

New England Takes a Big Step Towards Energy Independence

CHARLTON, MA – April 1, 2024 – Commencement of commercial operations of the Northeast Energy Center (NEC), signifies a significant step towards energy self-sufficiency for New England. Despite the United States' rise as the top LNG exporter, New England has persistently relied on foreign overseas imports of LNG. The development of the NEC plant, in centrally-located Charlton, Massachusetts, heralds a shift towards regional clean energy autonomy, replacing traditional foreign LNG sources with local resources. The project achieves several prime objectives.

- Acting as a robust, long-term seasonal energy storage solution at an industrial scale, the plant's daily liquefaction capacity of 250,000 gallons of LNG equates to over 6,000 MWh of energy.
- Pioneering a low emissions gas/electric hybrid-drive system in North America's LNG liquefaction sector, the plant maximizes energy efficiency. This innovative design and configuration optimizes energy consumption during liquefaction, leveraging grid electricity during peak demand and redistributing surplus electricity (up to 4 MW) to the grid during off-peak periods, akin to the technology found in hybrid cars. This innovation is projected to reduce the plant's overall energy consumption by more than 20% compared to conventional liquification methods.
- By utilizing domestically sourced natural gas, the plant insulates New England from the volatility of global energy commodities markets and overseas logistics. American-produced natural gas offers stability and lower price volatility compared to global markets.
- Bolstering regional resilience, the plant's strategic proximity to major utility consumers shields New England from high-demand scenarios, adverse weather conditions, and supply interruptions. During events like the polar vortex in 2018, New England's sole LNG alternative was fuel oil.

The facility boasts a two-million gallon, full-containment LNG storage tank, representing approximately 8 days worth of production at full capacity. Featuring four truck loading bays, the facility is able to produce 250,000 gallons of LNG daily and load over 900,000 gallons onto trucks. Situated on Route 169 in Charlton, Massachusetts, near the intersection of Route 84 and the Massachusetts Turnpike, the plant is centrally-located and within an hour's drive from Boston, Springfield, Hartford, and Providence via major interstate highways.

Presently, the plant caters to the Boston and Rhode Island markets, it extends its offering of liquefaction services, LNG storage to all of Ne England, and ready to meet peaking demand ahead of the 2024-25 heating season.

Equipped with state-of-the-art operational and safety systems, the facility operates 24/7, boasting an ergonomic design for easy access to major highways, efficient loading and offloading capabilities, and real-time supply monitoring.

The facility was delivered on an EPC-basis by ZAP Engineering & Construction Services, Inc., utilizing Chart Industries' (NYSE: GTLS) Liquefaction Train System and Siemens Energy hybrid drive system which combines its low-emissions gas turbine, integrally geared compressor, and electric motor-generator to ensure stable and efficient operation of the plant's main refrigeration/liquefaction train throughout the year while slashing emissions, reducing costs, and increasing efficiency. Cashman Preload Cryogenics of Boston erected the storage tank.

Liberty Energy Trust managed the project's design, execution, and construction. Barings and Manulife/John Hancock provided long-term debt financing, with JLC Infrastructure serving as the majority owner and providing construction equity for the NEC plant.

About JLC Infrastructure

JLC Infrastructure is an investor and asset management firm focused on the sustainable energy, utilities, transportation, and social infrastructure sectors in the U.S. The firm was formed in 2015 by Earvin "Magic" Johnson of Magic Johnson Enterprises and Jim Reynolds of Loop Capital. JLC has a broad network of long-standing relationships with municipalities, governments, infrastructure companies, strategic partners, advisors and financing providers throughout the country and seeks to invest in critical infrastructure projects that provide long term benefits to the communities they serve. For more information, please visit JLC's website.

About Liberty Energy Trust

Founded in 2013, Liberty Energy Trust is an infrastructure and development firm focused on LNG, L-RNG, H2, carbon capture, and energy storage. The firm strives to be a leader focusing on excellence in energy infrastructure, utilities, and related services. Working with regulatory and civic partners, Liberty Energy Trust seeks to build a platform that provides safe, reliable, and competitive services for customers while enhancing the communities in which it operates. For more information, please visit LET's website.

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