



Fortress Transportation and Infrastructure Investors LLC Announces Confidential Submission of Form 10 Registration Statement for Potential Spin-Off of Infrastructure Business

December 20, 2021

NEW YORK, Dec. 20, 2021 (GLOBE NEWSWIRE) -- Fortress Transportation and Infrastructure Investors LLC (NYSE:FTAI) today announced that it has confidentially submitted with the U.S. Securities and Exchange Commission (SEC) a Form 10 registration statement with respect to the potential spin-off of its infrastructure business.

FTAI believes that, if completed, the potential spin-off would allow each company to more effectively pursue its distinct operating priorities, strategies and capital allocation policies, while also allowing shareholders to separately evaluate and value the companies based on their distinct markets, strategies and performance.

If FTAI proceeds with the spin-off, it would be intended to be structured as pro rata distribution to all FTAI common shareholders as of a record date to be determined by FTAI's board of directors. If completed, upon effectiveness of the transaction, FTAI common shareholders would own shares of both companies.

Completion of the potential transaction would be subject to various conditions, including final approval of FTAI's board of directors, and there can be no assurance that the potential spin-off transaction will be completed in the manner described above, or at all. If FTAI proceeds with the spin-off, it currently would expect to complete the transaction in the first half of 2022. In connection with the foregoing, Skadden, Arps, Slate, Meagher & Flom LLP is serving as legal advisor.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of any securities in any state or other jurisdiction in which such offer, solicitation or sale is not permitted.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking" statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding our expectations regarding the potential spin-off of our infrastructure business into a newly created and separately traded public company and our preliminary strategic, operational and financial considerations related thereto. We are currently exploring the spin-off. It has not been approved by our board of directors, and our statements with respect thereto are preliminary in nature and subject to change as additional information becomes available and as we consider and plan further the future strategic, operational, financial and capital objectives, and the profiles and structures of the two businesses. These forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. Forward-looking statements include all statements that are not historical facts and may be identified by terms such as "aim," "anticipate," "believe," "can," "could," "seek," "should," "feel," "expect," "will," "would," "plan," "intend," "estimate," "continue," "may," or similar expressions and the negatives of those terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, the following: (a) risks related to the potential spin-off of our infrastructure business into a standalone, separately traded public company, including that the process of exploring the spin-off and potentially completing the spin-off could disrupt or adversely affect the consolidated or separate businesses, their results of operations and financial conditions, that the spin-off may not achieve some or all of any anticipated benefits with respect to either business, and that the spin-off may not be completed in accordance with our expected plans or anticipated timelines, or at all; (b) the possibility that the global COVID-19 pandemic may adversely affect the global economy or our business operations and financial condition or the business operations and financial conditions of our customers, their end-customers and our prospective customers; (c) the possibility that our operating income could fluctuate and may decline as percentage of revenue as we make further expenditures to expand our operations in order to support additional growth in our business; (d) our inability to successfully identify, complete, and integrate acquisitions and manage our growth effectively; and (e) such other risks and uncertainties described more fully in documents filed with or furnished to the Securities and Exchange Commission, including the risk factors discussed in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. All information provided in this release is as of the date hereof and we undertake no duty to update this information except as required by law.

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.

For further information, please contact:

Alan Andreini
Investor Relations
Fortress Transportation and Infrastructure Investors LLC
(212) 798-6128
aandreini@fortress.com



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