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## **OCI Global enters into green hydrogen supply agreement with New Fortress Energy's ZeroParks for green ammonia production in Texas**

**OCI Global (Euronext: OCI)**, a world-leading producer of ammonia and methanol has today announced an agreement to offtake green hydrogen from New Fortress Energy Inc.'s (NFE) (NASDAQ: NFE) ZeroParks beginning in 2025, following a competitive bidding process. The agreement will allow OCI Global to significantly scale up green ammonia production capacity to approximately 160,000 tons per year in Beaumont, Texas.

This agreement follows the 100-megawatt (MW) electrolyzer system order from Electric Hydrogen Co. (EH2) announced by New Fortress Energy on Tuesday. The green hydrogen will be produced by ZeroParks, NFE's hydrogen business, using proton exchange membrane (PEM) technology and delivered to OCI's facilities in Beaumont, Texas where it will then be converted into green ammonia. NFE's first green hydrogen project, ZeroPark I, will come online in two phases; the first phase in 2025, allowing OCI to produce approximately 80,000 tons per year of green ammonia and the second, in 2026, doubling OCI's production capacity to 160,000 tons per year.

OCI produced its first tons of hydrogen-based green ammonia earlier this year at its Egypt Green facility, which is owned by Fertiglabe, a strategic partnership between OCI Global and ADNOC. Scaling its global green hydrogen-based production with capacity in the U.S. confirms OCI's leadership in low carbon and renewable ammonia to meet the coming demand from emerging applications including as a shipping fuel and for power generation, and to decarbonize existing end-markets including the agricultural and industrial space. Green hydrogen can also be used to produce green methanol, the fuel choice for the decarbonization of shipping and road fuels today.

The new plans complement the company's large-scale blue ammonia project in Texas, in partnership with Linde plc (NYSE: LIN), which is scheduled to begin production in 2025. The new ammonia site has been developed so it can use green hydrogen as a feedstock in the future to further increase OCI's green ammonia production capabilities.

By leveraging its existing infrastructure, OCI can scale production to meet growing demand at pace and without significant capital expenditure, while leveraging the incentives offered under the Inflation Reduction Act's 45V program.

### **Nassef Sawiris, Executive Chair, OCI Global said:**

"Today's announcement cements OCI's continued focus on the energy transition and hydrogen fuels, representing another milestone in our decarbonization journey as a business. Ammonia and methanol are the logical hydrogen carriers to drive this transition and the coming demand from the transportation sector provides the foundation for our scale-up in production and new technologies. NFE is an established energy player and developer and we are excited to start this partnership with them at our Beaumont complex, which is ideally located in the center of the Gulf Coast, allowing us to continue to increase and optimize our over-the-fence feedstock portfolio."

### **Wes Edens, Chairman and CEO, New Fortress Energy said:**

"OCI is a leading global producer and distributor of hydrogen-based products and today's announcement showcases our focus on developing green hydrogen projects of scale to successfully decarbonize hard-to-abate corners of the global economy such as agriculture, power, and marine fuels. OCI is already at the forefront of decarbonization efforts in the international arena which made them a clear and solid choice as a partner."

The transactions described in this press release are subject to customary terms and conditions.

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## **ABOUT OCI GLOBAL & OCI HYFUELS**

We are a global leader in nitrogen, methanol, and hydrogen, driving forward the decarbonization of the energy-intensive industries that shape, feed and fuel the world. OCI's production capacity spans four continents and comprises approximately 16.8 million metric tons per year of hydrogen-based products including ammonia, nitrogen fertilizers, methanol, biofuels, diesel exhaust fluid and melamine. OCI has more than 4,000 employees, is headquartered in the Netherlands and listed on Euronext in Amsterdam.

OCI HyFuels was established in 2015 to provide customers in the road, marine, power, and industrial sectors with renewable and low-carbon fuel alternatives to meet evolving regulatory requirements. OCI HyFuels is a pioneer in and the world's largest producer and distributor of green methanol, including the production of biomethanol and bio-MTBE, and trading and distribution capabilities for renewable natural gas and ethanol.

Learn more about OCI at [www.oci-global.com](http://www.oci-global.com). You can also follow OCI on [LinkedIn](#).

## **ABOUT NEW FORTRESS ENERGY**

New Fortress Energy Inc. (NASDAQ: NFE) is a global energy infrastructure company founded to address energy poverty and accelerate the world's transition to reliable, affordable, and clean energy. The company owns and operates natural gas and liquefied natural gas (LNG) infrastructure and an integrated fleet of ships and logistics assets to rapidly deliver turnkey energy solutions to global markets. Collectively, the company's assets and operations reinforce global energy security, enable economic growth, enhance environmental stewardship, and transform local industries and communities around the world.

For more specific information about NFE's ZeroParks: <https://www.newfortressenergy.com/zero>

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## Cautionary Language Regarding Forward-Looking Statements

This communication contains forward-looking statements. All statements contained in this communication other than historical information are forward-looking statements that involve known and unknown risks and relate to future events, our future financial performance or our projected business results. You can identify these forward-looking statements by the use of forward-looking words such as “expects,” “may,” “will,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” or the negative version of these terms or other comparable words. Forward looking statements include but are not limited to: that the facility is expected to be one of the largest green hydrogen plants in North America; expectations regarding the supply of electrolyzer technology to the project; expectations regarding the design and capacity of the project, as well as the technology used and its benefits to the project, including ability to meaningfully reduce emissions by the end of this decade; scalability of the project and design; expected timelines for production and commercial operations dates; ability of NFE to be uniquely positioned to be an early mover in the market; and the ability to accelerate the timeline for green hydrogen to achieve cost parity with fossil resources.

These forward-looking statements are necessarily estimates based upon current information and involve a number of risks, uncertainties and other factors, many of which are outside of the Company's control. Actual results or events may differ materially from the results anticipated in these forward-looking statements. Specific factors that could cause actual results to differ from those in the forward-looking statements include, but are not limited to: unknown and unforeseen risks associated with the development of new projects, including failure to meet design and engineering specifications, incompatibility of systems, delays and schedule changes, high costs and expenses, regulatory and legal challenges, instability or clarity of application of laws, and rules and regulations to the technology, among others; risks related to the development, construction, conversion, completion or commissioning schedule for the facilities and related infrastructure; we will be unable to operationalize our plans for the projects; risks that we may not be able to realize the benefits of any such transactions or support customers' needs; risks related to hydrogen operations and the power industry; adverse regional, national, or international economic conditions, adverse capital market conditions and adverse political developments; and the impact of public health crises, such as pandemics (including coronavirus (COVID-19)) and epidemics and any related company or government policies and actions to protect the health and safety of individuals or government policies or actions to maintain the functioning of national or global economies and markets. These factors are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any forward-looking statements. Other known or unpredictable factors could also have material adverse effects on future results.

Any forward-looking statement speaks only as of the date on which it is made, and we undertake no duty to update or revise these forward-looking statements, even though our situation may change in the future. New factors emerge from time to time, and it is not possible to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements included in New Fortress Energy Inc.'s annual and quarterly reports filed with the Securities and Exchange Commission, which could cause its actual results to differ materially from those contained in any forward-looking statement.