



Jefferson Energy Companies Executes Terminal Services Contract with ExxonMobil Oil Corporation

July 22, 2021

NEW YORK, July 22, 2021 (GLOBE NEWSWIRE) -- Jefferson Energy Companies ("Jefferson Energy"), a subsidiary of Fortress Transportation and Infrastructure Investors LLC (NYSE: FTAI), is pleased to announce it has entered into a new contract to expand terminal services to ExxonMobil Oil Corporation, a wholly owned subsidiary of Exxon Mobil Corporation ("ExxonMobil"; NYSE:XOM).

Jefferson Energy is constructing approximately 1.9 million barrels of new storage capacity at the Jefferson Energy terminal and five connecting pipelines between the ExxonMobil Beaumont refinery and Jefferson Energy terminal that will increase utilization of its existing marine infrastructure. The engineering and construction has begun for this second phase of the Jefferson Energy terminal master plan buildout and will increase total storage to approximately 6.2 million barrels.

"Combined with the successful completion of the ExxonMobil Cross Channel Pipelines project in February 2021, this project further strengthens the strong relationship between ExxonMobil and Jefferson Energy. We are excited to again be working with ExxonMobil to build a domestic and international refined products hub while providing safe, best in class logistics optionality to ExxonMobil for years to come," said Joe Adams, Chairman and Chief Executive Officer of FTAI.

"The expansion adds strategic value for ExxonMobil and our Beaumont refinery complex," said Anant Patel, Americas Business Development Manager for ExxonMobil's Fuels and Lubricants division. "Increasing our logistics capability will help us better serve our customers."

The Jefferson Energy terminal is located on the Neches River in the heart of ExxonMobil's 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 expects to continue developing additional storage, marine and rail capabilities, and pipeline connectivity. Jefferson Energy is primarily owned and funded by FTAI, 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 the expansion of storage capacity at Jefferson Energy terminal, the construction of five connecting pipelines between the ExxonMobil Beaumont refinery and Jefferson Energy terminal, the ability to increase utilization of marine infrastructure, increase logistics capability, providing safe, best in class logistics optionality to ExxonMobil for years to come, and developing additional storage, 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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