



FOR IMMEDIATE RELEASE

Carnelian Energy Capital Closes Second Fund at \$600 Million Hard Cap

HOUSTON - June 13, 2017 – [Carnelian Energy Capital Management, L.P.](#) (Carnelian) today announced the single closing of its oversubscribed second fund, Carnelian Energy Capital II, L.P., at the fund's hard cap of \$600 million.

"We are sincerely grateful for the confidence and trust placed in us by our investors," said Tomas Ackerman, Carnelian Partner. "The energy landscape continues to present attractive opportunities, and we believe our focused approach of partnering with a limited number of management teams in the underserved lower-to-middle market oil and gas sector will continue to generate top-tier, risk-adjusted returns."

Carnelian, a Houston-based energy investment firm founded by Tomas Ackerman and Daniel Goodman, focuses on equity line-of-credit investments in the North American upstream, midstream and oilfield services sectors. The firm's inaugural \$400 million fund closed in 2015 and includes partnerships with [Bison Oil & Gas Partners, LLC](#), [Bison Oil & Gas Partners II, LLC](#), [Grit Oil & Gas Partners, LLC](#), [OneEnergy Partners, LLC](#), [Percussion Petroleum, LLC](#), and [Shot Hollow Partners, LLC](#), among others.

"Carnelian's model is dedicated to being collaborative, value-additive and highly responsive, yielding a differentiated experience for our portfolio company partners," added Daniel Goodman, Carnelian Partner. "We focus on partnering with next-generation entrepreneurs who have been on the cutting edge of advancements in the energy industry since the early 2000s."

Kirkland & Ellis LLP served as fund formation counsel. Carnelian did not engage a placement agent for the formation of the fund.

###

About Carnelian Energy Capital Management, L.P.

Carnelian is an energy investment firm based in Houston, Texas. With \$1 billion of cumulative equity commitments, Carnelian focuses on lower-to-middle market equity investments in the North American upstream, midstream and oilfield services sectors. For more information, please contact Carnelian at info@carnelianec.com or visit www.carnelianenergy.com.

Media Contact

Meredith Hargrove Howard
M2H Communications
210-737-4478
meredith@m2hpr.com