



Elysian Carbon Management Secures Initial \$350 Million Capital Commitment from EnCap Flatrock Midstream

SAN ANTONIO – December 6, 2021 – [Elysian Carbon Management](#) (“Elysian”) today announced it has secured an initial capital commitment of \$350 million from [EnCap Flatrock Midstream](#) (“EFM”). Elysian provides integrated end-to-end carbon capture and storage (“CCS”) solutions to owners of industrial and power facilities seeking to transition to low carbon products and address environmental, social and governance (“ESG”) goals through the reduction of emissions.

Elysian is led by a team of CCS industry veterans: Chief Executive Officer Bret Logue, Chief Commercial Officer Keith Tracy, Chief Financial Officer Michael Pepe, Chief Strategy Officer Michael Schwartz and Senior Vice President David Watson. They have more than 50 years of collective experience in CCS and over 150 years in the energy sector.

“We are excited to partner with EnCap Flatrock Midstream as we focus on developing, building and operating carbon storage sites, affiliated capture facilities and the infrastructure required to connect emissions sources to geologic storage,” CEO Bret Logue said. “EFM’s unique experience in providing venture capital to the midstream sector, plus the team’s relationships and expertise in asset development and management makes the firm the perfect partner for Elysian.”

“Elysian is at the forefront of developing projects necessary to support carbon reduction goals across North America,” said EFM Managing Partner David J. Kurtz, who is also a member of the Elysian board of directors. “Few independent teams in this nascent sector have a comparable depth and breadth of the technical, financial and operational experience needed to bring CCS projects to fruition.”

Sidley Austin LLP acted as legal counsel to Elysian with Partner Irving L. Rotter in the lead role. Shearman & Sterling LLP served as legal adviser to EnCap Flatrock Midstream with Partner Sarah McLean leading the firm’s team.

About Elysian Carbon Management, LLC

Elysian is a carbon management company that provides integrated end-to-end carbon capture and storage solutions to owners of industrial and power facilities seeking to transition to low-carbon products and to address ESG goals. The Elysian team creates value by developing, building and owning carbon capture assets across a diverse array of carbon emission sources, as well as CO₂ pipeline and CO₂ storage assets in basins across North America. Please visit elysian.cc for more information on the company and its management team.

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 investment commitments of nearly \$9

billion from a broad group of prestigious institutional investors. EnCap Flatrock Midstream is currently making commitments to management teams from EFM Fund IV, a \$3.25 billion fund. For more information, please visit www.efmidstream.com.

Media Contact:

Casey Nikoloric, Managing Principal

TEN|10 Group

casey.nikoloric@ten10group.com

303.433.4397, x101 o

303.507.0510 m