



## **Fortress Transportation and Infrastructure Investors LLC Announces Execution of Long Ridge Energy Terminal Fixed Price Power Sale Agreements and Financing**

February 19, 2019

NEW YORK, Feb. 19, 2019 (GLOBE NEWSWIRE) -- Fortress Transportation and Infrastructure Investors LLC (NYSE:FTAI; the "Company") has made a final investment decision to move forward with its 485 megawatt power plant project at the Long Ridge Energy Terminal. On Friday, February 15, 2019, an affiliate of FTAI executed long-term, fixed price power sale agreements with investment grade counterparties. In addition, the project closed \$588 million of non-recourse financing and executed an EPC agreement with Kiewit Power Constructors Co. and a power generation equipment purchase agreement with the General Electric Company.

Commenting on the closing, Joe Adams, FTAI's CEO, said, "This is the culmination of a lot of hard work by our team and I'm very proud of this accomplishment. During this process we have had great cooperation from Ohio officials at all levels of state and local government. This project will be a source of highly efficient, low cost energy for Ohio and a source of new jobs for the community of Hannibal, Ohio. Construction will commence immediately and we expect per our fixed price/date certain contract that the plant will be operational by November 2021."

The FTAI fourth quarter and full year earnings conference call is scheduled for February 28, 2019 at 8:00am EST and may be accessed by dialing (877) 447-5636 (from within the U.S.) or (615) 247-0080 (from outside of the U.S.) ten minutes prior to the scheduled start of the call; please reference "FTAI Fourth Quarter 2018 Earnings Call."

A simultaneous webcast of the conference call will be available to the public on a listen-only basis at [www.ftandi.com](http://www.ftandi.com). Please allow extra time prior to the call to visit the site and download the necessary software required to listen to the internet broadcast.

### **About Fortress Transportation and Infrastructure Investors LLC**

Fortress Transportation and Infrastructure Investors LLC ("FTAI") 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.

### **About Long Ridge Energy Terminal**

The Long Ridge Energy Terminal is the Appalachian Basin's leading multimodal energy terminal with a 485 MW power plant under development, 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](http://www.longridgeenergy.com).

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