



March 18, 2014

PennTex Midstream Partners, LLC launches with the signing of transactions in the Permian and North Louisiana

HOUSTON, March 18, 2014 /PRNewswire/ -- PennTex Midstream Partners, LLC ("PennTex") announced today that it has signed two separate midstream transactions to build two significant gathering and processing platforms in the Permian Basin and Northern Louisiana.

Founded by Thomas F. Karam, CEO, along with Robert O. Bond, COO, and Steven R. Jones, CFO, PennTex has received a substantial equity commitment from NGP Energy Capital Management ("NGP") through its affiliate, NGP Natural Resources X, L.P. PennTex's senior leadership has a long history of working as a team in several large public companies in the midstream business. PennTex will leverage this experience and its relationship with NGP to build multiple strategic midstream platforms across North America.

"Our partnership with NGP extends far beyond their equity commitment. We look forward to continuing to provide midstream services not only to NGP portfolio companies but any producer in need of first rate gathering, processing, and other services we provide," said Thomas F. Karam, CEO of PennTex.

On February 21, 2014, PennTex closed on its first transaction with the acquisition of a majority interest in Atlantic Midstream, LLC which will be renamed PennTex Permian, LLC ("PennTex Permian"). The assets under construction will serve producers in the Delaware Basin, primarily in Reeves, Pecos and Ward counties in West Texas. PennTex Permian's first phase of operations will be in service by the end of March 2014, and will consist of low and intermediate pressure gathering pipelines and associated compression. In July 2014, PennTex Permian will complete and put into service a 60 MMcf/d cryogenic natural gas processing plant in Reeves County, along with a natural gas liquids pipeline. PennTex is in discussions with multiple producers in the region regarding midstream services, and is planning near-term expansions to add natural gas gathering and processing capacity and other services to serve growing natural gas and crude oil production in the area.

On March 17, 2014, PennTex closed the formation of PennTex North Louisiana, LLC ("PennTex NLA"). PennTex NLA is a strategic joint venture between PennTex and producers in North Louisiana. The joint venture establishes an area of mutual interest among the parties in North Louisiana for the development of midstream infrastructure to support growing production from its partners and other producers in the area. The initial phase of growth consists of the construction of a 200 MMcf/d cryogenic processing plant and associated natural gas residue and natural gas liquids pipelines. PennTex NLA expects this initial system to be in commercial operations in the first quarter of 2015. PennTex is in discussions with producers regarding additional expansions to its facilities as well as additional midstream services to support regional producers.

"These two transactions provide PennTex with a solid foundation from which to grow. We are excited to work together again as a management team to deliver superior midstream solutions to our customers," said CEO Thomas F. Karam. "We are thrilled to partner with Tom and the high quality management team he has assembled at PennTex. We believe the Company is well positioned to create significant value in the years ahead and are excited to support their continued growth," said Ken Hersh, CEO of NGP Energy Capital Management.

About PennTex Midstream Partners, LLC

Based in Houston, TX, PennTex was founded by Thomas F. Karam, Robert O. Bond, and Steven R. Jones as a full service, multiplatform company dedicated to creating a leading energy logistics business through strategic partnerships with its customers. PennTex senior management has over 150 years of collective experience constructing and operating midstream facilities across North America. NGP has committed substantial equity capital to support PennTex's growth into a leading midstream business in North America.

About NGP Energy Capital Management

Founded in 1988, NGP Energy Capital Management ("NGP") is a premier investment franchise in the natural resources industry, which together with its affiliates has managed approximately \$13 billion in cumulative committed capital since inception. NGP ECM's investment platform includes Natural Gas Partners, NGP Global Agribusiness Partners, NGP Capital

Resources Company (NASDAQ: "NGPC") and NGP Energy Technology Partners.