



FOR IMMEDIATE RELEASE

**VETERAN MANAGEMENT TEAM FORMS ISIS ENERGY, LLC
WITH \$150 MILLION EQUITY COMMITMENT FROM ENCAP FLATROCK MIDSTREAM**

HOUSTON – July 16, 2013 – [Isis Energy, LLC](#) ("Isis"), a new midstream company focused on the transportation, storage and distribution of crude oil and related products, today announced a \$150 million commitment from [EnCap Flatrock Midstream](#) ("Encap Flatrock"). The Houston-based Isis will use the capital to provide logistics and infrastructure for moving, storing and blending low-gravity crude and other products including residual fuel oil, asphalt and reclaimed products. Isis will serve producers, refiners, traders and other marketers and suppliers by providing rail and waterborne solutions in the United States and Canada.

Isis is led by President A.J. Brass, who has been involved in the refining, transportation, marketing and distribution of crude and petroleum products for more than 20 years, most recently as president of Gulf Coast Asphalt Company, L.L.C. ("GCAC"), a position he held for the past five years. Mr. Brass's extensive executive experience includes terminal and refinery operations, marketing and distribution businesses, and the ownership and operational management of multiple companies across the midstream and downstream energy sectors.

"We are a team of innovative problem solvers with a strong track record and a great deal of experience transporting, storing and processing crude oil and liquid petroleum products. Our historical focus has been on the heavy part of the barrel, including heavy crudes, fuel oil, used motor oil and asphalt. However, we consistently handle a variety of light products. Our strategy is to continue to provide a 'high touch' customer relationship style. We work closely with our customers to develop creative solutions that meet their logistical, marketing and distribution needs." Brass said. "With EnCap Flatrock's financial strength and experience, we believe we have a great opportunity to build a highly successful company."

In addition to Mr. Brass, the management team includes Chief Financial Officer Jason Goldstein; Vice President Joe Mattingly Jr.; Vice President Kenny Hucker; and Vice President and General Counsel Dave Hubenak. Messrs. Brass, Mattingly and Hucker worked together at GCAC in various roles for the past 15 years. After 17 years as an investment banker, Mr. Goldstein joined GCAC in 2010 from Blossom Street Capital, where he was a partner. Mr. Hubenak joined GCAC in 2012 from Tesco Corporation, where he served as deputy general counsel.

Bill Waldrip, managing partner at EnCap Flatrock Midstream and a member of the Isis board of directors added, "This investment is consistent with EnCap Flatrock's model of partnering with proven management teams to execute focused midstream strategies. The transportation and handling of heavy crude oil is an essential component of the rapidly evolving and global energy logistics system, and we believe the sector's immediate and long-term fundamentals provide the potential for entry, growth and attractive returns. We are excited to partner with A.J. and his team in this new venture."

Bill Swanstrom and Mitch Tiras, partners at Locke Lorde LLP's Houston office, provided legal counsel to Isis Energy. Sarah McLean, partner at Thompson & Knight LLP's Houston office, served as legal counsel to EnCap Flatrock.

About EnCap Flatrock Midstream

EnCap Flatrock provides value-added private equity capital to proven management teams focusing on midstream infrastructure opportunities across North America. Founded in 2008 by EnCap Investments L.P. and Flatrock Energy Advisors, the firm is based in San Antonio and led by Managing Partners William D. Waldrip, William R. Lemmons Jr. and Dennis F. Jaggi. With more than 100 years of midstream experience, the principals at EnCap Flatrock manage a dedicated professional staff and midstream-focused investment commitments of nearly \$3 billion from a broad group of prestigious institutional investors. EnCap Flatrock is currently investing out of EnCap Flatrock Midstream Fund II, a \$1.75 billion fund. Visit www.efmidstream.com for more information.

###

Media Contact:

Casey Nikoloric

TEN|10 Group, LLC

303.507.0510 m

720.542.8832 o

Casey.Nikoloric@Ten10Group.com