



FOR IMMEDIATE RELEASE

Nuevo Midstream Dos, LLC Agrees to Purchase Republic Midstream, LLC

- **Republic Midstream system provides crude oil gathering, storage and intermediate transportation services for producers in the Eagle Ford Shale.**
- **Nuevo Dos plans to expand the system's footprint and service offerings.**

HOUSTON – March 20, 2019 – [Nuevo Midstream Dos, LLC](#) (“Nuevo Dos”) announced today it has entered into a definitive agreement with an affiliate of ArcLight Capital Partners (“ArcLight”) to purchase [Republic Midstream, LLC](#) (“Republic Midstream”). Republic Midstream owns and operates a crude oil gathering, storage and intermediate transportation system in the Eagle Ford Shale. The transaction is expected to close early in the second quarter of 2019. Nuevo Dos is backed by [EnCap Flatrock Midstream](#).

Nuevo Dos plans to expand the system, which currently consists of approximately 100 miles of gathering pipeline that feeds a central delivery point (“CDP”) with 300,000 barrels of crude oil storage and a six-bay truck station. The system also includes an approximately 26-mile intermediate pipeline that moves volumes from the CDP to the Kinder Morgan Crude and Condensate Pipeline (“KMCC”) and the Eagle Ford Crude Oil Pipeline System, which is owned and operated by Enterprise. The Kinder Morgan and Enterprise pipelines deliver crude and condensate to multiple terminals with access to refineries, petrochemical plants and export terminals on the Texas Gulf Coast.

From Nuevo Midstream Dos

“We are very excited about this acquisition and the opportunity to expand the footprint and service offerings of the Republic system. We really like these assets and their location within the Eagle Ford,” said Nuevo Dos President & CEO Randy Ziebarth. “The Eagle Ford is experiencing a resurgence and is advantaged by its proximity to the Gulf. Nuevo Dos looks forward to helping producers fully participate in moving crude and condensate to market.”

From EnCap Flatrock Midstream

“We have been partnering with the Nuevo team since 2011,” said EnCap Flatrock Vice President Zach Kayem, a member of the Nuevo Dos board of directors. “This is a team with a very successful track record of acquiring a system and developing its potential, as it did in the Permian. We’re looking forward to assisting the Nuevo Dos team with the acquisition and expansion of Republic’s Eagle Ford system.”

Advisers

Locke Lord LLP is advising Nuevo Dos, with partner Bill Swanstrom and associate Jenelle Simmons in the lead roles from the firm’s Houston office. Mr. Swanstrom is co-chair of the firm’s energy practice group. Latham & Watkins, LLP is providing legal counsel to Republic Midstream in conjunction with the transaction, while Jefferies LLC served as exclusive financial adviser to ArcLight on the transaction.

About Nuevo Midstream Dos, LLC

Nuevo Dos provides a full complement of midstream solutions to producers and marketers of crude oil, condensate, natural gas and NGLs. The company is based in Houston and led by the core management team that formed Nuevo Midstream, LLC in 2011. The Nuevo team built a significant midstream footprint in the Delaware Basin of West Texas and Southeast New Mexico, which ultimately was sold to Western Gas in 2014. The Nuevo Dos team has a successful track record in strategic midstream design, large project development, operations, product marketing and energy finance, as well as a deep working knowledge of the challenges and opportunities that producers face in shale plays across North America. For more information, please visit www.nuevomidstream.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 investment 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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