



STARWOOD ENERGY TO ACQUIRE LAVACA GAS GATHERING SYSTEM FROM THIRD COAST MIDSTREAM

GREENWICH, CT – November 8, 2019 – Starwood Energy Group Global, LLC (“Starwood”), a leading private investment firm focused on energy infrastructure, announced today that it has signed a definitive agreement to acquire Third Coast Midstream, LLC’s (“Third Coast”) gas gathering infrastructure (the “Gathering Business”) located in and around Lavaca County, TX. The Gathering Business includes over 260 miles of natural gas gathering pipes and associated infrastructure and provides gathering and artificial gas lift services to local upstream clients focused on oil and gas production in the Eagle Ford.

“We are excited to announce our first acquisition in the midstream space. The Lavaca system represents a unique opportunity to own a critical piece of Eagle Ford gathering infrastructure. The business mix of gas gathering and artificial gas lift results in a more stable cash flow profile for the asset and fits well within our overall strategy. The Third Coast team has built a great business and we are looking forward to continuing to provide exceptional service to our customers as we look to expand the system and grow our midstream platform,” said Himanshu Saxena, CEO of Starwood Energy.

“Our Eagle Ford natural gas infrastructure platform has grown significantly since we acquired it in 2014,” stated Matt Rowland, Third Coast President and Chief Executive Officer. “We expect that with Starwood’s established infrastructure experience and financial strength, the system will continue that growth in a safe, efficient manner. This transaction follows Third Coast’s previously announced divestitures as part of Third Coast’s strategic repositioning to focus on its core Gulf of Mexico infrastructure assets.”

Vinson & Elkins LLP served as legal counsel to Starwood.

Gibson, Dunn & Crutcher LLP served as legal counsel to Third Coast.

About Starwood Energy Group Global, LLC

Starwood Energy Group is a private investment firm based in Greenwich, CT that specializes in energy infrastructure investments. Through its general opportunity funds and other affiliated investment vehicles, Starwood Energy Group has raised equity commitments in excess of \$3 billion and has executed transactions totaling more than \$7 billion in enterprise value. The Starwood Energy Group team brings extensive development, construction, operations, acquisition and financing expertise to its investments, with a focus on the natural gas and renewable power generation, and transmission sectors. Starwood Energy Group is an affiliate of Starwood Capital Group

Global, L.P. Additional information about Starwood Energy Group as well as Starwood Capital Group can be found at www.starwoodenergygroup.com.

About Third Coast

Headquartered in Houston, Texas, Third Coast is a full-service midstream company with assets that provide critical midstream infrastructure linking producers of natural gas, crude oil, NGLs, and condensate to end-use markets. Third Coast's assets are strategically located in some of the most prolific offshore basins in the Deepwater Gulf of Mexico and onshore basins in the Eagle Ford and East Texas. Third Coast currently owns or has an ownership interest in approximately 5,100 miles of interstate and intrastate pipelines, as well as ownership in gas processing plants, fractionation facilities, an offshore semi-submersible floating production system with nameplate processing capacity of 90 MBbl/d of crude oil and 220 MMcf/d of natural gas, and a terminal site with approximately 3.0 MMBbls of storage capacity. For more information, please visit www.3CMidstream.com.

Media Contacts

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