



New Fortress Energy Inc. Announces Cash Tender Offer for up to \$250,000,000 of its 6.750% Senior Secured Notes due 2025

NEW YORK--(BUSINESS WIRE)--Mar. 5, 2024-- New Fortress Energy Inc. (NASDAQ: NFE) (the "Company") today announced the commencement of a tender offer (the "Tender Offer") to purchase for cash up to \$250,000,000 in aggregate principal amount (as such aggregate principal amount may be increased or decreased by the Company, the "Aggregate Maximum Principal Amount") of its outstanding 6.750% Senior Secured Notes due 2025 (the "Notes"). The Tender Offer is being made pursuant to an Offer to Purchase, dated March 5, 2024 (the "Offer to Purchase").

The Tender Offer is subject to customary conditions, including, among others, that the Offeror receive gross proceeds of at least \$500 million from a debt financing on terms and conditions acceptable to the Offeror. The Offeror intends to complete a Debt Financing in connection with the Tender Offer, subject to market conditions, and upon the successful completion of such Debt Financing, together with any and all other conditions of the Tender Offer, the Offeror intends to use a portion of the proceeds from such Debt Financing (net of transaction fees and expenses) to finance the Offeror's purchase of Notes pursuant to the Tender Offer.

The following table sets forth the Tender Offer Consideration, the Early Tender Payment and the Total Consideration (each, as defined herein) for the Tender Offer:

Title of Note	CUSIP /ISIN (144A)(1)	CUSIP /ISIN (Reg S)(1)	Principal Amount Outstanding	Aggregate Maximum Principal Amount	Tender Offer Consideration (2)(3)	Early Tender Payment (3)(4)	Total Consideration (3)(5)
6.750% Senior Secured Notes due 2025	644393 AA8 / US644393AA81	U6422PAA6 / USU6422PAA67	\$1,250,000,000	\$250,000,000	\$975	\$30	\$1,005

(1) No representation is made as to the correctness or accuracy of such CUSIP or ISIN numbers; such numbers are provided solely for the convenience of the Holders (as defined below).

(2) Per \$1,000 principal amount of Notes validly tendered and not validly withdrawn at or prior to the Expiration Date (as defined herein).

(3) Excludes accrued and unpaid interest ("Accrued Interest"), which will be paid in addition to the Tender Offer Consideration or the Total Consideration, as applicable.

(4) For each \$1,000 principal amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date (as defined herein).

(5) For each \$1,000 principal amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date. Total Consideration includes the Early Tender Payment.

The Tender Offer will expire at one minute after 5:00 p.m. New York City time, on April 2, 2024 unless extended or earlier terminated (such date and time, as it may be extended or earlier terminated, the "Expiration Date"). Registered holders (each, a "Holder" and collectively, the "Holders") of the Notes must validly tender their Notes at or before 5:00 p.m., New York City time, on March 18, 2024 (such date and time, as it may be extended or earlier terminated, the "Early Tender Date") in order to be eligible to receive the Early Tender Payment in addition to the Tender Offer Consideration.

Tenders of the Notes may be withdrawn at any time at or prior to 5:00 p.m., New York City time, on March 18, 2024, unless extended or earlier terminated by the Company, and not thereafter, except in certain limited circumstances where withdrawal rights are required by applicable law.

Subject to the Aggregate Maximum Principal Amount and the other terms and conditions of the Tender Offer, possible proration of the Notes on the Early Settlement Date or the Final Settlement Date will be determined in accordance with the terms of the Tender Offer.

If the aggregate principal amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date and accepted for purchase by the Company equals or exceeds the Aggregate Maximum Principal Amount, then Holders who validly tender their Notes after the Early Tender Date will not have any such Notes accepted for payment (unless the terms of the Tender Offer are amended by the Company in its sole and absolute discretion).

If on the Early Settlement Date or Final Settlement Date (each, as defined herein), as applicable, only a portion of the tendered Notes may be accepted for purchase, due to the aggregate principal amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date or the Expiration Date, as applicable, exceeding the Aggregate Maximum Principal Amount, then the aggregate principal amount of Notes accepted for purchase will be prorated (subject to adjustment to maintain the authorized denomination of the Notes) based upon the aggregate principal amount of Notes that have been validly tendered and not validly withdrawn and not yet accepted for purchase in the Tender Offer, such that the Aggregate Maximum Principal Amount will not be exceeded. If the Tender Offer is not fully subscribed as of the Early Tender Date, Holders who validly tender Notes after the Early Tender Date may be subject to proration, whereas Holders who validly tender Notes at or prior to the Early Tender Date will not be subject to proration.

The Total Consideration includes an early tender payment (the "Early Tender Payment") of \$30 for each \$1,000 principal amount of the Notes, which Early Tender Payment is in addition to the Tender Offer Consideration.

Subject to purchase in accordance with the Aggregate Maximum Principal Amount and possible proration, Holders validly tendering Notes that have not been validly withdrawn at or prior to the Early Tender Date will be eligible to receive the applicable Total Consideration listed in the table above, which includes the Early Tender Payment, on the "Early Settlement Date," which is expected to be March 19, 2024 (the first business day after the Early Tender Date), but that may change without notice. Holders validly tendering Notes after the Early Tender Date but at or prior to the Expiration Date will only be eligible to receive the "Tender Offer Consideration" listed in the table on the "Final Settlement Date." The Final Settlement Date is expected to be April 3, 2024 (the first business day after the Expiration Date), but that may change without notice. In addition to the Total Consideration or Tender Offer Consideration, Holders whose Notes are accepted for purchase will also receive Accrued Interest from the last interest payment date up to, but not including, the applicable settlement date.

The obligation of the Company to accept for purchase, and to pay for, Notes validly tendered pursuant to the Tender Offer is subject to, and conditioned upon, the satisfaction or waiver of certain conditions as set forth in the Offer to Purchase, in the sole and absolute discretion of the Company, including the Company's completion of a Debt Financing, on terms satisfactory to the Company, the proceeds of which (net of transaction fees and expenses) will be used to finance its purchase of Notes pursuant to the Tender Offer. For avoidance of doubt, references in the Offer to Purchase to "completion" of the Debt Financing mean the completion of the closing under such Debt Financing, at which closing the Company receives the anticipated proceeds from the Debt Financing. No assurance can be given that the Debt Financing will be completed. If such conditions shall not have been satisfied (or waived by the Company), no payments will be made to tendering Holders on the Early Settlement Date or Final Settlement Date, as applicable. The Tender Offer is not conditioned on any minimum principal amount of Notes being tendered. The Tender Offer and its provisions may be amended, extended, terminated, waived or withdrawn by the Company in its sole and absolute discretion.

None of the Company, the trustee for the Notes, any paying agent, transfer agent or listing agent under the Notes, Morgan Stanley & Co. LLC, as the dealer manager, the information and tender agent, any of their respective subsidiaries or affiliates or any of their respective directors, officers, employees or representatives makes any recommendation to Holders as to whether or not to tender all or any portion of their Notes, and none of the foregoing has authorized any person to make any such recommendation. Holders must decide whether to tender Notes, and if tendering, the amount of Notes to tender. Holders are urged to evaluate carefully all information in the Offer to Purchase, consult their own investment, legal and tax advisors and make their own decisions whether to tender Notes and, if so, the principal amount of Notes to tender.

All of the Notes are held in book-entry form. If you hold Notes through a broker, dealer, commercial bank, trust company or other nominee, you must contact such broker, dealer, commercial bank, trust company or other nominee if you wish to tender Notes pursuant to the Tender Offer. You should check with such broker, dealer, commercial bank, trust company or other nominee to determine whether they will charge you a fee for tendering Notes on your behalf. You should also confirm with the broker, dealer, bank, trust company or other nominee any deadlines by which you must provide your tender instructions, because the relevant deadline set by such nominee may be earlier than the deadlines set forth herein.

The Company has retained Morgan Stanley & Co. LLC to serve as the sole dealer manager for the Tender Offer. The Company has retained D.F. King & Co., Inc. to act as the information and tender agent in respect of the Tender Offer.

For additional information regarding the terms of the Tender Offer, please contact Morgan Stanley & Co. LLC at its telephone number set forth on the back cover page of the Offer to Purchase. Copies of the Offer to Purchase may be obtained by contacting D.F. King & Co., Inc., at nfe@dfking.com or 1 (800) 821-8781.

This notice does not constitute or form part of any offer or invitation to purchase or sell, or any solicitation of any offer to sell or purchase, the Notes or any other securities in the United States or any other jurisdiction, and neither this notice nor any part of it, nor the fact of its release, shall form the basis of, or be relied on or in connection with, any contract therefor. The Tender Offer is made only by and pursuant to the terms and conditions of the Offer to Purchase and the information in this notice is qualified by reference to the Offer to Purchase.

This press release does not constitute an offer to buy or the solicitation of an offer to sell any securities in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made by the dealer manager or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

About New Fortress Energy Inc.

New Fortress Energy Inc. (Nasdaq: NFE) is a global energy infrastructure company founded to help address energy poverty and accelerate the world's transition to reliable, affordable, and clean energy. The company owns and operates natural gas and liquefied natural gas (LNG) infrastructure and an integrated fleet of ships and logistics assets to rapidly deliver turnkey energy solutions to global markets. Collectively, the company's assets and operations reinforce global energy security, enable economic growth, enhance environmental stewardship and transform local industries and communities around the world.

Cautionary Statement Concerning Forward-Looking Statements

This press release contains certain statements and information that may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than historical information are forward-looking statements that involve known and unknown risks and relate to future events, our future financial performance or our projected business results. You can identify these forward-looking statements by the use of forward-looking words such as "expects," "may," "will," "can," "could," "should," "predicts," "intends," "plans," "estimates," "anticipates," "believes," "schedules," "progress," "targets," "budgets," "outlook," "trends," "forecasts," "projects," "guidance," "focus," "on track," "goals," "objectives," "strategies," "opportunities," "poised," or the negative version of those words or other comparable words. By their nature, forward-looking statements require the Company to make assumptions and are subject to important known and unknown risks and uncertainties, which may cause the Company's actual results in future periods to differ materially from those set forth in the forward-looking statements. For additional information regarding these risks and uncertainties, and the assumptions underlying the forward-looking statements, please refer to the Offer to Purchase. The forward-looking statements set forth herein reflect management's expectations as at the date the statements are made and are subject to change after such date. Unless otherwise required by applicable securities laws, the Company expressly disclaims any intention, and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

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