



FOR IMMEDIATE RELEASE

Lucid Energy Group Commissions Red Hills V Cryogenic Processing Plant in the Delaware Basin

DALLAS – March 23, 2021 – [Lucid Energy Group](#) (“Lucid”) today announced the company has commissioned its Red Hills V cryogenic processing plant in the Delaware Basin. The Red Hills V plant has the capacity to process 230 million cubic feet of natural gas per day (MMcf/d) and brings the total capacity of Lucid’s natural gas processing franchise in the northern Delaware Basin to 1.2 billion cubic feet per day.

Complementing its natural gas processing franchise, Lucid also operates more than 2,000 miles of high- and low-pressure pipeline infrastructure. This streamlined and efficient infrastructure network feeds Lucid’s processing and treating complexes, which are capable of producing nearly 150,000 barrels per day of natural gas liquids.

“Now more than ever, producers require reliable and high-quality midstream service providers,” said Lucid CEO Mike Latchem. “We are thrilled to commission Red Hills V and will continue to provide superior service to our customers as they develop the prolific northern Delaware Basin.”

The company’s assets service Eddy and Lea counties in New Mexico, which currently contain the most active drilling rigs in the country. Since 2017, Lucid has commissioned five major natural gas processing plants across its footprint, representing the largest organic growth of any private midstream gas processor in the Permian Basin.

About Lucid Energy Group

Lucid Energy Group is the largest privately held natural gas processor in the Permian Basin, providing the full range of gas midstream services to more than 50 customers in New Mexico and West Texas. Lucid is supported by growth capital commitments from a joint venture formed by Riverstone Global Energy and Power Fund VI, L.P., an investment fund managed by Riverstone Holdings LLC (“Riverstone”), and investment funds managed by the Asset Management Division of The Goldman Sachs Group Inc. (“Goldman Sachs AMD”). Please visit www.lucid-energy.com for more information.

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Media Contact:

Casey Nikoloric
TEN|10 Group
303.433.4397, x101 o
303.507.0510 m
casey.nikoloric@ten10group.com