



## **Fortress Transportation and Infrastructure LLC and Jefferson Energy Companies Announce the Successful Completion of the Paline Pipeline Interconnection**

May 25, 2021

NEW YORK, May 25, 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 Paline pipeline interconnection project. This project consisted of constructing approximately five miles of new 10-inch pipeline connecting the Paline pipeline into the Jefferson Energy terminal. The interconnection allows for ratable and efficient light crude oil pipeline movements from Cushing, Oklahoma to the Jefferson Energy terminal in Beaumont, Texas. As a result, numerous light grades of crude oil originating from the most prolific production basins in North America are available for customers at the Jefferson terminal.

"In conjunction with Delek Logistics Partners, L.P. (NYSE:DKL) senior management and project teams, Jefferson Energy is excited to bring additional inbound pipeline crude oil optionality to customers at the Jefferson Energy terminal. This pipeline is the third successful pipeline project to be completed in the past five months and marks another example of providing efficient logistical solutions for our customers," said Matt Evans, Executive Vice President and Chief Commercial Officer of Jefferson Energy. "Jefferson Energy and the FTAI team remain committed to providing additional opportunities for our current and future customers and to support the long-term vision of the Jefferson Energy terminal," said Joe Adams, FTAI Chairman and Chief Executive Officer.

"DKL is pleased to provide its Paline Pipeline Shippers with another delivery location in the Jefferson Energy terminal in Beaumont, Texas. This new connection allows for barrels to flow from DKL's strategically located Longview, Texas assets, connecting both the prolific Permian Basin and the strategic Cushing, Oklahoma storage hub to US Gulf Coast markets," said Uzi Yemin, Chairman, President and Chief Executive Officer of Delek US Holdings.

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.

Jefferson Energy continues to develop additional logistics solutions for its customers through incremental storage, marine and rail capabilities, and pipeline connectivity. Jefferson Energy is a subsidiary of FTAI.

### **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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