

# [***Industry Experts Form Aspen Midstream with $200 Million Equity Commitment from EnCap Flatrock Midstream***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:5NJY-N4M1-JBG1-8493-00000-00&context=1516831)

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[*Aspen Midstream, LLC*](http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.aspenmidstream.com&esheet=51560723&newsitemid=20170517005240&lan=en-US&anchor=Aspen+Midstream%2C+LLC&index=1&md5=1a4ee28ceaccb6d922baf2f01bc7b064) ("Aspen Midstream") today announced the company has secured an initial commitment of $200 million from private equity firm   [*EnCap Flatrock Midstream*](http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.efmidstream.com&esheet=51560723&newsitemid=20170517005240&lan=en-US&anchor=EnCap+Flatrock+Midstream&index=2&md5=4d0441fccd9a53e3a8ba9270bd6b9989) ("EnCap Flatrock") and the Aspen Midstream management team. Launched in May 2017 and headquartered in Dallas, Aspen Midstream offers a full suite of integrated midstream solutions to oil and gas producers operating across North America. Services include natural gas gathering, processing, compression and treating; condensate stabilization and vapor recovery; crude oil gathering and terminaling; and produced-water gathering and disposal.

The Aspen Midstream [*management team*](http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.aspenmidstream.com%2Fleadership.html&esheet=51560723&newsitemid=20170517005240&lan=en-US&anchor=management+team&index=3&md5=c7f18655f068ef0564082a6d5e3e3beb) is comprised of four founding partners, a group of energetic oil and gas professionals with a proven ability to execute on growth-oriented midstream projects. The four founders have been working together for more than eight years and collectively have vast experience working in areas across the country including the Eagle Ford Shale, Delaware Basin, Midland Basin, Midcontinent, Haynesville Shale and the Barnett Shale.

CEO James Clarke leads the management team and oversees the execution of its strategic vision. He has more than 19 years of energy industry experience, most recently as vice president of business development at Energy Transfer Partners (NYSE: ETP). Mr. Clarke has held various positions of increasing responsibility at Crosstex Energy, TXU Electric Power and Dynegy. Aspen Midstream's other founding members are Chief Commercial Officer Stephen Reilly, Chief Operating Officer Robert Underwood and Vice President of Business Development Matt Ray. Prior to the formation of Aspen Midstream, Mr. Reilly served as senior director of business development at Energy Transfer Partners, where he worked alongside Mr. Underwood, who served as director of engineering, and Mr. Ray, who served as director of business development.

CEO Perspective

"We are excited to create a fast-paced entrepreneurial ***environment*** and leverage our experience, relationships and deep understanding of producer needs. Our partnership with EnCap Flatrock brings strong financial support from the largest provider of value-added venture capital in the sector," said Aspen Midstream CEO James Clarke. "EnCap Flatrock provides more than capital. The scope of their team's financial and technical knowledge and understanding of the midstream space is invaluable. They are a natural fit for us."

"Our goal is to build on our established track record of creating value for our customers by offering flexible commercial solutions, one-stop shopping for an integrated set of midstream services and rapid execution that is reliable and safe and maximizes netbacks."

From EnCap Flatrock Midstream

"We are very impressed by the Aspen Midstream team. The founders have an outstanding track record of working together across multiple basins and achieving tremendous success. James Clarke, Stephen Reilly, Robert Underwood and Matt Ray are well known and highly regarded across the industry, extremely motivated and have diverse skill sets that complement each other very well. We are excited to get to work in support of the company's growth," said EnCap Flatrock Midstream Managing Director [*Sam Pitts*](http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.efmidstream.com%2Four-team%2Fprofessionals%2Fsam-pitts&esheet=51560723&newsitemid=20170517005240&lan=en-US&anchor=Sam+Pitts&index=4&md5=9641db1fa9078d6bffcb65a0b96997d7) , a member of the Aspen Midstream board of directors.

Legal Advisers

Aspen Midstream was advised by Dallas law firm Mack Matheson & Marchesoni PLLC. The team was led by partner Scott H. Matheson. Thompson & Knight LLP represented EnCap Flatrock Midstream with partner Sarah E. McLean leading the legal team from the firm's Houston office.

About Aspen Midstream

Headquartered in Dallas, Aspen Midstream is an independent energy company launched in 2017 to fill strategic voids in the midstream sector. Aspen Midstream creates value for producers by offering a full-service portfolio of midstream solutions. Capabilities include natural gas gathering, processing, compression and treating; condensate stabilization and vapor recovery; crude oil gathering and terminaling; and produced-water gathering and disposal. Visit [*www.aspenmidstream.com*](http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.aspenmidstream.com&esheet=51560723&newsitemid=20170517005240&lan=en-US&anchor=www.aspenmidstream.com&index=5&md5=6285be775926af1b534628221e1f7e51) for more information.

About EnCap Flatrock Midstream

EnCap Flatrock Midstream provides value-added private equity 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. Based in San Antonio with offices in Oklahoma City and Houston, EnCap Flatrock manages investment commitments of nearly $6 billion from a broad group of institutional investors. EnCap Flatrock is currently making commitments to new management teams from EFM Fund III, a $3 billion fund. Visit [*www.efmidstream.com*](http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.efmidstream.com&esheet=51560723&newsitemid=20170517005240&lan=en-US&anchor=www.efmidstream.com&index=6&md5=ae4f51b02cd5eaf303dc3d784ca1829f) for more information.

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