



Fortress Transportation and Infrastructure LLC and Jefferson Energy Companies Announce the Successful Completion of the Southern Star Pipeline to Motiva

April 12, 2021

NEW YORK, April 12, 2021 (GLOBE NEWSWIRE) -- Fortress Transportation and Infrastructure Investors LLC (NYSE:FTAI) and Jefferson Energy Companies ("Jefferson Energy") are pleased to announce the successful completion of the Southern Star pipeline project. This project consists of a 24-inch crude oil pipeline connecting the Jefferson Energy terminal to the Motiva Port Neches terminal in Port Neches, TX. The Southern Star pipeline allows for reliable and efficient oil pipeline movements between the two locations and provides pipeline throughput capacity up to 288,000 barrels per day of light and heavy crude oil. Through premium design engineering and construction techniques, the pipeline can flow oil with an API as low as 15 degrees allowing for pipeline movements of blended and straight run crude oils. Jefferson Energy expects crude types originating from all of the major North American production basins, including, but not limited to, Western Canada, Permian, Mid-Continent, Bakken and Rockies, will utilize the pipeline.

"In conjunction with the Motiva project team, Jefferson Energy has worked long and hard to bring the Southern Star pipeline from concept to reality. This pipeline is another example of Jefferson Energy working with a strategic customer and partnering with them to provide a solution that makes logistical and economic sense for both parties," said Matt Evans, Executive Vice President and Chief Commercial Officer of Jefferson Energy. "The Fortress Transportation and Infrastructure management team continues to support accretive projects like this and the long-term vision of the Jefferson Energy terminal is quickly coming together."

The Jefferson Energy terminal is located on the Neches River in the heart of the Beaumont, TX 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.

Jefferson Energy will continue to develop additional logistics solutions for its customers through incremental 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 reliable and efficient oil pipeline movements between the two locations, daily pipeline throughput capacity, pipeline oil flow and movements of blended and straight run crude oils, the expectation that crude types originating from all of the major North American production basins, including, but not limited to, Western Canada, Permian, Mid-Continent, Bakken and Rockies, will utilize the pipeline and Jefferson Energy's ability to develop additional logistics solutions for its customers through incremental 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). 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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