



**FOR IMMEDIATE RELEASE**

## **Nuevo Midstream Dos, LLC Secures a \$400 Million Equity Commitment from EnCap Flatrock Midstream**

HOUSTON – April 9, 2015 – [Nuevo Midstream Dos, LLC](#) (“Nuevo Dos”), a full-service midstream provider based in Houston, announced today that the company has secured an initial equity commitment of \$400 million from [EnCap Flatrock Midstream](#) (“EnCap Flatrock”) and the Nuevo Dos management team. Nuevo Dos was formed earlier this year by the team that led its successful predecessor company, Nuevo Midstream, LLC (“Nuevo”), which was also backed by EnCap Flatrock. After developing a significant midstream footprint in the Delaware Basin, Nuevo was sold to Western Gas Partners LP in October 2014 for \$1.5 billion.

Nuevo Dos is pursuing organic and acquisition opportunities across North America. The members of the Nuevo Dos management team have significant experience in developing, constructing and operating strategic midstream assets and in oil, gas and liquids marketing. Expertise includes natural gas gathering, compression, treating, processing and transportation; fractionation and NGL storage and takeaway; and the gathering, storage and transportation of crude oil and condensate.

“EnCap Flatrock has been an outstanding, value-added equity partner, and we look forward to building another successful midstream company with them,” said Nuevo Dos President and CEO Randy Ziebarth. Mr. Ziebarth served as Nuevo’s Senior Vice President and Chief Operating Officer. He succeeds Jay Lendrum as President and CEO. Mr. Lendrum now serves as the Chairman of Nuevo Dos.

“We have a long-standing and productive relationship with the Nuevo Dos team,” said EnCap Flatrock Managing Partner Dennis Jaggi, who also serves as a member of the Nuevo Dos board of directors. “The entire team has an outstanding reputation in the producer community for its execution capabilities and devotion to service, which produces strong results for customers. We are excited to partner with them for a second time.”

Nuevo Dos was advised by [Locke Lord LLP](#). EnCap Flatrock was advised by [Thompson & Knight LLP](#).

### **About Nuevo Midstream Dos, LLC**

Nuevo Dos provides a full complement of midstream solutions to producers and marketers of natural gas, NGLs, crude oil and condensate. Expertise includes natural gas gathering, compression, treating, processing and transportation; fractionation and NGL storage and takeaway; and the gathering, storage and transportation of crude oil and condensate. The company is based in Houston and led by President and CEO Randy Ziebarth; Senior Vice President and CFO Michael Purcell; Senior Vice President and COO Dwight Serrett; Vice President, Commercial Ralph Carthrae; and Manager, Marketing & Business Development Mary Frances Deibert. [www.nuevomidstream.com](http://www.nuevomidstream.com)

### **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](http://www.efmidstream.com)

###

**Media Contact:**

Casey Nikoloric

TEN | 10 Group

303.433.4397, x101 o

303.507.0510 m

[casey.nikoloric@ten10group.com](mailto:casey.nikoloric@ten10group.com)