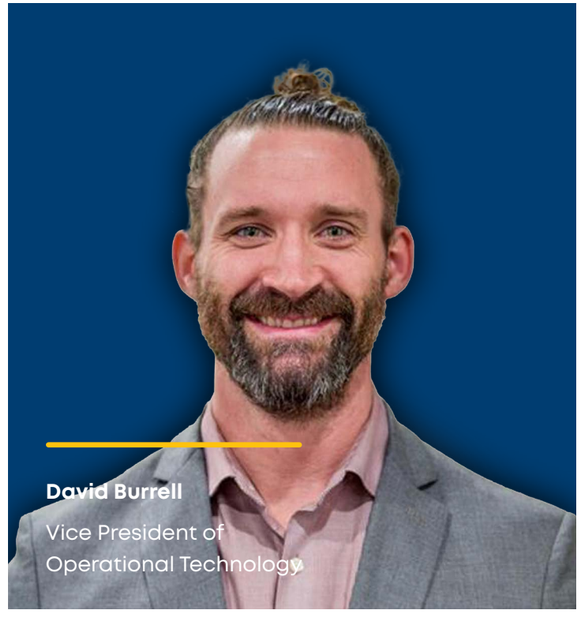
How have these issues changed over the course of your career, and how do you see them evolving in the future?

The basics have mostly been the same: protect your perimeter and educate your people on the most recent threats. The attack surface hasn't changed, but the sophistication of attacks has increased as technology evolves and the attackers learn more efficient ways to dupe people. The need for the enterprise to be on constant alert is more important now than ever. We can't wait and then react; we must be aggressively proactive.

At the enterprise level, threat actors (the ones who initiate the attacks) are joining together and affiliating to attack. They have specializations, and each contributes a portion of the attack and then shares in the rewards. They have progressed to running like a business with outsourcing and possibly even service-level agreements.

The most recent threats have increased in sophistication by using standard tools and functions within the computing environment. Instead of unleashing a virus that has a signature (that still happens), the recent attacks leverage standard functions (like PowerShell scripts) that look normal within a computing environment.

"People, processes, and technology are the cornerstones of cybersecurity. Without proper balance of those key items, our risk increases."



David Burrell
Vice President of Operational Technology

What is NFE doing to address IT security concerns in today's virtual world?

To account for people, processes, and technology, we have a parallel three-pronged approach:

- Educate people: ensure they know what to do and test their reactions to provide more specific education to protect us.
- Processes: have repeatable, easily understandable processes that clearly define roles and responsibilities for everyday protections and what to do in the case of an intrusion. You hope it never happens, but you prepare for the worst and work to be resilient and bounce back quickly if there is an attack.
- Technology: stay current with technology to match our business needs. That includes ensuring our software is up to date, our hardware is supported, and the traffic in our networks is protected and consistent with what a company like ours would typically see. We also install and manage tools for managed detection and response from vendors at several points in our infrastructure. No one vendor does it all, so we get input from different points of view to build our view of our status.

How does NFE communicate with and educate employees about IT security best practices?

We have published standards of conduct for cybersecurity, and we do regular phishing tests for all our users. In 2024, we will commence mandatory cybersecurity awareness training. We have also initiated a Cyber Security Council composed of the business leadership across NFE. The Council meets quarterly and focuses on NFE's cyber status, any important incidents, and decisions about investment and education.

> **"The basics have mostly been the same: protect your perimeter and educate your people on the most recent threats."**

Jerry Gentry
Vice President of
Infrastructure & Security

Miami, Florida Liquefier

Constructed in just one year, our Miami liquefier was commissioned in 2015. The facility was the first privately owned LNG plant in Florida and the first to export LNG from the continental United States to a non-FTA country.

Our Sustainability Journey

At NFE, we are proud of the progress we have made on our sustainability journey. We see it as a critical part of our mission to provide clean and reliable energy solutions while mitigating our environmental impact and driving positive social change.

As we look toward the future, we remain steadfast in our commitment to sustainability. We recognize that the challenges for the transition to a clean energy future are significant, but we are confident in our ability to find innovative solutions that will shape a better future for generations to come.

We will continue to invest in clean, low carbon and very-low carbon energy sources, working toward a more sustainable and resilient energy infrastructure. We will engage with local communities, understanding their needs and working hand-in-hand to create lasting positive impacts. We will prioritize the health and safety of our employees, placing their well-being at the forefront of everything we do.

Transparency will remain at the heart of our sustainability efforts. We will openly communicate our progress, inviting feedback and collaboration from all stakeholders. We will hold ourselves accountable for our actions, striving for continuous improvement and embracing responsible business practices.

Our sustainability journey is not a destination, but a relentless pursuit of a better future. Together, we are building a world where clean and reliable energy is accessible to all, where communities thrive, and where the planet is preserved for future generations. Join us as we continue along this journey because, at NFE, we believe a sustainable future is within our reach.

BAL Environmental Service Project

We partnered with the Basketball Africa League (BAL) to promote environmental education and stewardship in sub-Saharan Africa.

Appendix

San Juan, Puerto Rico
LNG Terminal & Power Installation

Our San Juan emergency power installation, located adjacent to our existing San Juan terminal, provides critical and reliable power to help stabilize the island's energy grid.

Performance Index

	Unit	2020	2021	2022
ENVIRONMENT				
Scope 1 Emissions	mt CO2e	967,889	1,102,015	679,964
Scope 2 Emissions	mt CO2e	46,781	19,421	22,529
Scope 3 Emissions*	mt CO_2e	1,979,580	2,106,423	3,907,656
Carbon Intensity	mt CO_2e/$1,000 revenue	2.25	0.85	0.30
Total Fuel Consumed	MWh	n/a	3,764,237	2,643,146
Total Electricity Consumed	MWh	n/a	40,969	51,666
Total Fuel Sold	MWh	n/a	11,069,588	21,538,397
Total Electricity & Steam Sold	MWh	n/a	656,876	490,861
Hydrocarbon Spills	number	0	0	0

**Scope 3 Category Use of Sold Product*

HEALTH & SAFETY				
LTIR - employee	rate	0	0	0
TRIR - employee	rate	0	0	0
FAR - employee	rate	0	0	0
FIR - employee	rate	0	0	0
Fatalities	number	0	0	0
Tier 1 Process Safety Events	number	0	0	0

Performance Index

	Unit	2020	2021	2022
EMPLOYMENT & DIVERSITY				
Workforce Gender				
Male	percentage	77.0%	80.0%	80.0%
Female	percentage	23.0%	20.0%	20.0%
Workforce Age				
Under 30	percentage	17.0%	13.0%	11.0%
30-50	percentage	68.0%	72.0%	72.0%
Over 50	percentage	15.0%	15.0%	17.0%
Workforce Ethnicity				
Minority	percentage	64.0%	69.0%	68.0%
Non-Minority	percentage	36.0%	31.0%	32.0%
GOVERNANCE				
Board Gender				
Male	percentage	Not Reported	Not Reported	12.5%
Female	percentage	Not Reported	Not Reported	87.5%
Board Ethnicity				
Minority	percentage	Not Reported	Not Reported	12.5%
Non-Minority	percentage	Not Reported	Not Reported	87.5%
REVENUE				
	$1,000s	451,650	1,322,810	2,368,272

Content Index

IPIECA Indicator	GRI Disclosure	SASB Code	TCFD Disclosure	Location
GOVERNANCE & BUSINESS ETHICS				
GOV-1-C1	2-9	-	-	Proxy Statement
GOV-1-C2	2	-	-	Code of Conduct
GOV-1-C4	2	EM-EP-530a.1	-	HSSE Policy Anti-Corruption Policy Third-Party Integrity Guidelines Code of Conduct
GOV-1-C5	2-14	EM-EP-530a.1	Governance (b)	Corporate Governance Guidelines
GOV-1-A1	2-9	-	-	Proxy Statement
GOV-3-C1	205	EM-EP-510a.2	-	Anti-Corruption Policy Code of Conduct
GOV-3-C2	205-2	-	-	Business Ethics & Transparency (page 91)
GOV-3-C3	205-1	-	-	Business Ethics & Transparency (page 91)
GOV-3-C4	205	-	-	Code of Conduct Accounting and Auditing Whistleblower Policy
GOV-3-A1	205-2	-	-	Business Ethics & Transparency (page 91)
CLIMATE CHANGE & ENERGY				
CCE-1-C1	2-9, 2-12, 2-13	-	Strategy (a)	NFE's Climate Change Risks & Opportunities (page 30)
CCE-1-C3	2-23	-	-	NFE's Climate Change Risks & Opportunities (page 30)
CCE-1-C4	3	-	Strategy (c)	NFE's Clean Energy Past, Energy Innovation Present and Very-Low Carbon Future (page 29) NFE's Climate Change Risks & Opportunities (page 30)
CCE-2-C1	305	-	Strategy (c)	NFE's Climate Change Risks & Opportunities (page 30)

Content Index

IPIECA Indicator	GRI Disclosure	SASB Code	TCFD Disclosure	Location
CLIMATE CHANGE & ENERGY (CONT')				
CCE-2-C2	305	EM-EP-110a.3 EM-MD-110a.2 EM-RM-110a.2	Metrics & Targets (c)	NFE's Journey to Net Zero (page 42) Detailed GHG Inventory (page 53)
CCE-2-C4	305	EM-EP-110a.3 EM-MD-110a.2 EM-RM-110a.2	Metrics & Targets (b)	NFE's Journey to Net Zero (page 42) Detailed GHG Inventory (page 53)
CCE-3-C1	305-5	-	-	NFE's Clean Energy Past, Energy Innovation Present and Very-Low Carbon Future (page 29) NFE's Climate Change Risks & Opportunities (page 30)
CCE-3-C2	305-5	-	-	NFE's Clean Energy Past, Energy Innovation Present and Very-Low Carbon Future (page 29) NFE's Climate Change Risks & Opportunities (page 30)
CCE-3-A1	305-5	-	-	NFE's Climate Change Risks & Opportunities (page 30)
CCE-3-A5	305-5	-	-	NFE's Climate Change Risks & Opportunities (page 30)
CCE-3-A8	305-5	EM-EP-420a.3	-	NFE's Climate Change Risks & Opportunities (page 30)
CCE-4-C1	305-1	EM-EP-110a.1 EM-MD-110a.1 EM-RM-110a.1	-	Detailed GHG Inventory (page 53)
CCE-4-C2	305-5	-	-	Detailed GHG Inventory (page 53)
CCE-4-C3	305	-	-	Detailed GHG Inventory (page 53)
CCE-4-C4	305-4	-	-	Detailed GHG Inventory (page 53)
CCE-4-A2	305-3	-	-	Detailed GHG Inventory (page 53)
CCE-6-C1	302-1	-	-	Energy (page 50)

Content Index

IPIECA Indicator	GRI Disclosure	SASB Code	TCFD Disclosure	Location
ENVIRONMENT				
ENV-5-C2	305	-	-	Air Quality (page 51)
ENV-5-A3	305	-	-	Air Quality (page 51)
ENV-6-C1	306-1	EM-EP-540a.2 EM-MD-540a.4	-	Environmental Spills (page 57)
ENV-6-C2	306-3	-	-	Environmental Spills (page 57)
ENV-6-C3	306-3	-	-	Environmental Spills (page 57)
ENV-6-C4	306-2	-	-	Occupational Health & Safety (page 64)
ENV-6-A1	306-3	-	-	Environmental Spills (page 57)
ENV-6-A2	306-3	-	-	Environmental Spills (page 57)
ENV-6-A3	306-3	-	-	Environmental Spills (page 57)
ENV-6-A4	306-3	-	-	Environmental Spills (page 57)
ENV-6-A5	306-3	-	-	Environmental Spills (page 57)
ENV-6-A6	306-3	-	-	Environmental Spills (page 57)
ENV-6-A7	306-3	-	-	Environmental Spills (page 57)
SAFETY, HEALTH, & SECURITY				
SHS-1-C1	403-4	EM-EP-320a.2 EM-RM-320a.2	-	Occupational Health & Safety (page 64)
SHS-1-C2	403	EM-EP-320a.2 EM-RM-320a.2	-	Occupational Health & Safety (page 64)

Content Index

IPIECA Indicator	GRI Disclosure	SASB Code	TCFD Disclosure	Location
SAFETY, HEALTH, & SECURITY (CONT')				
SHS-1-C3	403-8	EM-EP-320a.2 EM-RM-320a.2	-	Occupational Health & Safety (page 64)
SHS-1-A1	403	EM-EP-320a.2 EM-RM-320a.2	-	Health & Safety Case Study (page 76)
SHS-1-A2	403	EM-EP-320a.2 EM-RM-320a.2	-	Occupational Health & Safety (page 64)
SHS-2-C1	403-2	EM-EP-320a.2 EM-RM-320a.2	-	Workforce Inclusion, Engagement, & Development (page 66)
SHS-2-C2	403-2	EM-EP-320a.2 EM-RM-320a.2	-	Workforce Inclusion, Engagement, & Development (page 66)
SHS-2-C3	403-6	-	-	Workforce Inclusion, Engagement, & Development (page 66)
SHS-3-C1	-	EM-EP-320a.2 EM-RM-320a.2	-	Occupational Health & Safety (page 64)
SHS-3-C3	403-2	EM-EP-320a.2 EM-RM-320a.2	-	Occupational Health & Safety (page 64)
SHS-3-A3	403-2	EM-EP-320a.2 EM-RM-320a.2	-	Occupational Health & Safety (page 64)
SHS-4-C1	403	-	-	Occupational Health & Safety (page 64)
SHS-4-C2	403	-	-	Occupational Health & Safety (page 64)
SHS-4-C3	403	-	-	Occupational Health & Safety (page 64)
SHS-7-C1	3-3, 410	-	-	NFE Information Technology Security (page 93)
SHS-7-C2	3-3, 410	-	-	NFE Information Technology Security (page 93)
SHS-7-C3	3-3, 410	-	-	NFE Information Technology Security (page 93)

Content Index

IPIECA Indicator	GRI Disclosure	SASB Code	TCFD Disclosure	Location
SOCIAL				
SOC-1-C1	410-1	-	-	Code of Conduct
SOC-1-C2	308,414	-	-	Third-Party Integrity Guidelines
SOC-3-C1	410-1	-	-	Code of Conduct
SOC-4-C1	410-1	-	-	Growth & Local Hires (page 67)
SOC-4-C2	403-6	-	-	Workforce Inclusion, Engagement, & Development (page 66)
SOC-4-C3	-	-	-	Workforce Inclusion, Engagement, & Development (page 66)
SOC-5-C1	404, 405	-	-	Code of Conduct
SOC-5-C2	404, 405	-	-	Workforce Inclusion, Engagement, & Development (page 66)
SOC-5-C3	404, 405	-	-	Workforce Inclusion, Engagement, & Development (page 66)
SOC-6-C1	403-4	-	-	Workforce Engagement (page 66)
SOC-6-C2	403-4	-	-	Code of Conduct
SOC-7-C1	404	-	-	Community Relations & Social Investment (page 72)
SOC-7-C2	404	-	-	Community Relations & Social Investment (page 72)
SOC-8-C1	401, 402	-	-	Code of Conduct
SOC-9-C1	413	-	-	Community Relations & Social Investment (page 72)
SOC-9-C2	413	EM-EP-210b.1	-	Community Relations & Social Investment (page 72)

Content Index

IPIECA Indicator	GRI Disclosure	SASB Code	TCFD Disclosure	Location
SOCIAL (CONT')				
SOC-9-C3	413	EM-EP-210b.1	-	Community Relations & Social Investment (page 72)
SOC-12-C1	413	EM-EP-210b.1	-	Stakeholder Communication Mechanism (page 73)
SOC-13-C1	413	EM-EP-210b.1	-	Community Relations & Social Investment (page 72)
SOC-13-C2	413	EM-EP-210b.1	-	Community Relations & Social Investment (page 72)
SOC-13-A1	413	EM-EP-210b.1	-	Community Outreach Case Study (page 78)
SOC-13-A5	413	EM-EP-210b.1	-	CLBL Snapshot (page 73)
SOC-13-A1	413	EM-EP-210b.1	-	Jamaica Summer Internship Snapshot; Growth & Local Hires (page 69)

Disclosures

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. These forward-looking statements include our 2023 and 2024 targets and our goals regarding net-zero emissions. These forward-looking statements represent the Company’s expectations or beliefs concerning future events, and it is possible that the results described in this report 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, which could cause actual results to differ materially from the results discussed in the 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 development of our projects and businesses, including our hydrogen business; increases in energy and fuel needs for the Company’s projects; competition in the energy industry; the receipt of permits, approvals and authorizations from governmental and regulatory agencies on a timely basis or at all; and new or changes to existing governmental policies, laws, rules or regulations, or the administration thereof. Accordingly, readers should not place undue reliance on forward-looking statements as a prediction of actual 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 and quarterly reports, and other reports filed with the SEC, which could cause our 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 the situation may change in the future.

NO EXTERNAL AUDIT

This report and the data presented therein have not been externally audited, assured, attested, or verified.

Endnotes

1 See IEA WEO 2022, page 59.

2 See IEA WEO 2022 page 325 and 409.

3 See IEA WEO 2022, page 86.

4 See IEA WEO 2022, page 86.

5 See https://www.consilium.europa.eu/en/infographics/eu-gas-supply/

6 The Greenhouse Gas Protocol Initiative. "A corporate accounting and reporting standard." World Resources Institute and World Business Council for Sustainable Development (2004, as amended).

La Paz, Mexico LNG Terminal

ISO containers being unloaded as part of our ISOFlex LNG delivery system.

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