



FTAI Infrastructure Announces Acquisition of Tidewater Logistics

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NEW YORK, June 29, 2026 (GLOBE NEWSWIRE) -- FTAI Infrastructure Inc. (NASDAQ: FIP) (the "Company" or "FIP") announced today that it has completed the acquisition of AP Shale Logistics ManagementCo LLC, doing business as Tidewater Logistics ("Tidewater"), a barge and rail transloading company with operations in Ohio, West Virginia, and Texas. The Company acquired Tidewater for a cash consideration of approximately \$45 million, funded through an upsizing of FIP's existing term loan with existing lenders.

Tidewater Logistics is an established transloading platform, highly complementary with FIP's Wheeling & Lake Erie Railway, serving producers, shippers, and industrial customers across key shale and energy markets in the Appalachian Basin and Gulf Coast region. FIP expects Tidewater to generate \$9 million of Adjusted EBITDA in the next twelve months, with additional upside from expanded customer relationships, increased throughput volumes, and integration with FIP's broader rail platform.

"Tidewater Logistics is a natural fit for FIP's growing infrastructure platform. Tidewater's barge and rail transloading capabilities are highly complementary to our existing railroad assets, and we see meaningful opportunities to expand Tidewater's customer base and throughput volumes across its network of strategically located facilities," said Ken Nicholson, CEO of FIP. "We continue to pursue high-quality infrastructure businesses with defensible market positions, stable cash flows, and compelling growth prospects, and Tidewater checks each of those boxes."

Calfee, Halter & Griswold LLP served as legal counsel to the Company in connection with the acquisition.

Additional Information

For additional information that management believes to be useful for investors, please refer to the presentation posted on the IR Resources section of the Company's website, www.fipinc.com, and the Company's recent Form 8-K, when available on the Company's website. Nothing on the Company's website is included or incorporated by reference herein.

Cautionary Note Regarding Forward-Looking Statements

This communication contains forward-looking statements. Words such as, but not limited to, "will," "believes," "expects," "anticipates," "plans," "could," "may," "should," and similar expressions are intended to identify forward-looking statements. All forward-looking statements rely on a number of assumptions, estimates and data concerning future results and events and are subject to a number of uncertainties and other factors that could cause actual results to differ materially from those reflected in such statements. Factors that could cause or contribute to changes in such forward-looking statements include, but are not limited to: (1) the Company's ability to integrate Tidewater with its existing assets and operations and to realize anticipated growth and other benefits; (2) risks related to disruption of management's attention from the ongoing business operations of the Company due to the acquisition; (3) loss of key employees or customers following the acquisition; and (4) estimated growth opportunities and operating efficiencies being materially different from actual results. Accordingly, FIP cautions that the forward-looking statements contained herein are qualified by these and other important factors and uncertainties that could cause results to differ materially from those reflected by such statements. For more information on additional potential risk factors, please review FIP's filings with the SEC, including, but not limited to, FIP's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K.

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.

Non-GAAP Metrics

Adjusted EBITDA is defined as net income (loss) attributable to stockholders, adjusted (a) to exclude the impact of provision for (benefit from) income taxes, equity-based compensation expense, acquisition and transaction expenses, losses on the modification or extinguishment of debt and capital lease obligations, changes in fair value of non-hedge derivative instruments, asset impairment charges, incentive allocations, depreciation and amortization expense, interest expense, interest and other costs on pension and other pension expense benefit liabilities, dividends and accretion of redeemable preferred stock, and other non-recurring items, (b) to include the impact of our pro-rata share of Adjusted EBITDA from unconsolidated entities, and (c) to exclude the impact of equity in earnings (losses) of unconsolidated entities and the non-controlling share of Adjusted EBITDA.

For further information, please contact:

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