



Shot Hollow Partners, LLC Announces Partnership with Carnelian Energy Capital

Houston, August 22, 2017 – Shot Hollow Partners, LLC (“Shot Hollow” or the “Company”) is pleased to announce the closing of an equity commitment from Carnelian Energy Capital, L.P., a fund managed by Carnelian Energy Capital Management, L.P. (“Carnelian”).

Shot Hollow, an independent oil and natural gas company headquartered in Dallas, was co-founded by Clark Pitzer and Daniel Kimes to pursue an acquisition and optimization strategy in select onshore basins in North America, with an initial emphasis on the Mid-Continent, North Texas and South Texas regions.

Clark Pitzer, Co-Chief Executive Officer of Shot Hollow, commented: “The Company is focused on creating value through capturing operational efficiencies and executing attractive development projects. We have successfully implemented this strategy throughout our careers and are excited to be doing so again with Shot Hollow.”

Daniel Kimes, Co-Chief Executive Officer of Shot Hollow, added: “We sought a private equity partner with whom we have had a long-standing relationship. Both Clark and I have worked alongside the Carnelian principals and know them to be great partners that have the experience and focus to help us capitalize on the exciting opportunities in today’s marketplace.”

Carnelian Partner Daniel Goodman commented: “Daniel and Clark’s relationships and unique optimization skill set, paired with their geographic and strategic focus, position Shot Hollow for success. It is a treat to partner with such talented individuals that we have known and worked alongside for years.”

About Shot Hollow Partners, LLC

Shot Hollow is an independent oil and natural gas company based in Dallas, Texas. Shot Hollow focuses on acquisition and optimization opportunities in select onshore basins in North America, with an initial emphasis on the Mid-Continent, North Texas and South Texas regions. For more information, please contact Shot Hollow at info@shothollow.com or visit www.shothollow.com.

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 and 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.