



Jefferson Energy, Aramco Trading Americas Execute Agreement for Bi-Directional Flow on Jefferson Southern Star Pipeline; Will Provide Access from Marketlink Pipeline to Jefferson Energy's Beaumont Terminal

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NEW YORK, June 13, 2024 (GLOBE NEWSWIRE) -- FTAI Infrastructure Inc. (NASDAQ: FIP) (the "Company" or "FTAI Infrastructure") today announced that a subsidiary in its Jefferson Terminal segment ("Jefferson Energy") has executed a multi-year terminal services agreement with Aramco Trading Americas LLC. The agreement includes the future receipt of new crude oil volumes at Jefferson Energy's Main Terminal in Beaumont, Texas by the addition of bi-directional flow capability to the 14-mile, 24" Jefferson Southern Star Pipeline, currently in service for movements of crude oil from Jefferson Energy's Main Terminal to the Motiva Port Neches Terminal. The newly bi-directional Jefferson Southern Star Pipeline, with 400,000 bbl/day of capacity, will be directly connected to the Motiva-TC Energy Port Neches Link, opening up Jefferson Energy's Main Terminal to crude oil volumes from the TC Energy Marketlink Pipeline System, a 750,000 bbl/day crude oil pipeline from Cushing, OK to the U.S. Gulf Coast.

Jefferson Energy's Main Terminal is a 6.2 MMbbl storage terminal and multi-modal transloading facility situated on a 250-acre site on the Neches River, handling crude oil and refined products with pipeline connectivity to the 630,000 bbl/day Motiva Port Arthur Refinery and the 630,000 bbl/day ExxonMobil Beaumont Refinery. Jefferson Energy's Main Terminal has three docks capable of handling barges, Aframax, and Suezmax vessels for inbound/outbound product movements, and over 23 miles of rail track, with four separate unit train rail loading systems. Significant heating and blending capabilities for heavy crude oil, including Uinta Basin wax, uniquely position Jefferson Energy's Main Terminal as a premier multimodal facility in the U.S. Gulf Coast. For more information on Jefferson Energy, please visit www.jeffersonenergyco.com.

"We are very pleased to work with Aramco Trading Americas to develop a customized package of terminal services responsive to Aramco Trading Americas' needs," said Ken Nicholson, Chief Executive Officer of FTAI Infrastructure. "In particular, we look forward to the enhanced service optionality that will be opened up by bi-directional flow on the Jefferson Southern Star Pipeline. This important project will enable Jefferson Energy's Main Terminal customers to access an additional major pipeline system for light crude, along with Jefferson Energy's established connectivity to Delek's Paline Pipeline. The light crude markets made readily accessible to our customers by this project will further unlock the potential represented by Jefferson Energy's Uinta Basin wax crude blending and handling capabilities, creating value for our customer base in handling this unique, highly sought after crude oil."

About FTAI Infrastructure Inc.

FTAI Infrastructure primarily invests in critical infrastructure with high barriers to entry across the rail, ports and terminals, and power and gas sectors that, on a combined basis, generate strong and stable cash flows with the potential for earnings growth and asset appreciation. FTAI Infrastructure is externally managed by an affiliate of Fortress Investment Group LLC, a leading, diversified global investment firm.

About Aramco Trading Americas LLC

Aramco Trading Americas LLC (ATA) is the U.S. subsidiary of Aramco Trading Company and is part of the Aramco group, a global leader in energy and chemicals. Located in Houston, ATA provides world-class products and services, and contributes to societies around the world by connecting customers and markets. ATA is recognized as a valued trading partner of refiners, shipping companies, financial institutions, and end-users. More information about ATA is available at www.aramcotrading.com.

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 future implementation of, and potential outcomes associated with, bi-directional flow capability on the Jefferson Southern Star Pipeline. 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.fipinc.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.

The information contained on, or accessible through, any websites included in this press release is not incorporated by reference into, and should not be considered a part of, this press release.

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