



FOR IMMEDIATE RELEASE

EDGEWATER MIDSTREAM CLOSES ACQUISITION OF REFINED PRODUCTS LOGISTICS ASSETS FROM SHELL

HOUSTON – December 3, 2024 – Edgewater Midstream LLC (“Edgewater”), a portfolio company of EnCap Flatrock Midstream, announced today that it closed its previously announced acquisition of the Sinco Pipeline system and the Colex East and Colex West Terminals in the Houston refining corridor from certain subsidiaries of Shell USA, Inc. (“Shell”).

Acquisition Details:

- The Sinco Pipeline system includes a series of intrastate refined products pipelines connecting the Deer Park Refinery Complex to the Colex East and Colex West Terminals, along with various other refined products and crude oil terminals along the Houston Ship Channel.
- The Colex East and Colex West Terminals include approximately 3 million barrels of motor fuels storage capacity. The facilities offer a strategic connection at the origin of the Colonial Pipeline, providing a direct conduit into the largest refined products pipeline in the United States. The facilities also offer a connection to the Explorer Pipeline which delivers refined products from the U.S. Gulf Coast to Midwest markets.
- Edgewater is focused on collaborating with key customers and shippers to improve the logistical constraints around the Houston Ship Channel while providing a high level of service and ensuring safe and consistent operations.

Baker Botts L.L.P. acted as legal counsel to Edgewater on the transaction.

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About Edgewater Midstream LLC

Based in Houston and established in late 2019, Edgewater Midstream provides independent midstream solutions to refiners, producers and marketers of crude oil, refined products and other bulk liquids. The company is led by Chief Executive Officer and Chief Financial Officer, David Anders, Chief Commercial Officer, Brian Thomason, and Chief Operating Officer, Mike Truby. For more information, please visit www.edgewatermidstream.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. EnCap Flatrock Midstream is based in San Antonio with offices in Oklahoma City and Houston. Since inception, the firm has managed investment commitments of nearly \$10 billion from a broad group of prestigious institutional investors. EnCap Flatrock Midstream is currently making commitments to new management teams from its latest flagship fund, EFM V. For more information, please visit www.efmidstream.com.

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