



# Fortress Transportation and Infrastructure Investors LLC

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**As of September 17, 2015**



FORTRESS  
TRANSPORTATION  
& INFRASTRUCTURE

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**FORWARD-LOOKING STATEMENTS.** Certain statements in this Presentation may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation target gross IRRs, stable cash flows, ability to mitigate credit risk, ability to protect against inflation, predictability of equipment leasing business, ability to extend leases and replenish investments in equipment leasing business, appreciation of assets, expected dividends, future operating results of Fortress Transportation and Infrastructure Investors LLC (referred to in this Presentation as “FTAI,” the “Company,” or “we”), expansion and growth opportunities, pipeline activity and investment of existing cash, bank borrowings, ability to access corporate debt, ability to find employment for The Pride on commercially reasonable terms, growth of Jefferson Terminal and CMQR, closing on Repauno, acquiring Hannibal, future development of Repauno, cash, financing activities and other such matters. These statements are based on management’s current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond our control. FTAI can give no assurance that its expectations will be attained. Accordingly, you should not place undue reliance on any forward-looking statements made in this Presentation. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s most recently filed reports on Form 10-Q, which are available on the Company’s website ([www.ftandi.com](http://www.ftandi.com)). In addition, new risks and uncertainties emerge from time to time, and it is not possible for the Company to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this Presentation. The Company expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

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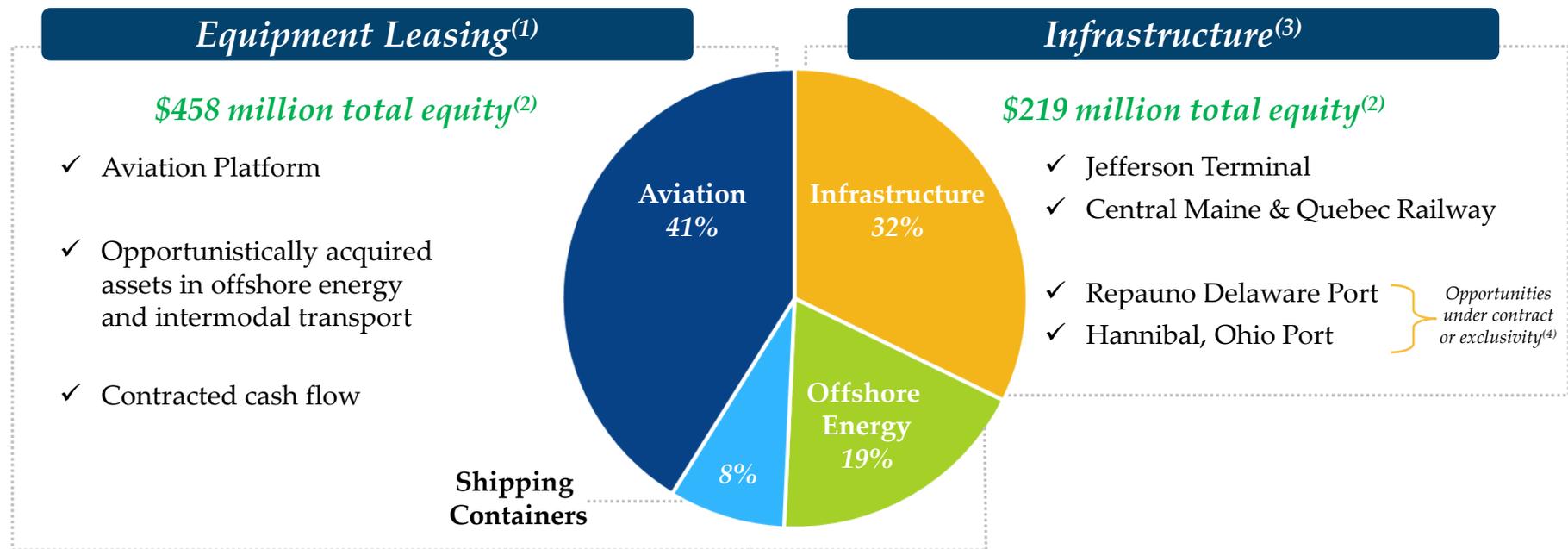
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# FTAI Overview

**Fortress Transportation and Infrastructure Investors (NYSE: FTAI)**  
owns and operates high quality transportation and infrastructure assets

- Diversified portfolio across the aviation, energy, intermodal transport and rail sectors
- Target gross IRRs for each individual acquisition of 15% – 25% using reasonable leverage
- Key investment objectives:
  - Combine *income & growth* through a mix of equipment & infrastructure
  - Pay a *stable & growing* dividend



1) Equipment Leasing business unit is comprised of Aviation Leasing, Offshore Energy, and Shipping Containers segments.

2) Total equity does not include non-controlling interest in equity of consolidated subsidiaries as of June 30, 2015.

3) Infrastructure business unit is comprised of Jefferson Terminal and Railroad segments, as well as investment in Repauno Delaware Port, and does not include any investment into Hannibal, Ohio Port in Q3 2015.

4) There can be no assurance that we will be successful in acquiring any such assets or, if acquired, that they will generate returns meeting our expectations, or at all. Some of our committed investments and pipeline investments are subject to definitive documentation, agency consent and board approval. Committed investments and pipeline investments are also subject to varying degrees of diligence and there can be no assurance that we will complete any such investments. Please see "Forward-Looking Statements" at the beginning of this presentation.

# Why Combine Equipment Leasing & Infrastructure?<sup>(1)</sup>

## Equipment Leasing

- Relatively stable cash flows with a focus on cash-on-cash returns
- Cash flows tend to be predictable
- Contractual cash flows with structural protections help mitigate credit risk
- Greater ability to extend leases and replenish inventory

## Infrastructure

- Relatively stable cash flows with organic growth potential
- Relatively high barriers to entry
- More protection from inflation
- Generally low exposure to commodity prices
- Assets tend to appreciate in value

*Mix of assets helps provide a strong combination of  
income + growth*

# Equipment Leasing Investments

*Portfolio approach with investment flexibility across sectors*



## *Aviation Leasing<sup>(1)</sup>*

13 passenger airplanes  
36 commercial jet engines

**Total Equity  
of \$279 million<sup>(2)</sup>**



## *Offshore Energy<sup>(3)</sup>*

4 inspection,  
maintenance,  
and repair vessels

**Total Equity  
of \$125 million<sup>(2)</sup>**



## *Shipping Containers*

~149,000 containers  
and related equipment

**Total Equity  
of \$55 million<sup>(2)</sup>**

1) Aviation leasing does not include aviation assets purchased post Q2 2015, which if included, would bring FTAI's aviation portfolio up to 17 aircraft and 40 engines.

2) Total equity does not include non-controlling interest in equity of consolidated subsidiaries as of June 30, 2015.

3) The current operator of our construction support vessel, *The Pride*, has elected not to exercise its option to extend its charter of the vessel beyond September 30, 2015. We are currently engaged in conversations with several potential charter lessees for this vessel and believe we will find employment for the vessel in the near future.

# Existing Infrastructure Investments

## *Assets with multiple growth avenues*



### *Jefferson Terminal*

#### **Terminal handling crude oil & refined products**

- Six major refineries with 2.2 million barrels/day of capacity<sup>(1)</sup>
- Served by three major Class I rail carriers with current unloading capacity of 230,000 barrels/day
- Port of Beaumont deep water dock access accommodates ocean tankers and ocean/river barges
- Sole handler of liquid hydrocarbons in Beaumont
- Currently exploring refinancing opportunities<sup>(2)</sup>

***Total Equity  
of \$209 million<sup>(3)</sup>***



### *CMQR*

#### **480-mile regional railroad**

- Running from Montreal to the east coast of Maine
- Opportunistic purchase of proven assets
- Revitalized railroad with new management
- Platform for additional opportunities in and around shortlines and ports<sup>(2)</sup>

***Total Equity  
of \$9 million<sup>(3)</sup>***

1) Includes Port Arthur and Beaumont, Texas regions.

2) Please see "Forward-Looking Statements" at the beginning of this presentation.

3) Total equity does not include non-controlling interest in equity of consolidated subsidiaries as of June 30, 2015.

# Additional Infrastructure Opportunities

## Assets under contract or exclusivity<sup>(1)</sup>



### Repauno Port

~1,800 acres on privately owned seaport and multi-modal hub on the Delaware River near Philadelphia

- Located in one of the most active seaport and industrial markets, with direct access to Conrail, I-295 and I-95
- Select existing assets include industrial warehouses for bulk and perishable products, roll-on/roll-off cargo access and an 8 million gallon underground storage cavern

### Ongoing Due Diligence



### Hannibal, Ohio Port

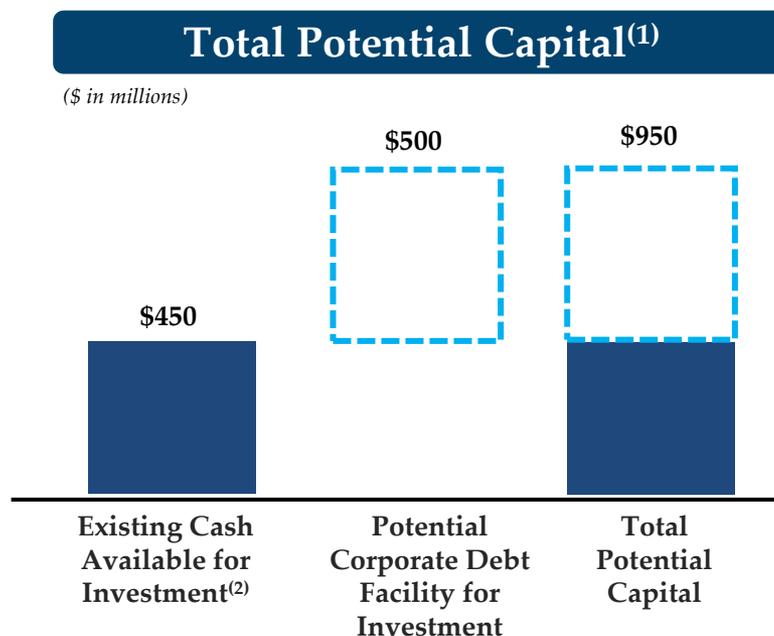
~1,660 acres of privately owned industrial port facility along the Ohio River

- Located near the most active, growing energy markets in North America with direct access to water, rail and proximity of major highways
- Working infrastructure on the site includes buildings, tanks, barge docks, conveyor and day tanks, water pumps and treatment plant, power transmission capacity and a 12 mile railroad

### Ongoing Due Diligence

# FTAI Has Access to Significant Dry Powder to Make New Investments<sup>(1)</sup>

- FTAI has access to approximately \$950 million of potential capital
  - \$450 million of existing cash<sup>(2)</sup>
  - \$500 million or more of potential corporate debt<sup>(1)</sup>
- Expected new investments in existing and new sectors
  - Aviation
  - Existing and new infrastructure assets
  - Potential new infrastructure platforms



# Investment Approach Targets Cash Flow Stability and Growth



*Attractive total return comprised of current yield and consistent dividend growth strategy*