**Important Notice**

The Depository Trust Company

**B #:** 13707-20  
**Date:** August 3, 2020  
**To:** All Participants  
**Category:** Dividends  
**From:** Tax Reporting Service  
**Attention:** Managing Partner/Officer, Cashier, Dividend Mgr., Tax Mgr.  

**Subject:**  
- Important Tax Information  
- Fortress Transportation and Infrastructure Investors LLC (NYSE: FTAI PR A)  
  - CUSIP: 34960P200  
  - Record Date: 09/01/20  
  - Payable Date: 09/15/20

The Depository Trust Company received the attached correspondence containing Tax Information. If applicable, please consult your tax advisor to ensure proper treatment of this event.

**Important Legal Information:** The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.  

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.
Via Email

July 30, 2020

To: Depository Trust & Clearing Corporation
American Stock Transfer & Trust Company
Wall Street Concepts

From: Fortress Transportation and Infrastructure Investors LLC (NYSE: FTAI PR A)
CUSIP: 34960P200
Ken Gershenfeld, MD, FIG Tax Director
Nadeem Harb, SVP, FTAI Tax Director
Wan Lin, VP – Tax

Re: Qualified Notice Pursuant to U.S. Treasury Regulation §1.1446-4
Dividend Declaration Date: July 30, 2020
Record Date: September 1, 2020
Payment Date: September 15, 2020
Distribution Per Unit: $0.51563

Withholding Information

This announcement is intended to be a qualified notice as provided in the Internal Revenue Code (the “Code”) and the Regulations thereunder. For U.S. federal income tax purposes, Series A Preferred dividend declared in July 2020 will be treated as guaranteed payments. The per share distribution components are as follows:

<table>
<thead>
<tr>
<th>Series A Preferred Distribution Components</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Guaranteed Payments (^{(1)})</td>
<td>$0.51563</td>
</tr>
<tr>
<td>Distribution Per Share</td>
<td>$0.51563</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Brokers and nominees should treat this income as subject to withholding under §1441 or §1442 of the Code.