



PRESS RELEASE

ArLight Capital's LOGOS Resources II Agrees to Purchase WPX Energy's San Juan Basin Legacy Gas Assets

BOSTON, MA (December 7, 2017) – LOGOS Resources II, a portfolio company of ArLight Capital Partners, has signed a definitive agreement to acquire WPX Energy's legacy gas properties and undeveloped Mancos acreage located in the San Juan Basin. The transaction is expected to close by year end, subject to customary regulatory and other approvals.

The assets include approximately 900 producing wells and over 200 potential horizontal Mancos gas drilling locations across approximately 134,000 net acres in Rio Arriba and San Juan counties in New Mexico and La Plata and Archuleta counties in Colorado, with the acreage nearly 100% held by production. The assets are currently producing approximately 73 million cubic feet equivalent per day.

Pro forma for the acquisition, LOGOS will own one of the largest positions in the San Juan Basin with approximately 283,000 net acres across the oil, gas and condensate windows of the San Juan Basin and current production of approximately 112 million cubic feet equivalent per day.

"This acquisition enhances LOGOS' position as a leading San Juan Basin operator, and the consolidated lease position adds a deep inventory of extended lateral horizontal Mancos gas opportunities to complement our existing position in the Gallup oil window. As substantially all acquired acreage is held by production, we will transition the assets into our existing base while further optimizing operating efficiencies prior to deploying additional capital," stated Jay Paul McWilliams, President of LOGOS.

"We are excited to expand our relationship with the LOGOS team in the San Juan Basin," added Dan Revers, ArLight's Founder and Managing Partner. "The company has successfully integrated multiple assets since early 2016 and we believe the acquisition will offer similar operating cost reduction and production optimization opportunities. In addition, the undeveloped Mancos acreage position provides a significant resource base capable of substantial productivity improvements with the implementation of leading-edge drilling and completion techniques."

LOGOS will continue to be led by President Jay Paul McWilliams, together with Kelly Maxwell as Manager and Operations Advisor, Christopher Jeffus as Vice President of Land and Legal, John Bruner as Vice President, and Tim Smith as Vice President of Subsurface.

About LOGOS Resources II

LOGOS Resources II, an ArLight portfolio company, is an oil and gas acquisitions and development company focused on acquiring and developing assets in the San Juan Basin. The company was formed in 2016 with an initial capital commitment of \$150 million and currently owns approximately 138,000 net acres with current production of approximately 6,500 barrels of oil equivalent per day. LOGOS' predecessor, LOGOS Resources, was backed by ArLight with a capital commitment of \$100 million and

successfully sold the majority of its assets in Q3 2014. For more information, please visit LOGOS' website at www.logosresourcesllc.com.

About ArcLight Capital Partners

ArcLight Capital Partners is one of the leading private equity firms focused on energy infrastructure investments. Founded in 2001, ArcLight has helped pioneer an asset-based private equity approach to investing in the dynamic energy sector. ArcLight has invested over \$19 billion in more than 100 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 850-person asset management affiliate. More information about ArcLight, as well as a complete list of ArcLight's portfolio companies, can be found at <http://www.arclightcapital.com>.

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