



FOR IMMEDIATE RELEASE

Lucid Energy Group Completes \$585 Million in Revolving Credit Financing

- **Senior credit facilities support the company's operations in the Midland Basin and the Delaware Basin**
- **Lucid Energy Group's total financing reaches more than \$1.45 billion**

DALLAS – March 14, 2017 – Midstream provider [Lucid Energy Group](#) ("Lucid") announced today that the company has completed the refinancing and expansion of its two senior revolving credit facilities. The additional financing will be used to support Lucid's growth strategies in the Midland and Delaware basins. Based in Dallas, Lucid is backed by more than \$860 million in growth capital commitments from [EnCap Flatrock Midstream](#). Lucid is the largest privately held natural gas processor working in the Permian Basin with more than 660 million cubic feet of natural gas processing capacity and pipeline assets exceeding 3,300 miles in operation. The new credit facilities bring Lucid's total financing to more than \$1.45 billion.

Wells Fargo served as sole bookrunner, administrative agent and joint lead arranger alongside Cadence Bank in a \$235 million facility supporting Lucid's operations in the Midland Basin. Wells Fargo was the sole lead arranger and sole bookrunner with Cadence Bank and BBVA Compass serving as co-syndication agents in a \$350 million facility supporting Lucid's operations in the Delaware Basin.

Locke Lord LLP served as counsel to Lucid with Tammi Niven leading the firm's legal team from its Houston office. Vinson & Elkins LLP, led by Erec Winandy, a partner in the firm's Dallas office, represented Wells Fargo as the administrative agent for a syndicate of 13 banks.

"We are pleased to have the continued support of our bank group," said Lucid Executive Vice President and Chief Financial Officer [Ryan Moss](#). "This expanded financing, along with the addition of new banks to the syndicate, further strengthens our ability to provide our customers with critical support for their development efforts in the Permian Basin."

About Lucid Energy Group, LLC

Lucid Energy Group is a diversified energy company that provides a full suite of midstream services to producers working in the Permian Basin. Lucid is led by President & CEO Michael J. Latchem, Executive Vice President & COO Jay L. Langham, Executive Vice President & CCO Scott Brown and Executive Vice President & CFO Ryan Moss. Lucid is supported by capital commitments from [EnCap Flatrock Midstream](#). Operations at Lucid are focused on the Midland Basin and the Delaware Basin ([maps here](#)). The Lucid philosophy is grounded in finding creative solutions for its customers, clear communications and excellence in project execution. Visit www.Lucid-Energy.com for more information.

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. Based in San Antonio with offices in Oklahoma City and Houston, EnCap Flatrock is led by its three Managing Partners and Founders William D. Waldrip, Dennis F. Jaggi and William R. Lemmons, Jr; Managing Partners Gregory C. King and Dave Kurtz; and Partner Dennis J. McCanless. 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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