NewFortress energy

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January 24, 2025

CONFIDENTIAL

VIA ELECTRONIC MAIL

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Josué A. Colón Ortiz
Executive Director
Puerto Rico Electrical Power Authority (PREPA)

Re: Your Letter of January 18, 2025

Dear Mr. Colón:

NFE congratulates you on your January 8, 2025, appointment as Executive Director of P3A. We look forward to working with you in your new role and wish you great success.

We are in receipt of your January 18, 2025, letter requesting certain information from New Fortress Energy Inc. (NFE).

To start, NFE's financial status is very strong. The company enters 2025 with a market capitalization over $4bn, a stock price that has doubled in less than 3 months, and over 650 employees working in six different countries (not including the 725 employees of Genera).

As a publicly traded company, NFE files its financial statements with the U.S. Securities and Exchange Commission (SEC) on a quarterly basis and files financial statements, audited by Ernst & Young LLP, on an annual basis[1]. These materials are available online at the SEC's EDGAR platform (https://www.sec.gov/search-filings) and on NFE's website (https://ir.newfortressenergy.com/financial-information/sec-filings). In addition, NFE makes periodic updates in press releases, investor presentations and other SEC regulatory filings throughout the year. Our most recent quarterly report on Form 10-Q was filed in November 2024 and contained detailed financial statements. It can be found here: https://ir.newfortressenergy.com/sec-filings/sec-filing/10-q/0001749723-24-000116. NFE expects to publicly release its audited 2024 financial statements by early March when it files its annual report on Form 10-K.

Other public information regarding NFE's finances can be found in our regular investor updates, also available on the NFE website. In particular we direct you to the November 2024 Q3 Investor Presentation (https://ir.newfortressenergy.com/static-files/677b0744-1635-4e8b-8d01-33c51d178f75).

[1] With respect to the links and references included in your January 18 Letter, we do not comment on non-official reporting unless expressly stated in our website or our SEC filings.

Moreover, the matter described in NFE's Q3 2024 filings regarding certain debt maturity was addressed through a comprehensive series of debt and equity transactions valued at more than $3 billion. Press releases regarding these transactions (which closed in Q4 2024) can be found here:

1. https://ir.newfortressenergy.com/news-releases/news-release-details/new-fortress-energy-announces-completion-400-million-offering
2. https://ir.newfortressenergy.com/news-releases/news-release-details/new-fortress-energy-announces-3-billion-comprehensive-debt-and
3. https://ir.newfortressenergy.com/news-releases/news-release-details/new-fortress-energy-financing-update
4. https://ir.newfortressenergy.com/news-releases/news-release-details/new-fortress-energy-financing-update-0

As a result of these transactions and other business and operational steps, NFE is confident it will be able to deliver all fuel nominated by PREPA consistent with the parties' agreement. Similarly, there will be no impact on our ability to supply fuel to the temporary units at San Juan and Palo Seco or any ongoing or future gas supply projects. Regarding the near- and long-term financial outlook of NFE's subsidiary, Genera, for the reasons noted, we are confident that Genera is fully capable of continuing to perform under the OMA.

Finally, we note that we are providing the above information in the spirit of cooperation and transparency. In responding to your letter and providing the above information neither Genera PR LLC nor NFEnergia LLC are waiving any rights available to them under any applicable contracts or other agreements.

NFE remains committed to partnering with you, PREPA, and P3A to ensure a clean, affordable, and reliable energy future for all of Puerto Rico.

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Sincerely,



Christopher Guinta
Chief Financial Officer