

NEWS RELEASE  
For Immediate Release  
January 16, 2022



**Sagicor Group Jamaica completes initial US\$100Million investment in NFE Clarendon Power Plant US\$285 Million bond offering.**

**Kingston, Jamaica** – Sagicor Group Jamaica (SGJ) has announced that it has completed its anchor US\$100 Million (J\$ 15.48 billion) investment in a bond issued by NFE South Power Holdings Limited and will be arranging and brokering the sale of the remaining US\$185 Million of the US\$285 Million bond offering. All regulatory approvals have been received and this investment closes Phase One of the transaction, which represents one of the largest corporate financing deals in Jamaica’s history.

The expected raise from the total bond sale of US\$285 Million (J\$ 44 Billion) will be used to finance NFE South Power Holdings Limited’s combined heat and power (CHP) plant in Halse Hall, Clarendon, which currently supplies electricity to the Jamaica Public Service (JPS) and major energy-reliant local entities. The multibillion-dollar investment in the CHP plant is expected to accelerate Jamaica’s transition to cleaner energy.

Christopher Zacca, Sagicor Group Jamaica President and CEO, said the financial conglomerate is delighted to invest in, and act as lead arrangers for, this transaction. “Sagicor is excited to partner with NFE South Power Holdings Limited to further develop their Clarendon Power Plant, as they continue to provide lower cost, lower carbon energy to Jamaica. We commend NFE for their commitment to improving Jamaica’s energy security for the long term and are looking forward to arranging the remainder of this deal,” Zacca said.

The fixed-income instruments are fully backed by the parent company of NFE South Power Holdings Limited, New Fortress Energy Inc. (NASDAQ: NFE).

“Sagicor has been a committed and creative partner to NFE on this transaction. The financing of the region’s first gas-fired, co-generation power plant is a landmark deal that provides investors an attractive opportunity to participate in this key Jamaican asset. We look forward to building on this partnership and the opportunities that lie ahead to invest in Jamaica’s energy transition,” said NFE Chairman and CEO Wes Edens.

Sagicor Investments Jamaica Limited will act as both lead arranger and lead broker for the transaction. Sean Newman, Chief Investment Officer at Sagicor Group shared that, “Investments in the remaining US\$185 Million in bonds will come from local, regional, and international investors. We have worked closely with NFE to structure this financing, especially in the context of current global markets, and believe that the structure that we have landed on will appeal to a wide range of investors”.

In addition to the Clarendon-based power facility that was opened in March 2020, NFE has invested in two liquified natural gas terminals, located in Montego Bay, St James and Old Harbour, St. Catherine, and supports many local industrial customers in their transition from oil-based fuels to cleaner natural gas.

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**About New Fortress Energy**

New Fortress Energy is a global energy infrastructure company founded to help accelerate the world's transition to clean energy. The company funds, builds and operates natural gas infrastructure and logistics to rapidly deliver fully integrated, turnkey energy solutions that enable economic growth, enhance environmental stewardship and transform local industries and communities.

**About Sagicor Group Jamaica**

Sagicor Group Jamaica is a financial services conglomerate. The Company commenced operations in 1970 as Life of Jamaica Limited, the first locally owned life insurance company and the first life insurance company to be listed on the JSE. The Group offers products and services in the areas of Banking, Insurance, Investments, Real Estate, Asset Management and Retirement Planning. Sagicor Life Jamaica Limited is the leading Life and Health insurance provider in Jamaica; the Bank is one of Jamaica's largest banks, and Sagicor Investments is one of the top Investments companies in the Country. Sagicor Group Jamaica is a member of the wider Sagicor Financial Corporation. Sagicor Financial Corporation operates in over 20 countries and its operations date back to 1840.

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