



FOR IMMEDIATE RELEASE

Clearfork Midstream Adds to Leadership Team, Announces New Commercial Agreements and Optimization Projects

- Will Page has joined Clearfork Midstream as chief financial officer and a member of the board of directors.
- Victor Davis has joined Clearfork Midstream as executive vice president of operations.
- Clearfork Midstream is actively pursuing opportunities to provide midstream solutions for Haynesville natural gas producers, including pursuing new commercial agreements, system optimization projects, joint ventures, acquisitions and greenfield developments to transport natural gas to premier Gulf Coast markets.

FORT WORTH, Texas – April 7, 2022 – [Clearfork Midstream LLC](#) (“Clearfork”) today announced it has added two senior management professionals to its leadership team, secured two new commercial agreements with natural gas producers and has begun several optimization projects to upgrade service for its existing customers. The announcement follows Clearfork’s recent acquisition of a natural gas gathering and treating platform that serves core areas of the Haynesville Shale formation and includes more than 500 miles of pipelines and 1.2 billion cubic feet per day of treating capacity across systems in North Louisiana and East Texas.

Management Team Additions

Clearfork is pleased to announce that Will Page has joined the company and will serve as chief financial officer and a member of the board of directors. Mr. Page is an accomplished financial professional with over 23 years of investment banking experience advising energy companies in executing M&A transactions and capital raises. Mr. Page most recently served as managing director with Donovan Ventures, where he played a key role in Clearfork’s formation, financing and platform acquisition.

Clearfork is also pleased to announce that Victor Davis has joined the company as executive vice president of operations. Mr. Davis is an accomplished energy industry professional with over 25 years of operations and project management experience across both the upstream and midstream segments of the oil and gas industry. Mr. Davis has over 15 years of experience operating Clearfork’s acquired midstream assets having previously served as vice president of operations for Azure Midstream and its predecessor TGGT Midstream (a joint venture between EXCO Resources and BG Group) and as director of midstream operations for EXCO Resources.

Mr. Page and Mr. Davis join Chief Executive Officer Kipper Overstreet, Chief Operating Officer George Grau Jr., Chief Commercial Officer Corey Lothamer and Executive Vice President Kevin Venturini to round out the company's founding senior management team. Together, the Clearfork management team has more than 105 years of combined midstream oil and gas experience.

"We are very excited to have Will and Victor with us at Clearfork," said Clearfork CEO Kipper Overstreet. "We are taking a highly proactive approach to customer service and being a trusted midstream partner, including working closely with our customers to develop new opportunities and achieve their production and marketing goals. We're currently investing in upgrades and expansions to serve our customers' growing needs. Our management philosophy is pretty simple: we're here to provide best-in-class resources and solve problems."

New Commercial Agreements, Optimization Projects

Clearfork has secured two new commercial agreements with natural gas producers for its pipeline and natural gas treating facilities in Louisiana and Texas. The agreements announced today increase Clearfork's throughput volumes and lay the foundation for building customer relationships and trust. Clearfork's acquired midstream assets were built for economical treating and compression expansions and are underutilized today relative to historical throughput volumes. As a result, Clearfork is able to offer reliability and downstream market access at competitive rates to customers bringing additional volumes through existing tie-ins.

Clearfork recently launched several optimization projects on its Holly System to upgrade service and run more efficiently for existing customers. These projects include adding new compression capacity and debottlenecking treating facilities to increase capacity and utilization. Clearfork plans to invest additional capital across both its North Louisiana and East Texas systems for efficiency improvements and capacity expansions to match the growing production from the Haynesville Shale.

"On behalf of the Clearfork management team, I would also like to thank and recognize the hard work and excellent safety record of our highly respected field teams who operate our assets in Louisiana and Texas," Overstreet said. "These experienced professionals are the backbone of our company and are responsible for the safe management and efficient operation of our natural gas treating facilities and pipelines."

Clearfork is also evaluating new downstream interconnects to provide additional market access and optionality to maximize netbacks for customers. Clearfork currently has nine physical residue gas interconnects with major pipeline systems, including Acadian Gas, Gulf South, ETC Tiger Pipeline, Line CP, Regency Intrastate Gas (RIGs), EnLink LIG, TETCO and NGPL.

About Clearfork Midstream, LLC

Formed in 2020 and based in Fort Worth, Clearfork is a growth-oriented midstream company that provides midstream solutions for oil and gas producers in basins across North America. The company's vision is to build long-term, mutually beneficial relationships with producers by offering reliable midstream services and a collaborative approach that maximizes the value of production. Services include natural gas gathering, processing, treating, dehydration and compression; natural gas liquids stabilization, handling, fractionation, storage and transportation; crude oil gathering, storage and transportation; and produced water handling and disposal. Clearfork is backed by a \$400 million equity commitment from EnCap Flatrock Midstream. For more information, please visit clearforkmidstream.com.

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, LLC. Based in San Antonio with offices in Oklahoma City and Houston, the firm manages investment commitments of nearly \$9 billion from a broad group of prestigious institutional investors. EnCap Flatrock Midstream is currently making commitments to management teams from EFM Fund IV, a \$3.25 billion fund. For more information, please visit efmidstream.com.

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