



## Press Release

### Element Petroleum III Receives \$200mm Commitment from ArcLight and Management Team

**Boston, MA, September 10, 2015** - ArcLight Energy Partners Fund VI, L.P., a private equity fund managed by ArcLight Capital Partners, LLC ("ArcLight"), alongside the Element Petroleum, L.P. management team ("Management") have agreed to form Element Petroleum III, LLC ("Element III") with a \$200 million aggregate equity commitment. The capital will be used to find, develop and acquire oil and gas reserves and production, primarily in the Permian Basin. "ArcLight is pleased to be partnering again with the experienced team at Element," said Daniel Revers, ArcLight Managing Partner.

Element III marks the third partnership between ArcLight and Management, dating back to affiliates of Element Petroleum founded in 2006. During the first two ventures, Management focused on finding and developing acreage prospective for vertical Wolfberry exploitation and, more recently, horizontal exploration and development of the Wolfcamp and Spraberry shales. To date, Management has drilled over 300 wells on over 120,000 acres in the Permian Basin, including the first successful horizontal Wolfcamp well in Howard County, Texas in May 2013. Management has focused Element on Howard, Glasscock, Martin, and Dawson counties, Texas. "We could not be more excited to continue our partnership with ArcLight during this transformative time in the energy sector," said Todd Gibson, Element's President and CEO.

#### About Element Petroleum III, LLC

Element III is an oil and gas exploration and production company headquartered in Midland, TX. Element III will be led by long-time President and CEO Todd Gibson, as well as Eric Hopper, Jamie Small and Jiri Klubal.

#### About ArcLight Capital

ArcLight is one of the leading private equity firms focused on North American and Western European energy assets. Since its establishment in 2001, ArcLight has invested over \$12.8 billion across multiple energy cycles in more than 90 power, midstream, and production assets. Headquartered in Boston, MA with an additional office in Luxembourg, the firm's investment team brings extensive energy expertise, industry relationships, and specialized value creation capabilities to its portfolio. More information about ArcLight, as well as a complete list of ArcLight's portfolio companies, can be found at <http://arlightcapital.com>.

#### Contact

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