



FOR IMMEDIATE RELEASE

EnCap Energy Transition Closes \$1.5 Billion Energy Transition Fund II

- *EnCap Energy Transition Fund II is focused on low carbon power infrastructure, low carbon fuels, and carbon management investments.*
- *EnCap Energy Transition has been a dynamic provider of capital supporting the decarbonization of the energy industry since 2019.*

HOUSTON, TEXAS – May 8, 2024 – [EnCap Energy Transition](#) (EnCap) today announced it has successfully closed EnCap Energy Transition Fund II (EETF II) with commitments of approximately \$1.5 billion. EnCap’s second energy transition fund was created to invest in solutions to decarbonize the power industry, while also opportunistically investing in low carbon fuels and carbon management.

“The EnCap Energy Transition team is proud to have raised a sizeable pool of capital to continue to invest in the opportunity created by the shift to a lower-carbon energy system. We greatly appreciate the strong support from our existing investor base and are pleased to have added a number of new, high-quality investors, both domestically and internationally,” said EnCap Energy Transition Managing Partner, Jim Hughes. “Since our inception in 2019, we now manage approximately \$2.7 billion of capital commitments to invest in decarbonization and are excited for the opportunities ahead of us.”

EnCap Managing Partner Jason DeLorenzo said “We are pleased EnCap has closed our second Energy Transition Fund and are proud as an organization to continue the tremendous success of the platform established in 2019. We continue to believe all sources of energy are needed to support the world’s growing energy needs and that our Energy Transition Team will build off the significant success achieved to date.”

EnCap has already made investment commitments to five portfolio companies through EETF II including Linea Energy, Parliament Solar, PowerTransitions, Arbor Renewable Gas, and Bildmore Renewables. EnCap also has a robust pipeline of other potential investment opportunities pursuing strategies in renewables, energy storage, clean fuels, and carbon solutions and expects to have 8-10 portfolio companies in EETF II in total.

The second energy transition fund follows EnCap Energy Transition Fund I that had \$1.2 billion of total commitments with seven material portfolio company investments and four fund realizations to date including Broad Reach Power, Jupiter Power, Triple Oak, and Paloma Solar & Wind.

Vinson & Elkins LLP served as legal counsel to EnCap on the formation of the fund.

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About EnCap Investments L.P.

Since 1988, EnCap Investments has been a leading provider of growth capital to the independent sector of the U.S. energy industry. The firm has raised 25 institutional investment funds totaling approximately \$41 billion and currently manages capital on behalf of more than 350 U.S. and international investors. Founded in 2019, the EnCap Energy Transition platform is led by four Managing Partners, each with 30-35 years of experience in the development and operations of renewables and power generation. For more information, please visit www.encapinvestments.com.

Media Contact

Morgan Moritz
Pierpont Communications
512-745-2575
mmoritz@piercom.com