



JLC Infrastructure Partners with Liberty Energy Trust to Construct the Northeast Energy Center

NEW YORK, NY – May 9, 2022 – JLC Infrastructure (“JLC”) has partnered with Liberty Energy Trust (“LET”) to construct the Northeast Energy Center (“NEC” or the “Project”), a utility-scale natural and renewable gas liquefaction, storage and truck loading facility. Once constructed in Charlton, Massachusetts, NEC will be among the largest liquefaction facilities in New England and will have the capacity to produce >21,000 dekatherm (“Dth”) of liquefied natural gas (“LNG”) per day. To meet increases in peak-day demand for energy during the winter, utilities in the northeast have considered non-pipeline alternatives such as seasonal “Energy Storage” solutions like NEC. The Project will allow for the production and storage of LNG during non-peak periods and ultimately provide steadier low cost energy supply during winter days for utility customers. The Project will make the Commonwealth of Massachusetts less dependent on imported LNG. The Final Permitting Decision determined “that approval of the Project is consistent with health, environmental, and resource use and development policies of the Commonwealth, including the siting statutes, the Massachusetts Environmental Policy Act, the Global Warming Solutions Act, the 2021 Climate Roadmap Act and EEA’s 2050 Decarbonization Roadmap and the Commonwealth’s Environmental Justice laws and policies.”

“Investing in a facility that will provide cost savings and enhanced reliability of service to utility customers in the region is an attractive opportunity that is consistent with JLC’s ESG goals,” said Rob Keough, Managing Director and Head of Infrastructure for JLC. “We expect the Facility to start serving the Commonwealth prior to the 2023/2024 heating season.”

The Project has 15-year offtake agreements with Boston Gas Company and Narragansett Electric Company, subsidiaries of National Grid, for approximately two thirds of the facility’s capacity. The remaining capacity will be marketed to other utilities in the region. NEC will be responsible for the liquefaction, LNG storage and truck loading from the facility. National Grid will remain responsible for gas supply, transportation, seasonal storage, re-gasification and ultimate delivery of gas to end users during peak-day demand in the winter.

“NEC will become a critical piece of energy storage infrastructure in the northeast. It utilizes the most innovative and efficient design available, including a hybrid drive,” said Boris Brevnov, Managing Partner for LET.

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

Liberty Energy Trust is an infrastructure and development firm focused on LNG, L-RNG, H2, carbon capture and energy storage. Liberty strives to be a leader focusing on excellence in energy infrastructure, utilities and related services. Working with regulatory and civic partners, LET seeks to build a platform that provides safe, reliable and competitive services for customers while delivering lasting benefits for shareholders and enhancing the communities in which they live and work. Liberty Energy was founded in 2013 by a group of energy executives and investors. For more information, please visit LET’s [website](#).

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