



## **Fortress Transportation and Infrastructure LLC Announces Jefferson Energy Companies' Successful Completion of its Cross Channel Pipelines Project to the ExxonMobil Beaumont Refinery**

February 22, 2021

NEW YORK, [February 22, 2021] -- Fortress Transportation and Infrastructure Investors LLC (NYSE:FTAI) and Jefferson Energy Companies ("Jefferson Energy") are pleased to announce the successful completion of its Cross Channel Pipelines project. This project consists of six pipelines connecting the Jefferson Energy terminal to the ExxonMobil (NYSE:XOM) Beaumont refinery and allows for ratable and efficient pipeline movements of both refined products and crude oil between the two locations. Barge traffic on the Neches River and at the Jefferson Energy terminal will be reduced, allowing for new, incremental marine opportunities to be developed. Following the appropriate pipeline commissioning, safety, and start-up protocols, two of the six pipelines will immediately be placed into service and provide pipeline throughput capacity of 168,000 barrels per day of diesel and 150,000 barrels per day of gasoline.

"The completion of the Cross Channel Pipelines project is the result of long term, strategic hard work and dedication by numerous Jefferson Energy employees, as well as ExxonMobil and the Port of Beaumont. Through the addition of these pipelines, Jefferson Energy has added increased optionality for its customers and pipeline assets that improve ratability and lower logistics costs for the customer," said William Shea, President and Chief Executive Officer of Jefferson Energy. "Additionally, the vision and financial support from the FTAI management team has made projects like this a reality and a true milestone for the Jefferson Energy terminal."

"The Port of Beaumont would like to congratulate Jefferson Energy on this tremendous accomplishment," said David C. Fisher, Port Director and CEO of the Port of Beaumont. "We are incredibly proud to have Jefferson Energy as a partner, and applaud the vision, hard work, and commitment that it took to bring this project to fruition. This achievement is only made better in our eyes, as it also benefits the Port's good neighbor, ExxonMobil. We are honored to be a part of the region's ever-growing energy corridor."

The Jefferson Energy terminal is located on the Neches River in the heart of the Beaumont, Texas refining complex. The Jefferson Energy terminal has been in operation since 2012 and currently has over 4.3 million barrels of heated and unheated storage servicing both crude oil and refined products. In addition to the terminal's storage and blending capabilities, the terminal has six rail loop tracks, is triple served by the BNSF, KCS, and Union Pacific railroads and utilizes two marine docks for regional and global marine movements.

Following the completion of this project, Jefferson Energy will continue to develop additional storage, marine and rail capabilities, and pipeline connectivity. Jefferson Energy is owned and funded by Fortress Transportation and Infrastructure, which is a publicly traded entity specializing in infrastructure investments globally and across North America.

### **Cautionary Note Regarding Forward-Looking Statements**

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding reduction of barge traffic on the Neches River and at the Jefferson Energy terminal, allowing for new, incremental marine opportunities to be developed, ability to complete and obtain the appropriate pipeline commissioning, safety, and start-up protocols, the addition of increased optionality for Jefferson Energy's customers and pipeline assets that improve ratability and lower logistics costs for customers, and Jefferson Energy's ability to continue to develop additional storage, marine and rail capabilities and pipeline connectivity. These statements are based on management's current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond the Company's control. The Company can give no assurance that its expectations will be attained and such differences may be material. Accordingly, you should not place undue reliance on any forward-looking statements contained in this press release. 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 most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are available on the Company's website ([www.ftandi.com](http://www.ftandi.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 press release. The Company 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. This release shall not constitute an offer to sell or the solicitation of an offer to buy any securities.

### **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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