

EPIC Secures Strategic Partnerships for Permian Basin-to-Corpus Christi Crude Oil Pipeline

11.05.2018 | [Business Wire](#)

EPIC Midstream Holdings, LP (“EPIC”) announced today that it has secured strategic partnerships for the EPIC Crude Oil Pipeline, which will run side-by-side with the EPIC Natural Gas Liquids (“NGL”) Pipeline for 730 miles from southeastern New Mexico to Corpus Christi, Texas. The EPIC Pipelines are backed by capital commitments from funds managed by the Private Equity Group of Ares Management, L.P. (NYSE: ARES).

[Apache Corp.](#) (NYSE, NASDAQ: APA) and Noble Energy (NYSE:NBL) have committed to anchor the EPIC Crude Oil Pipeline, which will have an initial total capacity of 590 thousand barrels of oil per day (MBbl/d), including 440 MBbl/d from the Permian Basin and 150 MBbl/d from the Eagle Ford. Apache and Noble Energy have secured 75 MBbl/d and 100 MBbl/d of firm capacity, respectively. More than 500,000 acres have been dedicated to the EPIC Crude Oil Pipeline, including dedications from Apache and Noble Energy. At least 10 percent of system capacity will be reserved for Uncommitted Shippers.

Additionally, EPIC is engaged in ongoing commercial negotiations representing at least 500 MBbl/d in potential volume commitments and acreage dedications for the crude pipeline, in addition to 175 MBbl/d capacity provided to Apache and Noble Energy. Pending the final result of the commercial process, the EPIC Crude Oil Pipeline may be upsized to a 30-inch line, expanding Permian Basin capacity from 440 MBbl/d to 675 MBbl/d.

“As one of the largest acreage holders in the Permian Basin, Apache’s participation in the EPIC Crude Oil Pipeline helps to ensure takeaway capacity for our production from the region. The partnership enhances our long-term operational flexibility and market optionality in our Delaware and Midland Basin focus areas,” said Brian Freed, Apache’s Senior Vice President, Midstream and Marketing. He noted that the EPIC crude oil partnership aligns with previously contracted shipping from the region and complements the significant field infrastructure being built for the development of Alpine High, a world-class oil, natural gas liquids and gas field the company discovered in 2016.

“Noble Energy’s strategic agreement with EPIC provides long-term flow assurance for our rapidly growing Delaware Basin oil volumes. With this agreement, we have further diversified our onshore marketing outlets with access to the Gulf Coast and global markets,” said Gary W. Willingham, Noble Energy’s Executive Vice President, Operations.

“Partnering with Apache and Noble Energy adds tremendous strategic value to EPIC as we build out our crude footprint,” said Phillip Mezey, Chief Executive Officer of EPIC Pipeline.

“We are excited to be partnering with some of the leading energy companies in the world to develop these critical infrastructure assets,” said Nate Walton, Partner and Co-Head of North American Private Equity at Ares Management.

As part of their EPIC strategic partnerships, Apache will have an option to acquire up to 15% of the equity in the EPIC Crude Oil Pipeline, and Noble will have an option to acquire up to 30% of equity in the EPIC Crude Oil Pipeline, as well as up to 15% of the EPIC NGL Pipeline. All options expire in the first quarter of 2019.

The EPIC Crude Oil Pipeline will extend from Orla, Texas to the Port of Corpus Christi, Texas. The project includes terminals in Orla, Pecos, Saragosa, Crane, Wink, Midland, Helena and Gardendale, with Port of Corpus Christi connectivity and export access. It will service the Delaware, Midland and Eagle Ford Basins.

Right of way is 100 percent secured for the first two phases of the system and construction is expected to commence in the fourth quarter of 2018. The crude system is expected to be in service in the second half of 2019.

The EPIC NGL Pipeline has previously signed definitive agreements with BP Energy Company to anchor the pipeline and has also entered into a strategic arrangement with Salt Creek Midstream. Phase One of the EPIC NGL Pipeline is currently in operation, and it extends from DLK Black River Midstream to Delaware Basin Midstream. Phase Two, which will run from Delaware Basin Midstream to Benedum, Texas, is currently under construction with an expected in-service date of June 2018. Phase Three, which will run from Benedum to Corpus Christi is expected to be in service by the second half of 2019.

About EPIC Pipeline

EPIC was formed in 2017 to build, own, and operate midstream infrastructure in both the Permian and Eagle Ford Basins. EPIC's first two projects, the EPIC Crude Oil Pipeline and the EPIC NGL Pipeline, will transport crude and NGL across Texas for delivery into the Corpus Christi market. For more information, visit www.epicmid.com.

About Apache

[Apache Corp.](http://www.apachecorp.com) is an oil and gas exploration and production company with operations in the United States, Egypt and the United Kingdom. Apache posts announcements, operational updates, investor information and copies of all press releases on its website, www.apachecorp.com, and on its Media and Investor Center mobile application, which is available for free download from the Apple App Store and the Google Play store.

About Noble Energy

Noble Energy (NYSE:NBL) is an independent oil and natural gas exploration and production company with a diversified high-quality portfolio of both U.S. unconventional and global offshore conventional assets. Founded more than 85 years ago, the Company is committed to safely and responsibly delivering our purpose: Energizing the World, Bettering People's Lives®. For more information, visit www.nblenergy.com.

About Salt Creek Midstream

Formed in 2017, Houston-headquartered Salt Creek Midstream, LLC ("Salt Creek") is a joint venture of ARM Energy Holdings LLC and funds managed by Ares Management, L.P. Salt Creek is a full service midstream provider, offering gas and crude gathering, compression, cryogenic processing and treating services. The greenfield development project spans more than 250,000 acres across Culberson, Reeves, Ward, Winkler, Lea, Pecos, and Eddy Counties within the Delaware Basin.

About BP

BP Energy Company is part of the BP p.l.c. group of companies. BP's marketing and trading business delivers energy supplies around the world, while offering financial services that help investors guard against fluctuations in energy prices. It works with a wide range of companies, as well as other BP businesses, to buy, sell and transport commodities such as natural gas, natural gas liquids, power, crude oil, chemicals, sulphur and refined products. For more information about BP's NGLs business, please contact Steve Hanan, SVP Business Development (steve.hanan@bp.com).

About Ares Management

Ares Management, L.P. is a publicly traded, leading global alternative asset manager with approximately \$112.5 billion of assets under management as of March 31, 2018 and 18 offices in the United States, Europe, Asia and Australia. Since its inception in 1997, Ares has adhered to a disciplined investment

philosophy that focuses on delivering strong risk-adjusted investment returns throughout market cycles. Ares believes each of its three distinct but complementary investment groups in Credit, Private Equity and Real Estate is a market leader based on assets under management and investment performance. Ares was built upon the fundamental principle that each group benefits from being part of the greater whole. For more information, visit www.aresmgmt.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180510006363/en/>

Contact

EPIC Midstream Holdings, LP
Bruce Kates, 210-446-1056
Corporate Communications Director
bruce.kates@epicmid.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/298590--EPIC-Secures-Strategic-Partnerships-for-Permian-Basin-to-Corpus-Christi-Crude-Oil-Pipeline.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).