Department of Energy
Washington, DC 20585

August 31, 2026

Via Email

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RE: **Statement of Change in Control**
NFE Altamira FLNG, S. de R.L. de C.V.
Docket No. 22-110-LNG

Dear Mr. Naeve and Ms. Wallach:

This correspondence constitutes the response of the Department of Energy's (DOE) Hydrocarbons and Geothermal Energy Office[1] to the Statement of Change in Control (Statement) filed on behalf of NFE Altamira FLNG, S. de R.L. de C.V. (NFE Altamira) on June 4, 2026.[2] NFE Altamira provides notice of an anticipated change in its upstream ownership, in light of DOE's Change in Control Procedures.[3]

I. BACKGROUND

NFE Altamira is authorized to export U.S.-sourced natural gas by pipeline from the United States to Mexico and, after liquefaction in Mexico, to re-export the U.S.-sourced natural gas (whether purchased in the United States or Mexico) in the form of liquefied natural gas (LNG) by vessel, from the New Fortress Energy Altamira FLNG Project (Project) located off the coast of Altamira, Tamaulipas, Mexico, under the following orders issued by DOE under section 3 of the Natural Gas Act (NGA):[4]

[1] On November 20, 2025, the Office of Fossil Energy and Carbon Management (FECM) changed its name to the Hydrocarbons and Geothermal Energy Office (HGEO). DOE uses the acronym in effect at the time of each order or action discussed herein.
[2] NFE Altamira FLNG, S. de R.L. de C.V., Statement of Change in Control, Docket No. 22-110-LNG (June 4, 2026), https://www.energy.gov/sites/default/files/2026-06/2026.06.04%20CIC%20Filing%20NFE%20Altamira.pdf [hereinafter Statement].
[3] *See* U.S. Dep't of Energy, Procedures for Changes in Control Affecting Applications and Authorizations to Import or Export Natural Gas, 79 Fed. Reg. 65,541 (Nov. 5, 2014) [hereinafter DOE Change in Control Procedures].
[4] 15 U.S.C. § 717b.

- DOE/FECM Order No. 4960,[5] authorizing exports in a volume equivalent to 158 billion cubic feet (Bcf) per year (Bcf/yr) of natural gas to any country with which the United States currently has, or in the future will have, a free trade agreement (FTA) requiring national treatment for trade in natural gas (FTA countries), pursuant to NGA section 3(c);[6] and

- DOE/FECM Order No. 5156,[7] authorizing exports in a volume equivalent to 145 Bcf/yr of natural gas to any other country with which trade is not prohibited by U.S. law or policy (non-FTA countries), pursuant to NGA section 3(a).[8]

Under these authorizations, the FTA and non-FTA volumes are not additive.

II. DESCRIPTION OF CHANGE IN CORPORATE OWNERSHIP

NFE Altamira is a Mexican trading company with its principal place of business in Mexico City, Mexico. NFE Altamira states that it is an indirect, wholly owned subsidiary of New Fortress Energy, Inc. (NFE), which has its principal place of business in New York, New York, and is publicly traded on the Nasdaq stock exchange.[9]

According to NFE Altamira, NFE and certain of its subsidiaries entered into a restructuring support agreement (RSA) on March 17, 2026.[10] The RSA "sets forth principal terms for a comprehensive restructuring of the NFE's principal funded debt obligations."[11] NFE Altamira states that, under the RSA, NFE will separate into two separate, independent companies: one generally comprising NFE's businesses and assets in Brazil (BrazilCo), and the other generally comprising NFE's other businesses and assets, which will be retained by NFE.[12]

NFE Altamira states that the RSA also "contemplates the exchange of certain debt obligations for NFE equity securities," including but not limited to 65% of NFE common stock (before

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[5] *NFE Altamira FLNG, S. de R.L. de C.V.*, DOE/FECM Order No. 4960, Docket No. 22-110-LNG, Order Granting Long-Term Authorization to Export Natural Gas to Mexico and to Other Free Trade Agreement Nations (Mar. 3, 2023).

[6] 15 U.S.C. § 717b(c). The United States currently has FTAs requiring national treatment for trade in natural gas with Australia, Bahrain, Canada, Chile, Colombia, Dominican Republic, El Salvador, Guatemala, Honduras, Jordan, Mexico, Morocco, Nicaragua, Oman, Panama, Peru, Republic of Korea, and Singapore. FTAs with Israel and Costa Rica do not require national treatment for trade in natural gas.

[7] *NFE Altamira FLNG, S. de R.L. de C.V.*, DOE/FECM Order No. 5156, Docket No. 22-110-LNG, Order Granting Long-Term Authorization to Re-Export U.S.-Sourced Natural Gas in the Form of Liquefied Natural Gas from Mexico to Non-Free Trade Agreement Nations (Aug. 31, 2024). NFE Altamira states that, on April 1, 2025, it submitted a "Request for Extension of Term" (Request) asking that DOE amend Order No. 5156 to extend its existing non-FTA export term through December 31, 2050. *See* NFE Altamira FLNG, S. de R.L. de C.V., Request for Extension of Term, Docket No. 22-110-LNG (Apr. 1, 2025); *see also* Statement at 3-4, 6. That Request is currently pending before DOE. We note that DOE's Change in Control Procedures for pending non-FTA applications apply in "proceedings in which DOE has not yet issued a final order," 79 Fed. Reg. at 65,542, but NFE Altamira's Request seeks an amendment to a final non-FTA order, Order No. 5156, which is discussed herein. Therefore, we find that the pending Request is neither affected by, nor part of, this change in control proceeding.

[8] 15 U.S.C. § 717b(a).

[9] Statement at 2. NFE Altamira states that its affiliate, Mexico LNG S. de R.L. de C.V., owns the Project and is also an indirect wholly-owned subsidiary of NFE. *See id.*

[10] *Id.* at 4.

[11] *Id.*

[12] *Id.*

giving effect to an incentive plan for directors, officers, and other employees of NFE or any conversion of the preferred stock into NFE common stock) and preferred stock with an aggregate liquidation preference of up to $2.5 billion.[13]

According to NFE Altamira, should the transaction involving the RSA close, the following three groups of investment funds will each acquire between 10% and 20% of the voting securities of NFE, based on current holdings:[14]

(1) Capital Research and Management Company (CRMC), a Delaware corporation and U.S. Securities and Exchange Commission registered investment advisor, or a CRMC-affiliated entity, that "serves as the discretionary investment manager, severally and not jointly, for and on behalf of 31 funds and accounts acquiring equity in NFE on the basis of individual advisory and service agreements";[15]

(2) Fidelity Management & Research Company LLC, a Delaware limited liability company and U.S. registered investment advisor, or affiliated entities thereof, that "advises, sub-advises or provides investment management services to over 80 funds and accounts that will acquire equity in NFE";[16] and

(3) Strategic Value Partners, LLC, a Delaware limited liability company and U.S. registered investment advisor, or affiliated entities thereof, that "advises or provides investment management services to four fund complexes that will acquire equity in NFE."[17]

At the time it filed the Statement, NFE Altamira anticipated that the closing of the transaction would occur "sometime during the second quarter of 2026." NFE Altamira asks DOE to issue a response stating that "the change in control is effective upon the date that the transaction closes."[18]

NFE Altamira further states that the transaction will not affect facts that DOE relied upon in making its public interest determination in granting Order No. 5156, including but not limited to the scope of the Project and the approved export volume.[19]

III. DISCUSSION AND CONCLUSIONS

DOE construes a change in control to mean a change, directly or indirectly, of the power to direct the management or policies of an entity, whether such power is exercised through one or more intermediary companies or pursuant to an agreement, written or oral, and whether such power is established through ownership or voting of securities, or common directors, officers, or stockholders, or voting trusts, holding trusts, or debt holdings, or contract, or any other direct or

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[13] *See id.*
[14] *Id.*
[15] *Id.*
[16] Statement at 4.
[17] *Id.* at 5.
[18] *Id.* at 6 (stating that NFE Altamira will notify DOE after the transaction closes).
[19] *Id.* at 7.

indirect means.[20] A rebuttable presumption that control exists will arise from the ownership or the power to vote, directly or indirectly, 10% or more of the voting securities of such entity.[21]

NFE Altamira acknowledges, and we find, that the change in its upstream ownership resulting from the transaction involving the RSA—specifically, the "addition of the three new groups of funds that will become equity investors in NFE"—will constitute a change in control under DOE's Change in Control Procedures.[22] As discussed below, <u>we further find that this change in control will be effective upon the date that the transaction closes</u>.

A. FTA Export Authorization

DOE's Change in Control Procedures provide that, upon receipt of a statement of change in control relating to an existing FTA authorization, DOE will give immediate effect to the change in control and will take no further action.[23] Here, because the transaction has not yet closed, the change in control will be deemed to have taken effect insofar as it relates to NFE Altamira's FTA authorization, DOE/FECM Order No. 4960, upon the date that the transaction closes.

B. Non-FTA Export Authorization

DOE's Change in Control Procedures state that, with respect to existing non-FTA authorizations, DOE will give effect to the change in control and will publish a notice of the change in the *Federal Register*.[24] If no interested person protests the change in control and DOE takes no action on its own motion, the amendment to the existing non-FTA authorization will be deemed granted 30 days after publication in the *Federal Register*.[25]

Consistent with these procedures, DOE published a notice of NFE Altamira's anticipated change in control in the *Federal Register* on June 25, 2026 (Notice).[26] DOE invited protests, motions to intervene, and written comments to be filed no later than July 10, 2026.[27] In response to the Notice, DOE received one timely-filed anonymous comment opposing the Statement.[28]

The commenter asks that DOE "not approve the change [in control]" and instead "hold the current owner liable for all damages caused by their production and consequent consumption of their fossil fuels."[29] The commenter further asserts that "the damages are likely to be so extensive that immediate liquidation of the company(ies) [will be] required."[30] Although this comment nominally addresses NFE Altamira's Statement, liability for alleged damages due to

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[20] *See* DOE Change in Control Procedures, 79 Fed. Reg. at 65,542.
[21] *See id.*
[22] Statement at 7.
[23] DOE Change in Control Procedures, 79 Fed. Reg. at 65,542.
[24] *See id.*
[25] *Id.*
[26] U.S. Dep't of Energy, Change in Control: NFE Altamira FLNG, S. de R.L. de C.V., 91 Fed. Reg. 38,410 (June 25, 2026).
[27] *Id.* at 38,410.
[28] *See* Comment of Anonymous, Docket No. 22-110-LNG (July 8, 2026).
[29] *Id.*
[30] *Id.*

fossil fuel production and use is neither at issue in this proceeding nor within DOE's jurisdiction under NGA section 3(a). Accordingly, DOE rejects the comment.

Because the transaction has not yet closed, the change in control will be deemed to have taken effect with respect to NFE Altamira's non-FTA authorization, DOE/FECM Order No. 5156, upon the date that the transaction closes.

Finally, NFE Altamira states that it will notify DOE after the transaction closes.[31] Upon receipt, DOE will docket the notice for a complete record of this change in control proceeding. No further action is required.

Sincerely,

AMY SWEENEY

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Amy Sweeney
Director, Office of Global Energy Security
Office of Strategic Resources

[31] *See supra* note 18; *see also*, *e.g.*, Port Arthur LNG, LLC, Notice of Transaction, Docket Nos. 15-53-LNG, *et seq.*, (Sep. 15, 2023), https://www.energy.gov/sites/default/files/2023-09/KKR%20CIC%20Notice%20of%20Transaction.pdf.