



**FOR IMMEDIATE RELEASE**

## **Lotus Midstream Secures \$400 Million Capital Commitment from EnCap Flatrock Midstream**

SUGAR LAND, TX – February 13, 2018 – [Lotus Midstream, LLC](#) (“Lotus”), a crude oil logistics provider, announced today it has secured an initial capital commitment of \$400 million from [EnCap Flatrock Midstream](#) (“EFM”) and the Lotus management team. The company is focused on the organic development of midstream infrastructure and services necessary to transport crude oil and condensate from the wellhead to market, including crude gathering, transportation and storage. Lotus also is pursuing strategic acquisition opportunities.

Established in early 2018, Lotus Midstream is led by its three founding partners, who have a successful history of working together in the energy industry. Lotus CEO Mike Prince, Chief Commercial Officer Emily Baker and Chief Operating Officer Jen Fontenot have more than 55 years of combined energy industry experience. Prior to establishing Lotus, they worked together for five years as key members of the business development team at Sunoco Logistics Partners L.P. (now Energy Transfer Partners, L.P.), where they executed projects and acquisitions in excess of \$2 billion.

### **CEO Perspective**

“We look forward to building Lotus Midstream with a focus on high growth areas in the Permian Basin and the Midcontinent, where we see multiple opportunities and have an established track record, a thorough knowledge base and strong relationships,” Lotus CEO Mike Prince said. “We are excited to have EnCap Flatrock Midstream’s support in this new venture. EFM is the best in the business — an experienced, strategic investor with an outstanding 10-year record of success and a vision that is aligned with ours. Their commitment gives us the financial strength we need to execute our business plan.”

### **From EnCap Flatrock Midstream**

“We are extremely pleased to be partnering with the Lotus team,” said EnCap Flatrock Midstream Managing Partner Greg King, a member of the Lotus board of directors. “Mike, Emily and Jen are recognized leaders in crude oil logistics with outstanding reputations in the producer community and impressive commercial and operational skills. They understand that midstream success begins with upstream success and have a long-term plan that is focused on creating value for their customers. We look forward to supporting the company as it pursues its strategy.”

### **Legal Advisers**

Lotus Midstream was advised by former Sunoco Logistics General Counsel Kathleen Shea-Ballay. Matthew Falcone with Vinson & Elkins LLP’s Houston office also provided legal counsel to Lotus Midstream. EnCap Flatrock Midstream was advised by Thompson & Knight LLP, with partner Sarah McLean leading the team from the firm’s Houston office.

**About Lotus Midstream, LLC**

Based in Sugar Land, Texas, Lotus Midstream is an independent energy company focused on the organic development of midstream infrastructure and services necessary to transport crude oil and condensate from the wellhead to market. Lotus also is pursuing strategic acquisition opportunities. The company's mission is to leverage the management team's thorough understanding of the crude oil value chain to identify optimal markets for supply and demand to maximize producer netbacks. Lotus Midstream is backed by a \$400 million capital commitment from EnCap Flatrock Midstream. For more information please visit [www.lotusmidstream.com](http://www.lotusmidstream.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](http://www.efmidstream.com).

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