

EVX Midstream Partners Announces Long-Term Agreements with Leading Independent O&G Producer

9.17.18 | Posted By EVX Midstream

EVX to Exclusively Construct, Own and Operate Produced Water Gathering and Disposal Systems Across a 6 Million Acre Area of Mutual Interest in the Central Eagle Ford and Karnes Trough

EVX and Five Point Energy Forming EVX Midstream Partners II, Bringing Total Committed Capital to \$450 Million

EVX Midstream Partners, LLC (“EVX”) today announced that it has signed definitive long-term agreements (the “Agreements”) to construct, own and operate produced water gathering and disposal systems for one of the nation’s largest independent oil and gas producers (the “Producer”).

To support the build-out of infrastructure for the Producer and other third parties, EVX and Five Point Energy LLC (“Five Point”) today announced the formation and funding of EVX Midstream Partners II (“EVX II”) from Five Point Energy Fund II L.P., bringing EVX’s total committed capital to more than \$450 million.

Under the Agreements, EVX has the exclusive right to construct produced water gathering and disposal infrastructure for the Producer across a 6 million acre Area of Mutual Interest (“AMI”) in the Central Eagle Ford and Karnes Trough.

EVX II also announced that it has acquired the assets of 5 Star OFS, LLC (“5 Star”) through its subsidiary EVX Eagle Ford Partners, LLC. The 5 Star assets include seven saltwater disposal facilities and, when combined with EVX’s existing assets, create an expansive footprint that extends throughout the core of the Eagle Ford.

Herb Chambers IV, President and CEO of EVX I and II said, “Our team is diligently working to create a next generation midstream company with long-term agreements that afford EVX the ability to complete decades worth of expansion projects for not only produced water (gathering, recycling and disposal) but also crude oil throughout the Eagle Ford. Our multi-commodity focus continues to create substantial value for our producer customers, Five Point and their investors.” Mr. Chambers continued, “We are pleased to continue our partnership with Five Point Energy and look forward to utilizing their operational and financial resources to further expand and differentiate our midstream platform.”

Matt Morrow, COO and Managing Partner of Five Point, said, “We are pleased to continue our partnership with EVX through the formation and funding of EVX Midstream Partners II. The EVX platform is led by a first-class team of executives with an extensive track record of success and strong relationships throughout the upstream sector. Five Point’s investment strategy centers on aligning ourselves with partners like EVX for the long term.”

David Capobianco, CEO and Managing Partner of Five Point, said, “Current and future demand for infrastructure is rapidly expanding, particularly as upstream operators focus their capex on drilling and development rather than building midstream assets. Whether it is in the Permian, Eagle Ford or other

high growth basins, Five Point is optimally positioned to provide midstream solutions for active producers, including the development of crude oil, natural gas, produced water gathering, processing, treating and transportation assets. Since our inception, Five Point has been focused on buying and building midstream assets and growing them into world-class companies in partnership with industry leading executives.”

About EVX Midstream

EVX I and II are led by its three founders: Herb Chambers IV, President and CEO; Charlie Flynn, Chief Operating Officer; and Brian Kellar, Chief Financial Officer. The EVX leadership team has a demonstrated track record of success, originating transactions and projects, structuring and developing midstream assets, and operating assets post-acquisition or project completion. For more information, please visit www.evxmidthstream.com

About Five Point Energy

Five Point Energy is a leading private equity firm focused on the midstream energy sector. The firm was founded by industry veterans who have had successful careers investing in, building and running midstream companies. Five Point’s strategy is to acquire and develop in-basin assets, provide value-added growth capital, and build world-class midstream companies with premier management teams and industry-leading E&P partners. The firm is focused on providing in-basin crude oil, natural gas, liquids and water management midstream solutions to E&P companies in the Permian Basin, Eagle Ford, Mid-Continent and Rockies. Based in Houston, Five Point Energy manages more than \$2.0 billion of capital across multiple investment funds. For more information, please visit www.fivepointenergy.com