



Fortress Transportation and Infrastructure's Wholly-Owned Long Ridge Energy Terminal Awarded a \$20 Million Federal Grant for Rail and Pipeline Infrastructure Improvements

December 10, 2018

WASHINGTON, Dec. 10, 2018 (GLOBE NEWSWIRE) -- The following press releases from certain members of Congress were recently released to announce a \$20 million federal grant for rail and pipeline infrastructure improvements at the Long Ridge Energy Terminal, wholly-owned by Fortress Transportation and Infrastructure Investors LLC.

Brown Announces \$20 Million in Federal Funding for Monroe County Infrastructure Project

Funds will Support Economic Development Efforts in Hannibal, Ohio

Thursday, December 6, 2018

U.S. Sen. Sherrod Brown (D-OH) today announced \$20 million in new federal funding for the town of Hannibal, Ohio to invest in its rail transloading project. This funding will allow the Ohio Rail Development Commission to construct a railyard and pipeline facility in order to increase the Long Ridge Energy Terminal's capacity and connect it to existing rail infrastructure. This will give the area's energy exports, including natural gas, better access to global markets. Brown wrote to the Department of Transportation in July in support of this project.

"When our rural communities have up-to-date infrastructure, it helps them grow and support local jobs," said Brown. "This project will have a significant economic impact on Hannibal and across Southeast Ohio."

The project will construct a pipeline-to-rail transloading facility at an energy terminal including truck racks with unloading bays, ladder tracks connecting to the recently constructed loop track, and rail loading arms.

The funding for the project was made available through the Department of Transportation's (DOT) through the Better Utilizing Investments to Leverage Development (BUILD) Transportation Discretionary Grants program.

Brown serves as Ranking Member on the Senate Banking, Housing and Urban Affairs Committee, which oversees public transit. In March, he unveiled a new infrastructure proposal that would expand infrastructure investments through the TIGER Grant Program, now called the BUILD program.

BUILD Transportation grants replace the pre-existing Transportation Investment Generating Economic Recovery (TIGER) grant program. FY 2018 BUILD Transportation grants are for investments in surface transportation infrastructure and are to be awarded on a competitive basis for projects that will have a significant local or regional impact. BUILD funding can support roads, bridges, transit, rail, ports or intermodal transportation.

Portman Announces Monroe County Awarded \$20 Million Federal Grant from the U.S. Department of Transportation

December 06, 2018

Today, U.S. Senator Rob Portman (R-OH) announced that Monroe County was awarded a \$20 million BUILD (Better Utilizing Investments to Leverage Developments) federal grant by the U.S. Department of Transportation. The BUILD grant will be used to fund Monroe County's Appalachia NGL Hub—Rail Transloading Project. This multi-modal, project will construct a rail yard and pipeline transloading facility to transfer propane and butane from pipeline to rail to be sent for export in the most efficient and safest way possible.

"This is great news for Monroe County and its economy," said Portman. "By increasing energy exports from the Marcellus and Utica Shale, this project will create more jobs in Southeast Ohio and help make America less dependent on foreign energy sources."

NOTE: Portman sent a letter of support to Transportation Secretary Elaine Chao for the Monroe County BUILD Grant application in July of this year.

Johnson Applauds Department of Transportation Award of BUILD Grant to Monroe County

December 7, 2018

Congressman Bill Johnson (R-Marietta) released the following statement after the Department of Transportation (DOT) announced a \$20 million grant to Monroe County through the BUILD Grant program (Better Utilizing Investments to Leverage Developments):

"I was thrilled to learn Monroe County received this award," said Bill Johnson. "This BUILD grant will help fund the county's Appalachia NGL Hub-Rail Transloading Project, allowing for safe and efficient transfer of natural gas from pipeline to rail. This is a major, major deal for Monroe County and Southeastern Ohio – and another sign that Appalachia Ohio is on the upswing, adding good-paying jobs, and no longer a forgotten region."

Earlier this year, Johnson made a personal phone call and sent a letter of support for the Monroe County BUILD Grant application to Transportation Secretary Elaine Chao.

About Long Ridge Energy Terminal

The Long Ridge Energy Terminal is the Appalachian Basin's leading multimodal energy terminal with nearly 300 acres of flat land, two barge docks on the Ohio River, a unit train capable loop track and direct access to Ohio Route 7. Long Ridge is a subsidiary of Fortress Transportation and Infrastructure Investors LLC, which trades on the New York Stock Exchange under the ticker FTAI. For more information on Long Ridge, please visit www.longridgeenergy.com.

About Fortress Transportation and Infrastructure Investors LLC

Fortress Transportation and Infrastructure Investors LLC owns and acquires high quality infrastructure and equipment that is essential for the transportation of goods and people globally. FTAI targets assets that, on a combined basis, generate strong and stable cash flows with the potential for earnings growth and asset appreciation. FTAI is externally managed by an affiliate of Fortress Investment Group LLC, a leading, diversified global investment firm.

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