

EPIC Pipeline and BP Sign Agreement for New 650 Mile Permian Basin to Corpus Christi NGL Pipeline

SAN ANTONIO, TEXAS, UNITED STATES, October 2, 2017

/EINPresswire.com/ -- EPIC PIPELINE ANNOUNCES CAPACITY AGREEMENT WITH BP ENERGY COMPANY & SECURES CAPITAL COMMITMENT FOR NEW 650-MILE NGL PIPELINE FROM THE PERMIAN BASIN TO CORPUS CHRISTI



EPIC Y Grade Pipeline, LP, a subsidiary of EPIC Y Grade Services, LP and EPIC Midstream Holdings, LP, today announced that it has signed a definitive agreement with BP Energy Company to anchor a new 650-mile natural gas liquids (NGL) pipeline that will be known as “EPIC NGL Pipeline,” which will link producers’ NGL reserves in the Permian and Eagle Ford Basins to Gulf Coast refiners, petrochemical companies and export markets.

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We are delighted to collaborate with BP and look forward to providing a straight-forward, independent solution to shippers’ NGL marketing and transportation needs.”

Phil Mezey, EPIC Chief Executive Officer

The EPIC NGL Pipeline has secured a capital commitment from funds managed by Ares Management, L.P. The EPIC NGL Pipeline, which has commenced construction, will run side-by-side with the previously announced EPIC Crude Oil Pipeline for most of the route.

The EPIC NGL Pipeline will have throughput capacity of at least 220,000 barrels per day with multiple origin points in the Delaware and Midland Basins. Destinations will include interconnects near Orla, Benedum and Corpus Christi, Texas, where EPIC’s affiliate plans to build a fractionation complex to accommodate the pipeline’s volume. In the fourth quarter of 2017, EPIC will conduct a FERC open season, when

interested shippers will have an opportunity to secure firm capacity on the EPIC NGL Pipeline.

EPIC is actively acquiring rights of way, and in some cases, multi-line rights will be pursued to accommodate both EPIC’s NGL and crude oil projects. EPIC plans to have the initial phase of the pipeline in-service in early 2018.

“We are delighted to collaborate with BP, which brings to this project global commercial expertise for both NGLs and purity products,” said Phil Mezey, EPIC’s Chief Executive Officer. “We look forward to providing a straight-forward, independent solution to shippers’ NGL marketing and transportation needs.”

“BP is excited to extend its producer services reach into the prolific Delaware and Midland basins,

while at the same time serving the growing needs of the petrochemical and refining sectors along the U.S. Gulf Coast,” said Orlando Alvarez, BP Energy Company’s President and CEO.

“Ares is looking forward to collaborating with the EPIC team and BP on building this important infrastructure project,” commented Nate Walton, Partner at Ares Management.

About EPIC Y Grade Pipeline

EPIC Y Grade Pipeline, LP (“EPIC”) was formed in 2017 to own and operate an NGL pipeline system between west Texas and the Gulf Coast. EPIC’s predecessors, TexStar Midstream Logistics, LP and TexStar Midstream Services, LP, owned and operated oil and gas midstream infrastructure throughout south Texas including crude oil and gas gathering systems, trunklines, treating and processing plants as well as an integrated NGL system with 120 miles of trunklines and a purpose-built fractionator near Corpus Christi. For more information, visit epicpipelinelp.com

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 (stephen.hanan@bp.com).

About Ares Management L.P.

Ares Management, L.P. is a publicly traded, leading global alternative asset manager with approximately \$104 billion of assets under management as of June 30, 2017 and more than 15 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.

Bruce Kates

EPIC Y Grade Pipeline, LP

210-446-1056

[email us here](#)

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