



**FOR IMMEDIATE RELEASE**

**Cardinal Midstream Secures Significant Acreage Dedication to its Iron Horse System in Oklahoma’s SCOOP, STACK and Merge Plays**

- Camino Natural Resources has dedicated more than 100,000 acres to the Iron Horse gas gathering and processing system.
- With total dedications to date exceeding 150,000 acres across five counties, the Iron Horse System provides modern, state-of-the-art midstream services to producers operating in the SCOOP/STACK/Merge plays in Oklahoma.

DALLAS – May 1, 2018 – [Cardinal Midstream III, LLC](#) (“Cardinal”) announced today that it has secured a long-term dedication in excess of 100,000 acres to its Iron Horse System from Camino Natural Resources, LLC (“Camino”).

The Camino dedication more than doubles the geographic reach of the Iron Horse System and, in combination with the previously announced [Travis Peak Resources, LLC](#) (“Travis Peak”) dedication, brings total dedicated acreage to approximately 150,000 acres located across Canadian, Grady, McClain, Stephens and Caddo counties. The Iron Horse System is a new natural gas gathering and processing system designed to serve producers working in Oklahoma’s SCOOP, STACK and Merge plays.

Cardinal also announced that Camino’s financial sponsor, [NGP Energy Capital Management, LLC](#) (“NGP”), will provide capital to support the rapid growth and expansion of the Iron Horse System alongside Cardinal’s financial sponsor, EnCap Flatrock Midstream.

**From Cardinal Midstream**

“Together the dedications from Camino and Travis Peak provide a strong platform for significant and rapid expansion to our gathering footprint,” said Cardinal President and Chief Financial Officer Tim Roberts. “As we broaden the rich natural gas system, we are also evaluating ways to add complementary crude and dry gas gathering services.”

“EnCap Flatrock Midstream and NGP are seasoned and sophisticated energy capital providers with tremendous track records,” Cardinal Chairman and CEO Doug Dormer added. “With the support of both institutions, we are strategically positioned to expand our asset base and meet the rapidly growing midstream needs in three of the most economic and prolific plays in North America — the SCOOP, the STACK and the Merge.”

## **From EnCap Flatrock Midstream and NGP**

“The Iron Horse System builds on the prior success of Cardinal Midstream I and II in delivering best-in-class service to oil and gas producers based on a deep understanding that success in midstream begins with success in upstream,” said EnCap Flatrock Managing Partner David J. Kurtz. “The Camino dedication to Iron Horse is uniquely valuable in terms of its size and the quality of the acreage. NGP is a highly respected energy capital player, and our combined experience, relationships and financial strength will support the Cardinal management team as they grow the system’s footprint and meet producer needs in Oklahoma’s SCOOP, STACK and Merge plays.”

“The upstream/midstream relationship is critical to the success of every producer,” said NGP Managing Partner Chris Carter. “Camino has assembled an outstanding acreage position that extends across the prolific and economically advantaged SCOOP, STACK and Merge plays and represents decades of drilling inventory. Camino and NGP are excited to work with Cardinal Midstream. Cardinal has a best-in-class management team with an outstanding track record. We also look forward to working for the first time with the exceptional team at EnCap Flatrock Midstream to support the growth of a world-class midstream system.”

## **Iron Horse System Timeline**

Cardinal expects to complete the construction of approximately 150 miles of high- and low-pressure natural gas gathering pipeline by the end of 2018. The system also includes multiple compressor stations and the Iron Horse cryogenic gas processing plant. Located in Grady County, the Iron Horse plant is expected to come into service in October 2018. Initially, the plant will have the capacity to process 200 million cubic feet of natural gas per day (MMcf/d). The plant site is designed to serve production growth and accommodates the addition of 400 MMcf/d in processing capacity. Customer demand and drilling schedules will drive the expansion timeline.

## **About Cardinal Midstream**

Founded in 2008, Cardinal is focused on natural gas and crude oil gathering, natural gas processing, centralized compression facilities, condensate stabilization, vapor recovery and natural gas treating. Cardinal is supported by capital commitments from EnCap Flatrock Midstream. Cardinal is based in Dallas and has offices in Mustang, Oklahoma; Kingwood, Texas; and Galeton, Pennsylvania. Visit [www.cardinalmidstream.com](http://www.cardinalmidstream.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, 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 new management teams from EFM Fund IV, a \$3.25 billion fund. For more information please visit [www.efmidstream.com](http://www.efmidstream.com).

**About NGP**

Founded in 1988, NGP is a premier private equity firm in the natural resources industry with over \$20 billion of cumulative equity commitments organized to make strategic investments in the energy and natural resources sectors. For more information visit [www.ngpenergycapital.com](http://www.ngpenergycapital.com).

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**Media Contact**

Casey Nikoloric

TEN|10 Group

303.507.0510 m

303.433-4397 o

[casey.nikoloric@ten10group.com](mailto:casey.nikoloric@ten10group.com)