



New Fortress Energy Provides Update on its Initial FLNG Asset

NEW YORK--(BUSINESS WIRE)--Oct. 25, 2024-- New Fortress Energy Inc. (NASDAQ: NFE) ("NFE" or the "Company") is pleased to announce that its initial Fast LNG unit has completed its third cargo loading today. The cargo has been loaded onto the BW Pavilion and is setting sail for NFE's operation in Puerto Rico.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20241025910713/en/>

 BV Pavilion sails away with Fast LNG's third cargo (Photo: Business Wire)

The unit is producing at or above its nameplate capacity of 1.4 MTPA.

"We are excited that we have achieved full nameplate performance and believe there is room for further production gains as we continue to commission our facility. Now that we have reached full production¹, our focus is on the continuous reliability and production of our installation. This is a significant milestone for our FLNG unit and team, and we are very pleased with the progress we have made to date," said Barry Clayton, Senior Vice President of FLNG Operations.

About New Fortress Energy Inc.

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

BV Pavilion sails away with Fast LNG's third cargo (Photo: Business Wire)

local industries and communities around the world.

Cautionary Language Regarding 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 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," "predicts," "intends," "plans," "estimates," "anticipates," or the negative version of these terms or other comparable words.

These forward-looking statements are necessarily estimates based upon current information and involve a number of risks, uncertainties and other factors, many of which are outside of the Company's control. Actual results or events may differ materially from the results anticipated in these forward-looking statements. Specific factors that could cause actual results to differ from those in the forward-looking statements include, but are not limited to: our ability to achieve future production gains and fine tune our facility. These factors are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of NFE's forward-looking statements. Other known or unpredictable factors could also have material adverse effects on future results.

Any forward-looking statement speaks only as of the date on which it is made, and we undertake no duty to update or revise these forward-looking statements, even though our situation may change in the future. New factors emerge from time to time, and it is not possible for the Company to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements included in NFE's annual and quarterly reports filed with the Securities and Exchange Commission, which could cause its actual results to differ materially from those contained in any forward-looking statement.

¹ "Full production" means we expect LNG to be made available in the near future, LNG has been made available to the relevant project. Where LNG is

going to be made available or has been made available but full commercial operations have not yet begun, full commercial operations will occur later than, and may occur substantially later than, our reported Operational, Completion or Deployment date, and we may not generate any revenue until full commercial operations have begun. We cannot assure you if or when such projects will reach full commercial operation. Our ability to export liquefied natural gas depends on our ability to obtain export and other permits from governmental and regulatory agencies. No assurance can be given that we will receive required permits, approvals and authorizations from governmental and regulatory agencies in connection with the exportation of liquefied natural gas on a timely basis or at all or that, once received, we will be able to maintain in full force and effect, renew or replace such permits, approvals and authorizations.

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