May 2020

Q1 2020
Investor Presentation

NewFortress energy

Delivering Positive Energy Worldwide

Our Vision

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

Our Mission

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

Highlights

1. Record volumes sold:
   - January: ~700k gpd
   - February: ~730k gpd
   - March: ~830k gpd
   - April: ~1.0mm gpd
   - Goal of **1.5mm - 2.5mm gpd** for remainder of **2020**

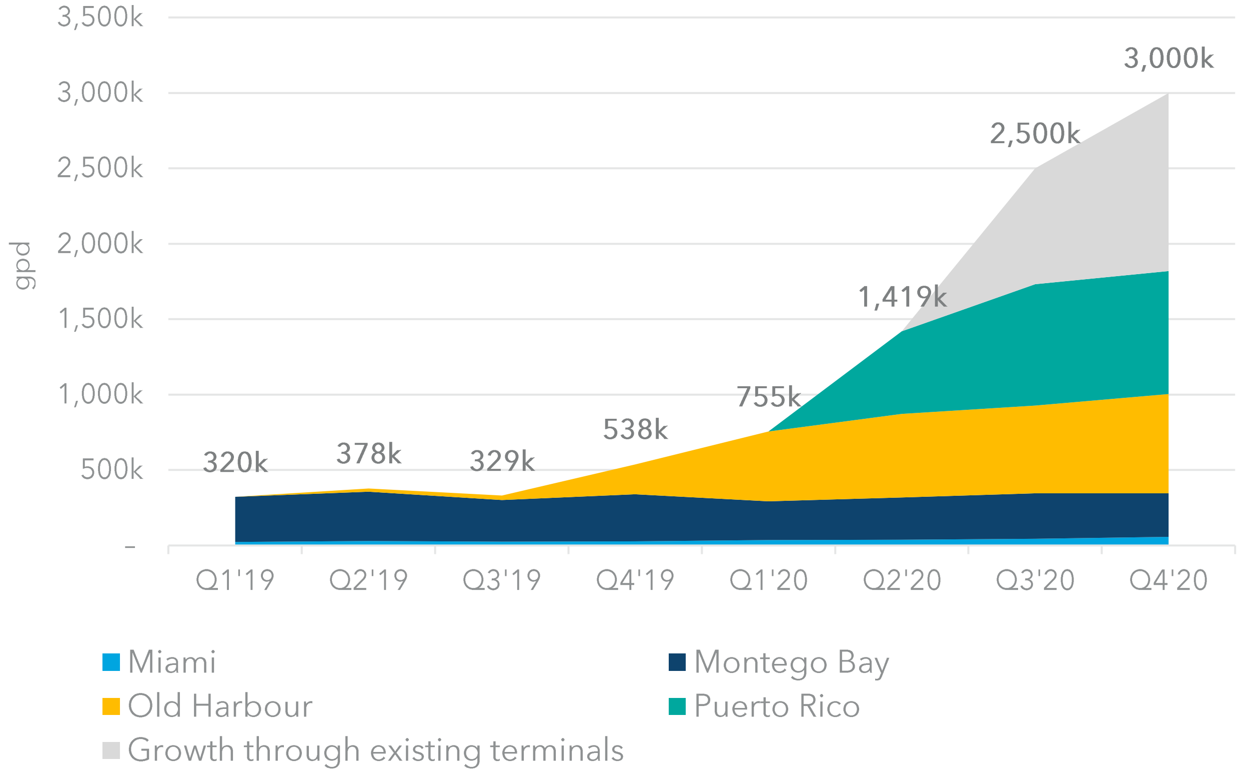
2. Montego Bay, Old Harbour and San Juan are **Complete** and fully **Operational**(1)

3. New business **pipeline is very robust**

4. COVID has impacted our customers, but **power and gas are essential goods**

Volumes Continue to Grow

- Our goal is for volumes to average 1.5mm - 2.5mm gpd for remainder of 2020
- Current pipeline could add meaningfully to this goal

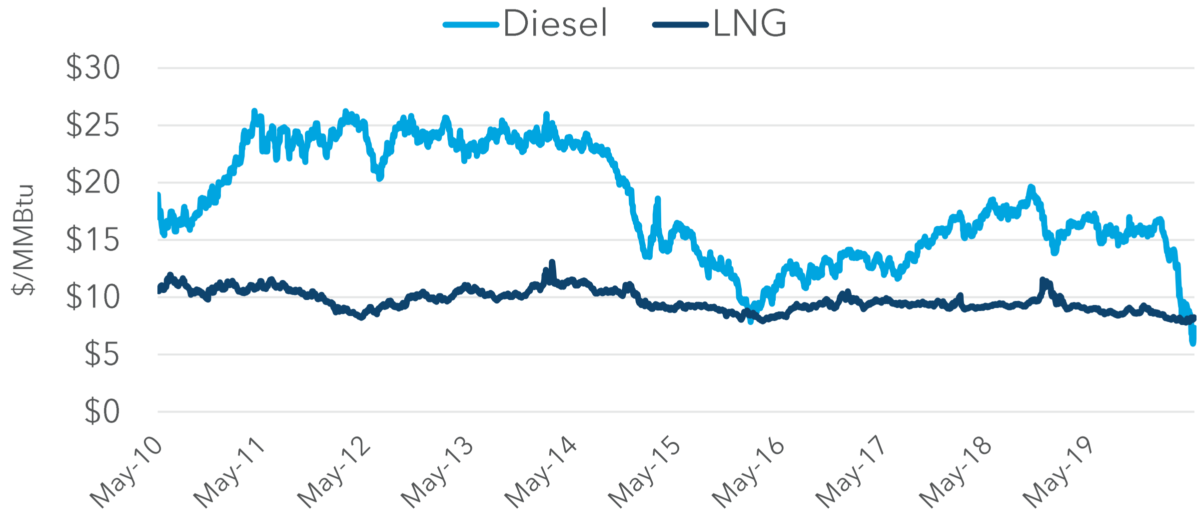


Gallons per Day (mm)	Illustrative Operating Margin Goal[2] ($mm) Per Quarter	Annualized[3]
1.0	$3	$12
1.5	$45	$180
2.0	$75	$300
2.5	$94	$375
3.0	$113	$450

COVID-19 Impact

- Customers still using significant volumes of gas & power
- Total margin reductions have been ~20%
- Oil prices have collapsed
- Natural gas still offers a compelling alternative

LNG[4] vs. Diesel [5]: LNG was more affordable than diesel for all but 15 days in the last 10 years

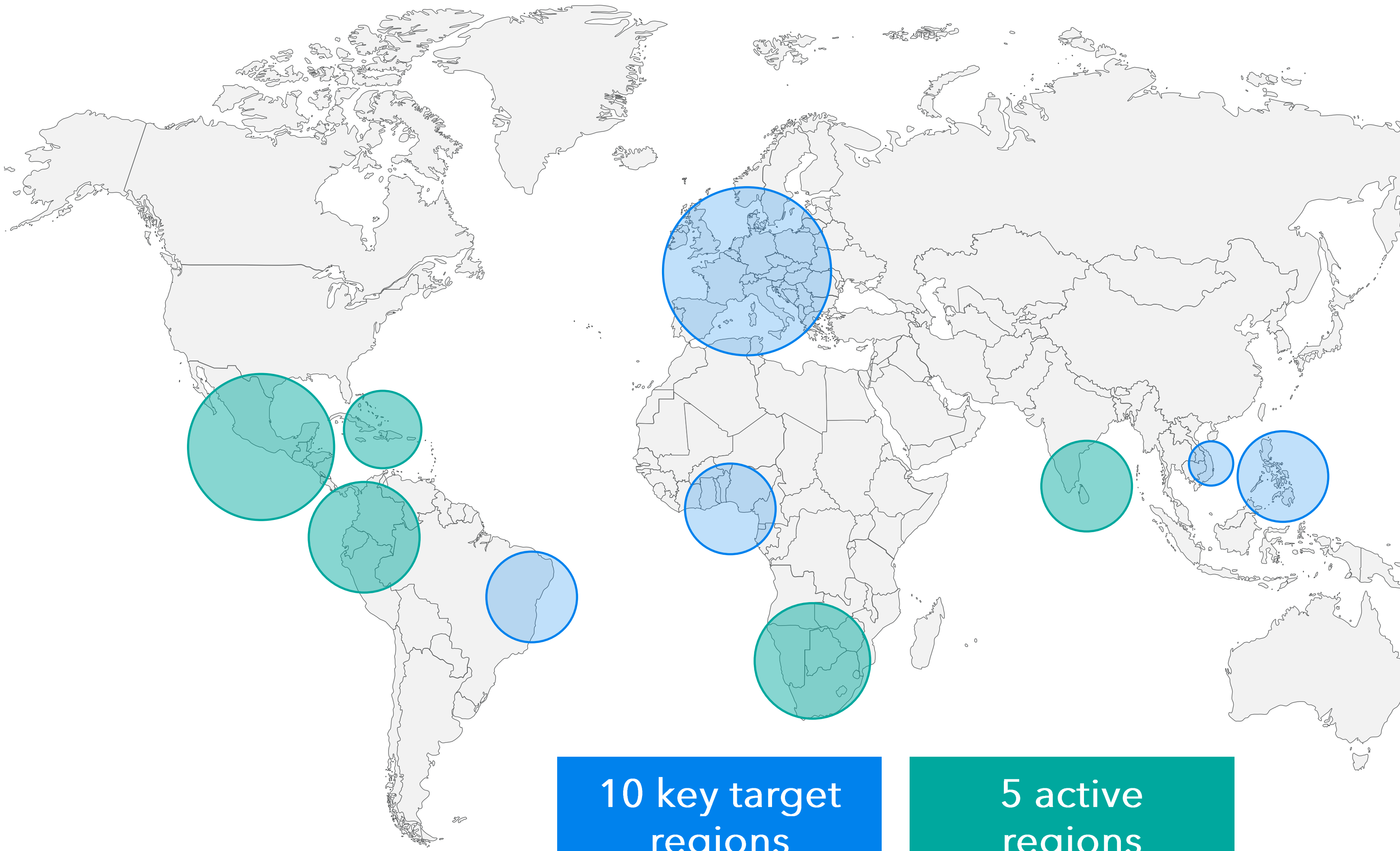


Diesel-LNG[6] Spread ($/MMBtu)

	5 Years	10 Years
average[7]	$5.12	$8.47
max	$9.94	$17.33
min	($2.16)	($2.16)
days LNG>diesel	15	15

New Business is Robust

- Short listed in Puerto Rico temporary power RFP
- Travel limits are challenging, but discussions are still very active
- Terminals are the “portals” for us to bring LNG and power to countries around the world
- Our focus is on these 10 regions
- In particular, we are currently active in these 5 regions



10 key target regions

5 active regions

Terminals Are Fully Complete

San Juan, Puerto Rico LNG Facility Completed in March 2020

Units 5 & 6 are fully converted and utilizing natural gas

Executing Our Puerto Rico Strategy

NFE is executing its strategy to gasify Puerto Rico and facilitate efficient generation for the island

First Gas Achieved[8]
- ✓ Averaged over 620k gpd last week

Marine Systems Operational
- ✓ 3 successful berths to-date

Truck Loading Completed
- ✓ 4-bay system operational

Significant Capacity[9]
- ✓ 2.7mm gpd of capacity
- ✓ Current Committed Volumes only ~35% of capacity

Operational Asset Performance

Health, Safety, & Environment ("HSE")	0	Achieved "three zeros" for HSE incidents for operating assets(10) ✓ Zero (0) days away from work incidents ✓ Zero (0) recordables for health or process safety ✓ Zero (0) spills or environmental containment loss
Availability	100%	100% total Availability(11) across three operating assets ✓ Miami Liquefier: 100% ✓ Montego Bay Terminal: 100% ✓ Old Harbour Terminal: 100%
Reliability	99%	99% average total Reliability(12) across three operating assets ✓ Miami Liquefier: 95% ✓ Montego Bay Terminal: 99% ✓ Old Harbour Terminal: 100%
LNG Truck & Ship Transfers	6,400+	Other notable performance includes:(13) ✓ Over 6,000 truck & rail tender loads performed to-date, all without incident ✓ Over 420 ship transfers to-date, all without incident ✓ NFE has performed the most ship-to-ship & ship-to-shore transfers of any company in the western hemisphere

Financial Performance

Operating Results

Volumes: Increased 217k gpd or 40% from Q4 largely due to Jamalco CHP Plant coming online

Revenue: Increased by $4.7mm from Q4 driven by volumes sold, but offset by a 22% decrease in average Henry Hub for the quarter along with lower development services revenue

Cost of Sales: Increased due to a 40% increase in volumes delivered from Q4; we continue to pay for and consume higher priced cargoes

Cash SG&A: ~$20mm in Q1 2020 when excluding non-capitalizable development related expenses

Financial Metrics

	Q1 2019	Q4 2019	Q1 2020	*QoQ Change*
Volumes Sold, Average *(k gpd)*	320	538	755	*217*
Revenue *($mm)*	$30.0	$69.8	$74.5	*$4.7*
Cost of Sales/O&M *($mm)*	($37.9)	($68.5)	($76.7)	*$8.2*
Operating Margin[14] *($mm)*	($7.9)	$1.3	($2.2)	*($3.5)*
Net Income/(Loss) *($mm)*	($60.3)	($38.4)	($60.1)	*($21.7)*

Financial Objectives

We are focused on optimizing our primary cost centers

4 Key Areas of Opportunity

1. Cash SG&A: $80mm/year (current run-rate)
2. Shipping: $85mm/year (current run-rate)
3. Interest Expense: $85mm/year (current run-rate)
4. Gas: over 60% net open position(15)

Healthy Balance Sheet

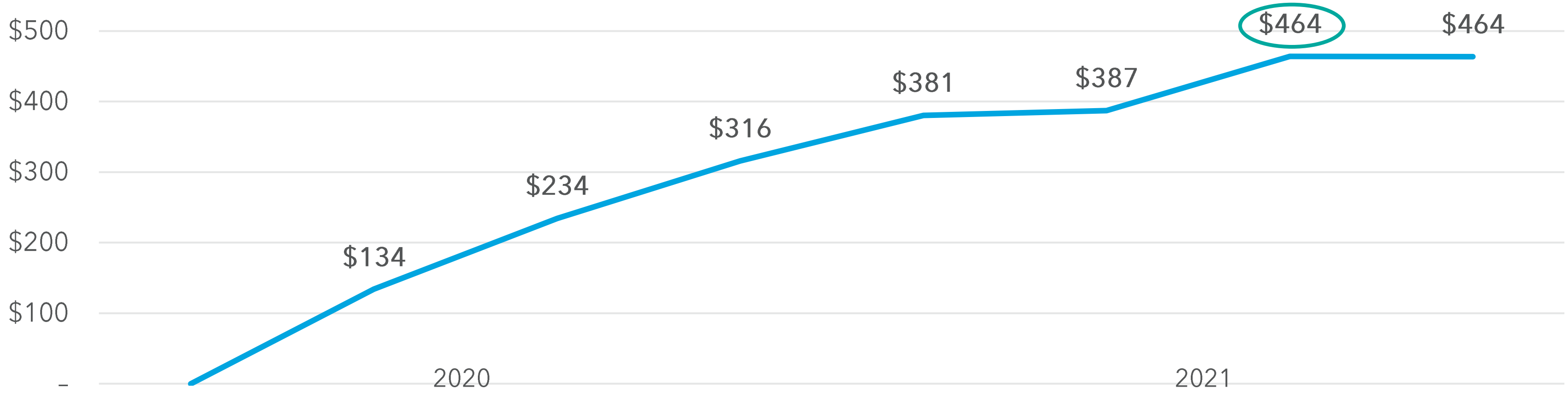
The business is fully funded:

- ~$300mm of cash with only ~$700mm of net debt
- Over ~$60mm of LNG in inventory

	Q4 2019	Q1 2020	*QoQ Change*
Total Debt(16) *($mm)*	$622.9	$980.0	*$357.1*
Cash on Hand(17) *($mm)*	$93.0	$291.3	*$198.3*
LNG Inventory *($mm)*	$64.5	$62.9	*($1.6)*

Illustrative Operating Margin Goal(18) from Committed Volumes(19)

As Committed Volumes become Operational, revenue & Illustrative Operating Margin Goal are expected to increase substantially



($ in millions)

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
Illustrative Operating Margin Goal	($2)	$34	$59	$79	$95	$97	$116	$116
Illustrative Annualized Operating Margin Goal	–	$134	$234	$316	$381	$387	$464	$464
Miami	35k	38k	43k	57k	62k	59k	58k	62k
Montego Bay	258k	280k	302k	288k	389k	406k	407k	393k
Old Harbour	461k	555k	582k	658k	760k	760k	760k	760k
Puerto Rico	–	547k	804k	815k	882k	882k	882k	882k
Mexico	–	–	–	303k	455k	455k	455k	455k
Nicaragua	–	–	–	–	–	124k	745k	745k
Average Volume (gpd)[20]	0.8mm	1.4mm	1.7mm	2.1mm	2.5mm	2.7mm	3.3mm	3.3mm

1. Executive Summary
2. Terminal Operations
3. Financial Performance
4. **Appendix**

Operating Margin Reconciliation

(in thousands)	Q1-19	Q4-19	Q1-20
Net income/(loss)	$ (60,292)	$ (38,370)	$ (60,055)
Add:			
Selling, general and administrative	49,749	30,091	28,370
Loss on mitigation sale	-	5,280	208
Depreciation and amortization	1,691	2,209	5,254
Interest expense	3,284	4,955	13,890
Other (income) expense, net	(2,575)	(2,940)	611
Loss on extinguishment of debt, net	-	-	9,557
Tax expense (benefit)	246	102	(4)
Non-GAAP operating margin	$ (7,897)	$ 1,327	$ (2,169)

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

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

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

COVID-19 Update

NFE is committed to providing essential services through the pandemic

Our Response

Partner with local organizations to deliver food & essentials to

800 Jamaicans every two weeks with Food for the Poor

240 Jamaican healthcare workers with Ministry of Health and Wellness

1,200 Puerto Rican families through Banco de Alimentos

Our People

Establish new procedures to ensure employee health & safety

- shift adjustments
- social distancing
- enhanced cleaning
- additional PPE

Our Business

Keep the lights on for essential workers and critical services

0 significant operational or financial disruptions

We continue to grow & develop new opportunities

Disclaimers

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

- FORWARD-LOOKING STATEMENTS. Certain statements regarding New Fortress Energy LLC (together with its subsidiaries, "New Fortress Energy," "NFE," the "Company," "we" or "us") in this Presentation may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by the use of forward-looking words such as "outlook," "believes," "expects," "by," "converts" "approaches" "nearly" "potential," "continues," "may," "will," "should," "could," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," "target," "goal," "projects," "contemplates" or the negative version of those words or other comparable words. Any forward-looking statements contained in this presentation, including statements regarding the expected development schedule and timing of specific milestones for our downstream and other facilities, including First Gas and other milestones, the expected volumes that we will sell based on our Committed volumes or other illustrative models, our expectations about new large scale projects and our ability to convert from non-binding memorandums of understanding to binding commitments, our expectations about our ability to Commit to additional projects and the timing of that Commitment, our expected and the remaining cost for our development projects (both individually and in the aggregate), the expected capabilities of our development projects once completed, our illustrations of our goals for Operating Margin and Volumes at particular points and on a run rate and annualized basis, the timing of our downstream facilities coming online and the timing of related volumes reaching Run Rate, our plans and business strategy for specific industries, types of power users and geographies, expected business and developments in the future (including but not limited to, our liquidity and financing plans and expected borrowing capacity), and our market assumptions including those regarding the cost of our shipping, logistics and regasification activities, and the pricing of LNG, natural gas and other alternative fuels, are based upon our limited historical performance and on our current plans, estimates and expectations in light of information (including industry data) currently available to us. The inclusion of this forward-looking information should not be regarded as a representation by the Company or any other person that the future plans, estimates or expectations contemplated by us will be achieved. These statements are subject to a number of factors that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond our control. NFE can give no assurance that its expectations regarding any forward-looking statements will be attained. Accordingly, you should not place undue reliance on any forward-looking statements made in this Presentation. Factors that could cause or contribute to such differences include, but are not limited to, the risk that our construction or commissioning schedules will take longer than we expect, that our expectations about the price at which we sell LNG, the cost at which we produce, ship and deliver LNG and the margin that we receive for the LNG that we sell are not in line with our expectations, that our operating or other costs will increase, or our expected remaining costs for development projects underway increases, such that our expected of funding of projects may not be possible, that our expected financing based on cash flows of existing or future projects may not be achievable by us on commercially favorable terms or at all, that we may be unable to agree on terms for our In Discussion volumes on favorable terms or at all, that we may be unable to Commit to, to agree on terms for, or convert memorandums of understanding into binding commitments with respect to large scale projects, that we may be unwilling or unable to make Commitments to new projects for internal, external, financing, or any other reason, that we may be unable to implement our plans and business strategy in the way that we expect. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's previous public filings with the U.S. Securities and Exchange Commission (the "SEC"), which will be made available on the Company's website (www.newfortressenergy.com). In addition, new risks and uncertainties emerge from time to time, and it is not possible for the Company to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this Presentation. NFE expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

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

- ILLUSTRATIVE ECONOMICS: Illustrative economics (including of Annualized and Committed Operating Margin) are hypothetical value based on specified assumptions that are aspirational in nature rather than management's view of projected financial results. Actual results could differ materially and the hypothetical assumptions on which this illustrative data is based are subject to numerous risks and uncertainties.

Endnotes

- (1) "Commissioned", "Operational", "In Operations", "Operating", "Completed", "Completion", "Online" or "In Service" with respect to a particular project means we expect gas to be made available within thirty (30) days, gas has been made available to the relevant project, or that the relevant project is in full commercial operations. Where gas 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 date. We cannot assure you if or when such projects will reach full commercial operations. Actual results could differ materially from the illustrations reflected in this presentation and there can be no assurance we will achieve our goals.
- (2) "Illustrative Operating Margin Goal" for the purpose of Slide 5 is our goal for Operating Margin under certain illustrative conditions, presented on a run rate basis. This goal reflects the volumes of LNG that it is our goal to sell under binding contracts multiplied by the average price per unit at which we expect to price LNG deliveries, including both fuel sales and capacity charges or other fixed fees, or alternatively to sell on the spot market, less the cost per unit at which we expect to purchase or produce and deliver such LNG or natural gas, including the cost to (i) purchase natural gas, liquefy it, and transport it to one of our terminals or purchase LNG in strip cargos, (ii) transfer the LNG into an appropriate ship and transport it to our terminals or facilities, (iii) deliver the LNG, regasify it to natural gas and deliver it to our customers or our power plants and (iv) maintain and operate our terminals, facilities and power plants. There can be no assurance that the costs of purchasing or producing LNG, transporting the LNG and maintaining and operating our terminals and facilities will result in the Committed Volume Operating Margins illustrated.

  For the purpose of Slide 5, we have assumed an average Operating Margin of between $0.40 and $4.97 for volumes up to 2mm gallons per day, and Operating Margin of $5.00 per MMBtu for volumes above 2mm gallons per day, because we assume that (i) we purchase gas at $5.50 per MMBtu in strip cargos, (ii) our volumes increase over time as shown in the table on Slide 5, and (iii) we will have costs related to shipping, logistics and regasification similar to our current operations because the liquefaction facility and related infrastructure and supply chain to deliver LNG from Pennsylvania does not exist, and those costs will be distributed over larger volumes.

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

  "Operating Margin" is a non-GAAP financial measure. For a reconciliation of Operating Margin as well as an explanation of this measure, please see the Appendix to this Presentation. As used in this Presentation, Operating Margin means the sum of (i) Net income / (loss), (ii) Selling, general and administrative, (iii) Depreciation and amortization, (iv) Interest expense, (v) Other (income) expense, net (vi) Loss on Mitigation Sales and (vii) Tax expense (benefit), each as reported on our financial statements for the relevant reporting period. Operating Margin is mathematically equivalent to Revenue minus Cost of sales minus Operations and maintenance, each as reported in our financial statements for the relevant reporting period.

  (3) "Annualized" means the quarterly Illustrative Operating Margin Goal multiplied by four.

Endnotes

- (4) "LNG" is an illustrative LNG fuel price for customers of at least 100 MW in the Caribbean of 115% of Henry Hub plus $6.00 per MMBtu. This information was from Bloomberg as of May 4, 2020. This price is not meant to include any infrastructure or capacity charges, and our customers' and potential customers' actual LNG offtake agreements may have higher or lower pricing than is included in this illustration.
- (5) "Diesel" means is an illustrative diesel fuel price for customers of at least 100 MW in the Caribbean of the New York Harbor Ultra Low Sulfur index plus $7.50 per barrel, divided by 5.59 to convert to MMBtu, for each day between May 3, 2010 through May 1, 2020. This information was from Bloomberg as of May 4, 2020. This price is not meant to include any infrastructure or capacity charges, and our customers' and potential customers' actual diesel offtake agreements may have higher or lower pricing than is included in this illustration.
- (6) "Diesel-LNG Spread" means the price of Diesel less the price of LNG, each as calculated pursuant to the chart in Slide 6. Our customers' and potential customers' actual price spread between diesel and LNG may be greater or lesser than is included in this illustration.
- (7) "Average" means the average of the Diesel-LNG spread between May 4, 2015 through May 1, 2020 (for 5 year average) or May 3, 2010 through May 1, 2020 (for 10 year average). Historical pricing of LNG and Diesel and historical spread may not be reliable indicators for future pricing and spread.
- (8) "First Gas" means the date on which (or, for future dates, management's current estimate of the date on which) natural gas is first made available to our projects, including our facilities in development. Full commercial operations of such projects will occur later than, and may occur substantially later than, the First Gas date. We cannot assure you if or when such projects will reach the date of delivery of First Gas, or full commercial operations. Actual results could differ materially from the illustration and there can be no assurance we will achieve our goal.
- (9) "Capacity" refers to the technical, regulatory or physical limitation on our facility's volume capacity, which could be physical or permissioned capability to deliver LNG to the facility, landed or floating storage capacity at the facility, the loading or unloading rate of LNG or natural gas to or from the facility, or the technical capacity of the regasification equipment. For our projects In Development, the Capacity represents our estimate of the limiting technical, regulatory or physical factor based on technical, regulatory and engineering advice that management has received and evaluated, and actual capacity of each facility may differ.
- (10) "Three Zeros" Our Operating assets during the first quarter of 2020 were the Montego Bay Facility, Miami Facility and Old Harbour Facility. These metrics are tracked by management through formal reporting systems and informal escalation paths. There can be no assurance that we will achieve similar results in the future and future results could differ materially from previous results. The results of any particular facility are not representative of the results of facilities as a whole, and as our operating history is limited, past performance is not a reliable indicator of future results and should not be relied upon for any reason.
- (11) "Availability" means the percentage of time the facility is operable less planned downtime for our Montego Bay Facility, Miami Facility and Old Harbour Facility during the first quarter of 2020. There can be no assurance that other facilities, future facilities or the same facilities over a different timeframe will achieve similar results and actual results could differ materially from previous results. The results of any particular facility are not representative of the results of facilities as a whole, and as our operating history is limited, past performance is not a reliable indicator of future results and should not be relied upon for any reason.

Endnotes

- (12) “Reliability” means the percentage of time the facility is operable less planned or unplanned downtime for our Montego Bay Facility, Miami Facility and Old Harbour Facility during the first quarter of 2020. There can be no assurance that other facilities, future facilities or the same facilities over a different timeframe will achieve similar results and actual results could differ materially from previous results. The results of any particular facility are not representative of the results of facilities as a whole, and as our operating history is limited, past performance is not a reliable indicator of future results and should not be relied upon for any reason.
- (13) “Truck & Ship Transfers” These metrics reflect our entire operating history through March 31, 2020. These metrics are tracked by management through formal reporting systems and informal escalation paths. There can be no assurance that we will achieve similar results in the future and future results could differ materially from previous results. The results of any particular facility are not representative of the results of facilities as a whole, and as our operating history is limited, past performance is not a reliable indicator of future results and should not be relied upon for any reason.
- (14) “Operating Margin” is a non-GAAP financial measure. For a reconciliation of Operating Margin as well as an explanation of this measure, please see the Appendix to this Presentation. As used in this Presentation, Operating Margin means the sum of (i) Net income / (loss), (ii) Selling, general and administrative, (iii) Depreciation and amortization, (iv) Interest expense, (v) Other (income) expense, net (vi) Loss on Mitigation Sales and (vii) Tax expense (benefit), each as reported on our financial statements for the relevant reporting period. Operating Margin is mathematically equivalent to Revenue minus Cost of sales minus Operations and maintenance, each as reported in our financial statements for the relevant reporting period.
- (15)”Gas over 60% net open position” Net open position calculated using management’s estimates of Committed and In Discussion volumes over the next 5 years.
- (16) “Total Debt” means the aggregate principal amount of the Term Loan, the Previous Term Loan and the South Power Bonds, excluding deferred financing costs, as applicable to the relevant period.
- (17) “Cash on Hand” as used in this Presentation, means the sum of Cash and cash equivalents and Restricted cash as presented in our financial statements for the period referenced.
- (18) “Illustrative Operating Margin Goal” or “Illustrative Annualized Operating Margin Goal” means, as presented on Slide 15 on a run rate basis, the volumes of LNG that we have historically produced, delivered and sold (in the case of historical information), that we expect to sell based on expected volumes under a binding contract multiplied by the average price per unit at which we expect to price LNG deliveries, including both fuel sales and capacity charges, or alternatively to sell on the spot market, less the cost per unit at which we expect to purchase or produce and deliver such LNG, including the cost to (i) purchase natural gas, liquefy it, and transport it to one of our terminals or (ii) purchase LNG in strip cargos (in each case before owner’s costs such as marketing and administrative costs, financing costs and contingencies). In the case of Annualized Operating Margin Goal, the volume of LNG is calculated on a run rate basis by multiplying the average volume we expect to sell in a particular quarter by four.

  For Committed volumes, we have assumed a margin of between $3.15 to $5.02 per MMBtu, because we assume that (i) we purchase gas at an average of $5.50 per MMBtu in strip cargos, (ii) our volumes increase over time as shown in this Presentation, and (iii) we will have costs related to shipping, logistics and regasification similar to our current operations because the liquefaction facility and related infrastructure and supply chain to deliver LNG from Pennsylvania does not exist.

Endnotes

These costs do not include expenses and income that are required by GAAP to be recorded on our financial statements, including the return of, or return on, capital expenditures for the applicable project. Our current costs per MMBtu are higher than the costs we would need to achieve our Illustrative Annualized Operating Margin Goals, and the primary driver for reducing these costs is the increased sales volumes which distributes fixed costs over a larger number of MMBtus sold.

References to volumes, percentages of such volumes and the Illustrative Annualized Operating Margin Goal related to such volumes (i) are not based on the Company's historical operating results, which are limited, and (ii) do not purport to be an actual representation of our future economics. We cannot assure you if or when we will enter into contracts for sales of additional LNG, the price at which we will be able to sell such LNG, or our costs to produce and sell such LNG. Actual results could differ materially from the illustration and there can be no assurance we will achieve our goal.

- (19) "Committed Volumes", "Committed Portfolio" or references to Commitments means our expected volumes to be sold to customers under binding contracts as of the period specified in the Presentation. Some, but not all, of our contracts contain minimum volume commitments, and our expected volumes to be sold to customers reflected in our "Committed Volumes" are substantially in excess of such minimum volume commitments. Our near-term ability to sell these volumes is dependent on our customers' continued willingness and ability to continue purchasing these volumes and to perform their obligations under their respective contracts. If any of our customers fails to continue to make such purchases or fails to perform its obligations under its contract, our operating results, cash flow and liquidity could be materially and adversely affected. References to Committed Volumes in the future and percentages of these volumes in the future should not be viewed as guidance or management's view of the Company's projected earnings, is not based on the Company's historical operating results, which are limited, and does not purport to be an actual representation of our future economics.
- (20) "Average Volume (GPD)" refers to the average number of LNG gallons sold per calendar day over the period indicated (or illustrated as being sold in the case of future periods).