



PRESS RELEASE

Arclight Capital's Bruin E&P Partners Agrees to Purchase Halcón Resources' Williston Basin Portfolio

BOSTON, MA and HOUSTON, TX (July 11, 2017) – Bruin E&P Partners, a portfolio company of Arclight Capital Partners, announced today that its affiliate has signed a definitive agreement to acquire Halcón Resources' operated oil and gas properties in the Williston Basin for \$1.4 billion.

The transaction is expected to close within 60 days, subject to customary regulatory and other approvals.

Halcón's Williston Basin portfolio represents approximately 104,000 net acres of oil and gas properties in McKenzie, Williams, Mountrail, and Dunn counties in North Dakota, with the acreage 100% held by production. The portfolio is currently producing approximately 29,000 barrels of oil equivalent per day.

"We are excited to acquire this highly attractive portfolio from Halcón," said Matt Steele, Bruin's Chief Executive Officer. "The acquisition provides an opportunity to add significant scale, acreage, inventory, and production that is exceptionally complementary to Bruin's existing asset base."

"We are thrilled to expand our relationship with Bruin in the Williston Basin," added Dan Revers, Arclight's Managing Partner. "The Bakken and Three Forks formations represent one of the most attractive value propositions in North America. Core well results in this region now compete with other premier basins thanks to steadily improving completion techniques, but with a significantly more attractive entry price."

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About Bruin E&P Partners

Bruin is an exploration and production company backed by ArcLight Capital. Bruin is focused on the development of oil rich unconventional plays as well as the acquisition of conventional oil and gas producing properties. The principals at Bruin have operated properties in a number of onshore basins across the United States and are intimately familiar with operations in the Williston Basin of North Dakota and Montana, Piceance Basin of Colorado, the Gulf Coast Texas, the Permian Basin of Texas and New Mexico, and the Arkoma Basin of Arkansas. Bruin management has a wealth of experience with the development of unconventional reservoirs.

ArcLight Capital Partners

ArcLight is one of the leading private equity firms focused on energy infrastructure investments. Founded in 2001, ArcLight helped pioneer an asset-based private equity approach to investing in the dynamic energy sector. ArcLight has invested over \$18 billion in 102 transactions since inception. Based in Boston, the firm's investment team employs a hands-on value creation strategy that utilizes its in-house technical, operational and commercial specialists as well as its 750-person asset management affiliate. More information about ArcLight, and a complete list of ArcLight's portfolio companies, can be found at www.arclightcapital.com.

Contacts

Matt Steele
Bruin E&P Partners
713-456-3001

Matt Nelson
ArcLight Capital Partners
617-531-6360