



EnCap Flatrock Midstream

FOR IMMEDIATE RELEASE

Industry Veteran Gregory C. King Joins EnCap Flatrock Midstream as Senior Adviser

SAN ANTONIO—May 6, 2015—EnCap Flatrock Midstream (“EnCap Flatrock”) today announced that [Gregory C. King](#) has joined the firm as a senior adviser. Mr. King comes to EnCap Flatrock with more than 30 years of experience in the energy industry. From 2003 to 2007 he served as the president of Valero Energy Corporation (“Valero”) (NYSE: VLO). As Valero’s president, he helped develop and execute a strategy to build the largest independent refiner in North America. During the same period, he also served as a member of the board of directors of Valero’s midstream business, Valero, LP (now NuStar Energy, L.P.) (NYSE: NS). Mr. King started working for Valero in 1993 and served the company in various roles before he was named president including general counsel and chief operating officer.

“Greg King is a performance-driven, insightful executive with a proven ability to achieve at the highest level,” said Bill Waldrip, EnCap Flatrock’s founder and one of the firm’s three managing partners. “Greg brings significant experience and contacts in the liquids side of our business. We are excited to bring Greg’s knowledge and team-building capabilities to what we do in midstream.”

“I’ve known and worked with EnCap Flatrock’s managing partners for many years and am excited to become part of the EnCap Flatrock team. We have a shared vision and approach to how to grow great companies by putting people and relationships first,” Mr. King said.

Mr. King is a member of the board of directors of QEP Midstream Partners, L.P.; Philadelphia Energy Solutions, LLC; and Jonah Energy, LLC. In 2008 he formed GCK Ventures, LLC, a San Antonio-based private equity firm focusing on energy investments and consulting, real estate and public equities. He remains active as the company’s principal.

Mr. King is also actively involved with a number of charitable organizations. He serves as the chairman of Focus on the Family, a national, faith-based organization headquartered in Colorado Springs, Colorado. He also sits on the board of directors of the Alamo Area Council of the Boy Scouts of America, United Way San Antonio and the University of Houston Law Foundation.

Mr. King earned his Juris Doctorate at the University of Houston Law Center in 1985 and practiced law as a partner at Bracewell & Giuliani LLP’s Houston office from 1985 to 1993. He received a Bachelor of Business Administration in Finance from the University of Texas in 1982.

About EnCap Flatrock Midstream

EnCap Flatrock Midstream provides value-added private equity 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. Based in San Antonio with offices in Oklahoma City and Houston, EnCap Flatrock is led by Managing Partners William D. Waldrip, Dennis F. Jaggi and William R. Lemmons Jr. The firm manages investment commitments of nearly \$6 billion from a broad group of institutional investors. EnCap Flatrock is currently making commitments to new management teams from EFM Fund III, a \$3 billion fund. www.efmidstream.com

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