



Fortress Transportation and Infrastructure Investors LLC

October 2016



FORTRESS
TRANSPORTATION
& INFRASTRUCTURE

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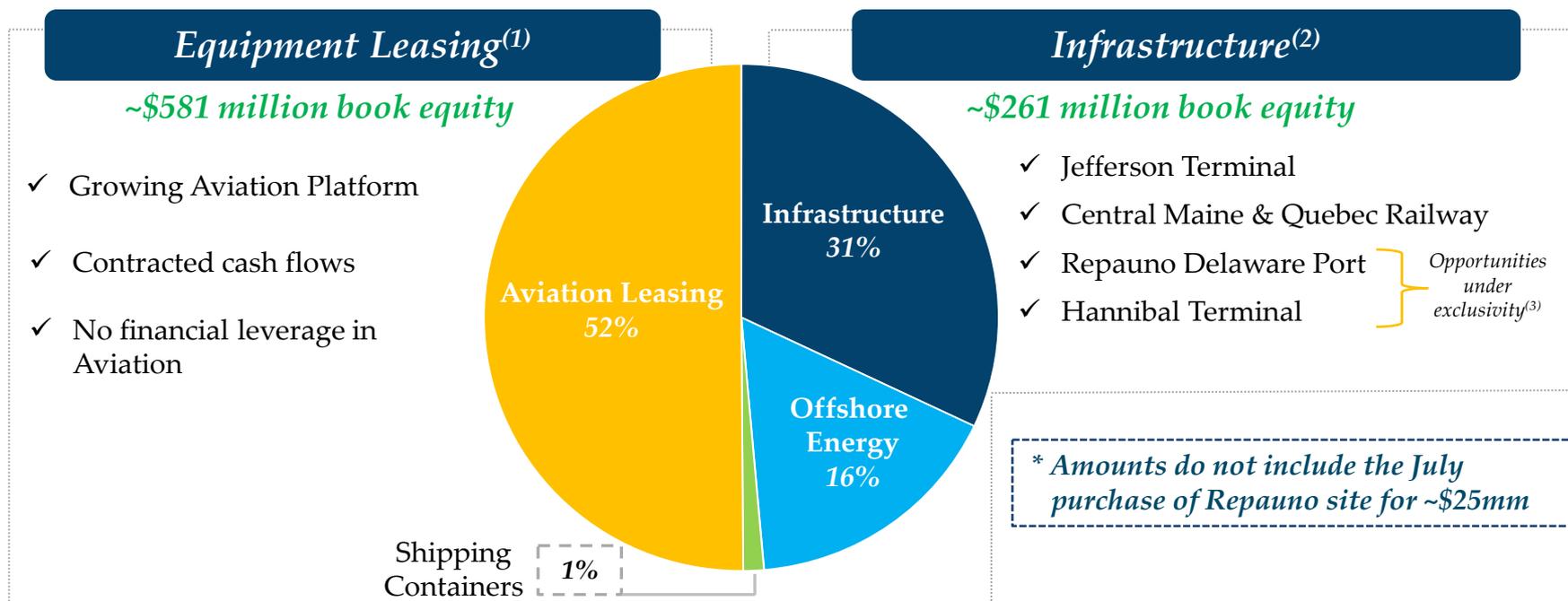
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FTAI: Introduction

Fortress Transportation and Infrastructure Investors (NYSE: FTAI) owns and operates high quality transportation and infrastructure assets

- Key investment objectives:
 - Combine *income & growth* through a mix of equipment (primarily aviation) & infrastructure (primarily ports, terminals and rails)
 - Pay a *stable & growing* dividend



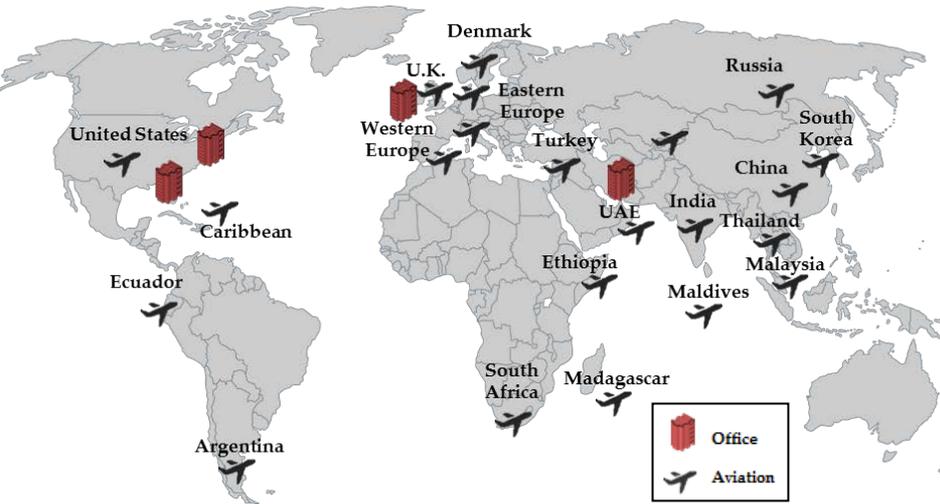
1) Equipment Leasing business is comprised of Aviation Leasing, Offshore Energy, and Shipping Containers segments. Book equity is calculated as total equity less non-controlling interest in equity of consolidated subsidiaries as of June 30, 2016.

2) Infrastructure business is comprised of Jefferson Terminal and Railroad segments. Book equity is calculated as total equity less non-controlling interest in equity of consolidated subsidiaries as of June 30, 2016, and also includes \$17.0 million investment in Hannibal Terminal development, \$1.3mm of capitalized deal costs also related to Hannibal Terminal development, as well as \$7.6 million of capitalized deal costs related to the Repauno Delaware Port, which were all included in the Corporate segment as of June 30, 2016.

3) There can be no assurance that we will be successful in acquiring any such assets or, if acquired, that they will generate returns meeting our expectations, or at all. Some of our committed investments and pipeline investments are subject to definitive documentation, agency consent and board approval. Committed investments and pipeline investments are also subject to varying degrees of diligence. There can be no assurance that we will complete any such investments. See "Forward-Looking Statements" at the beginning of this presentation.

Aviation: A Differentiated Model – Engines the Key!

Engines and Aircraft for Dividend Coverage



Aviation Leasing

24 passenger aircraft

47 commercial jet engines

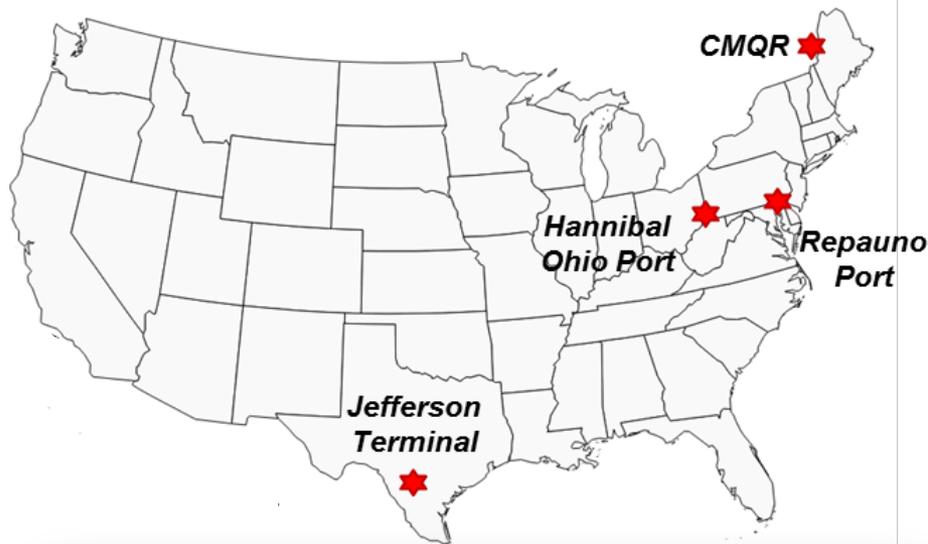
Shareholders' Equity of \$437 million⁽¹⁾



- Engine leasing core competency
- Annualized EBITDA is in excess of 20% of equity.
- No debt on portfolio
- Team, capital structure, focus = sustainable advantage



Development Projects to Produce Long Term Growth



Jefferson

- ❑ Terminal in Beaumont, Texas that handles crude, ethanol and refined products.

CMQR

- ❑ Short line railroad running from Montreal to the east coast of Maine.

Repauno

- ❑ Privately owned seaport and multimodal hub on the Delaware River near Philadelphia.

Hannibal

- ❑ Privately owned industrial port and rail facility in the heart of the Marcellus and Utica.

Capital Structure & Financing Strategy

- Conservative approach to leverage
 - Current leverage of less than 20% of total capital with longer term target of 50%
 - Significant additional leverage capacity
- Total book value attributable to FTAI shareholders' of approximately \$1.1 billion, or \$14.53 per share ⁽¹⁾

<i>(\$s in millions)</i>	<u>June 30, 2016</u>	<u>Long Term Target</u>
Cash & Cash Equivalents	\$276	\$1,226
Total Debt	\$263 ⁽²⁾	\$1,213
Shareholders' Equity	\$1,100	\$1,100
Non-controlling Interest	115	115
Total Equity	\$1,215	\$1,215
Total Capitalization	\$1,478	\$2,428
Debt/Total Capital	18%	50%

1) Book value per share calculation based on \$1,100mm Shareholders' Equity divided by 75.7mm shares outstanding at June 30, 2016.

2) Total debt of \$263mm is offset by approximately \$7mm of deferred financing costs; gross debt outstanding was \$270mm at June 30, 2016.

FTAI: Summary⁽¹⁾

1. AVIATION: Growing portfolio generating significant contracted cash flow to cover dividend.
2. INFRASTRUCTURE: Attractive, well located, North American ports, railroads and terminals with multiple development opportunities.

Valuation vs. Comps

2016 Dividend Yield Sensitivity

	11.2%	10.0%	8.0%	6.0%
Implied Stock Price	\$11.75	\$13.20	\$16.50	\$22.00
% Change	---	12%	40%	87%

Book Value Multiple Sensitivity

	0.81x	1.00x	1.25x	1.50x
Implied Stock Price	\$11.75	\$14.52	\$18.14	\$21.77
% Change	---	24%	54%	85%

