## WARBURG PINCUS

 Warburg Pincus Energy, L.P.

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January 11, 2024

To the Limited Partners of Warburg Pincus Energy, L.P.:

We are pleased to inform you that **effective Tuesday, January 16, 2024**, Warburg Pincus Energy, L.P. (together with parallel funds and AIVs (as applicable), collectively "WP Energy") is distributing a total of \$81.8 million in cash. **The details of your distribution are outlined in the attached Schedule A.** 

These funds were generated from the following recent transactions:

- On December 22, 2023, WP Energy received proceeds of \$34.5 million from Sundyne, LLC, a company that designs, manufactures, and provides aftermarket support for highly engineered pumps and compressors used in process industries, including natural gas processing. In March 2020, WP Energy invested \$264.0 million in Sundyne, and including prior realizations of \$74.9 million, has received \$109.4 million in proceeds. Following this transaction, WP Energy continues to own approximately 44.3% of Sundyne, with an approximate carrying value of \$324.0 million prior to adjusting for any valuation adjustments in the fourth quarter of 2023, and a remaining cost of \$174.7 million. These proceeds were accounted for on a preliminary basis as a \$25.3 million return of capital and \$9.3 million of dividend income.
- On November 8, 2023, WP Energy received final escrow proceeds of \$22.8 million from the sale of Navitas Midstream Partners, LLC ("Navitas"), an oil and gas midstream company focused primarily on gas gathering and processing operations in the Permian Basin. Between July 2014 and February 2020, WP Energy invested \$380.1 million in Navitas and, including prior realizations of \$818.9 million, WP Energy has received \$841.8 million in proceeds. WP Energy's investment in Navitas has generated a multiple of 2.2x and an internal rate of return of 16.1%.
- On December 19, 2023, WP Energy received final escrow proceeds of \$16.2 million from the sale of Ensign Natural Resources LLC ("Ensign"), an exploration and production company focused on the development of Eagle Ford Shale in South Texas. Between December 2017 and November 2021, WP Energy invested \$66.0 million in Ensign and, including prior realizations of \$537.1 million, WP Energy has received \$553.3 million in proceeds. WP Energy's investment in Ensign has generated a multiple of 8.4x and an internal rate of return of 130.1%.
- WP Energy is distributing to each limited partner their proportionate share of \$8,709,000 of income received and credited to the Partnerships' Earnings Account.

\*Note: Please see below total distribution amount and payment details.

Distribution to be sent on **Tuesday, January 16, 2024** to the below instructions:

Distribution Amount:

Account Name:

HHC Endowment Cash Account-HHCJ

Account Ending in:

7071

Please contact the Investor Services Team at 212.878.6380/<u>investor.services@warburgpincus.com</u> or the undersigned at 212.878.9303/<u>steven.glenn@warburgpincus.com</u> if you have any questions.

Very truly yours,
Warburg Pincus Energy, L.P.
BY: Warburg Pincus Energy GP, L.P., General Partner
Steven Glenn, Authorized Representative



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## **SCHEDULE A**

Limited Partner: Hartford Healthcare Endowment, LLC

Distribution Date: January 16, 2024

Distribution Detail:	WF	PE (E&P)-B LP	WPE Cayman LP	Total
Base Capital		-	25,500.00	25,500.00
Profits		23,100.00	-	23,100.00
Earnings		4,500.00	1,950.00	6,450.00
Distribution Amount	\$	27,600.00	\$ 27,450.00	\$ 55,050.00

For your reference, the following table shows your current commitment funding details:

Previously Paid Capital:	\$ 2,880,000.00
Unfunded Commitment:	120,000.00
Capital Commitment:	\$ 3,000,000.00

## Notes:

\$7,418,646 of this distribution is being allocated to the general partner in respect of its carried interest.

This distribution represents approximately 1.84% of your Capital Commitment.

No portion of this distribution is being designated as recallable, however, the Partnership's ability to recall this distribution under Section 10 (h) and 11(d) of the Partnership Agreement remains applicable.