



FOR IMMEDIATE RELEASE

Rangeland Energy Secures \$300 Million Growth Equity Commitment from EnCap Flatrock Midstream for the Formation of Rangeland Energy IV

SUGAR LAND, Texas – May 3, 2022 - [Rangeland Energy](#) (“Rangeland”), today announced that it has secured a \$300 million growth equity commitment from EnCap Flatrock Midstream (“EnCap Flatrock”) to support the formation of a new entity, Rangeland Energy IV, LLC (“Rangeland IV”). Rangeland IV will continue to pursue midstream acquisitions and development opportunities in both conventional and unconventional resource plays across the U.S. and Canada, as well as new opportunities in decarbonized infrastructure.

Rangeland IV will be led by President and Chief Executive Officer Chris Keene, Managing Partner and Chief Financial Officer Craig Peus, Managing Partner and Chief Operating Officer Josh Thomas, and Managing Partner and Chief Commercial Officer Orin Atkins. The company will also maintain Rangeland’s established presence in Canada via Rangeland Midstream Canada, Ltd., Rangeland’s Calgary-based subsidiary led by President and Chief Commercial Officer Briton Speer. Rangeland’s leadership team has extensive midstream experience, having successfully developed and operated midstream infrastructure servicing producers, marketers, and refiners in multiple basins and resource plays across North America.

“We are very excited to launch Rangeland IV and continue our long-term partnership with EnCap Flatrock Midstream,” said Chris Keene, CEO of Rangeland Energy. “Rangeland IV will be focused on acquiring assets and developing projects that accommodate an ever-increasing global demand for traditional energy commodities while simultaneously assessing new opportunities in an evolving energy landscape.”

“Chris and his impressive team at Rangeland have created a portfolio of extremely successful, very complex midstream projects over the past 13 years,” said EnCap Flatrock Midstream Managing Partner and Chief Operating Officer Morriss Hurt, a member of the Rangeland board of directors. “We have full confidence that the Rangeland IV team will continue to be successful and we are honored to have the opportunity to partner with them again.”

The \$300 million commitment is the fourth EnCap Flatrock growth equity commitment to Rangeland companies, bringing the total to \$900 million since Rangeland's formation in 2009. In 2010, Rangeland developed its first asset, COLT, a crude oil rail terminal, storage, and pipeline hub servicing customers in the Bakken and Three Forks Shale. Rangeland Energy II successfully constructed the RIO System, a multipart crude and sand logistics system in the Delaware Basin, comprised of the RIO Pipeline, State Line Terminal, Midland Terminals and the RIO Hub. Rangeland Energy III has developed and currently operates two midstream assets: the Marten Hills Pipeline System, a crude oil and condensate pipeline system located in north central Alberta and operated by Rangeland Midstream Canada, and the STEPS terminal located in Corpus Christi, Texas.

About Rangeland Energy

Headquartered in Sugar Land, Texas, and with offices in Calgary and Athabasca, Alberta, Rangeland Energy was formed in 2009, and focuses on developing, acquiring, owning and operating midstream infrastructure that transports, processes, and stores crude oil, natural gas, natural gas liquids, and biofuels across North America. The Rangeland team represents more than 200 years of combined midstream experience and is backed by [EnCap Flatrock Midstream](#). For more information, please visit www.rangelandenergy.com.

About EnCap Flatrock Midstream

EnCap Flatrock Midstream provides value-added growth capital to proven management teams focused on midstream infrastructure opportunities across North America. The firm was formed in 2008 by a partnership between [EnCap Investments L.P.](#) and Flatrock Energy Advisors, LLC. Based in San Antonio with offices in Oklahoma City and Houston, the firm manages commitments of nearly \$9 billion from a broad group of prestigious institutional investors. EnCap Flatrock Midstream is currently making commitments to new management teams from EFM Fund IV, a \$3.25 billion fund. For more information please visit www.efmidstream.com.

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