



Driftwood Energy Partners, LLC Announces Partnership with Carnelian Energy Capital

Houston, October 25, 2017 – Driftwood Energy Partners, LLC (“Driftwood” or the “Company”) is pleased to announce the closing of an equity commitment from Carnelian Energy Capital II, L.P., a fund managed by Carnelian Energy Capital Management, L.P. (“Carnelian”).

Driftwood, an independent oil and natural gas company headquartered in Dallas, was co-founded by Mickey Friedrich, Kenny Worrell, Tom Deen and Brent Clark to pursue an acquisition and development strategy in the Permian Basin, with an initial emphasis on the southern Midland basin.

Driftwood’s executive team brings with it extensive operating experience, having overseen the drilling and completion of hundreds of wells for Pioneer Natural Resources in the Midland basin, as well as land and business development experience from prior roles at RSP Permian, Accelerate Resources and Encana, among others.

Mickey Friedrich, Co-Chief Executive Officer of Driftwood, commented: “We will strive to unlock significant value by combining our team’s deep regional technical experience and relationships with the latest drilling and completion techniques in under-focused areas of the Permian Basin.”

Kenny Worrell, Co-Chief Executive Officer of Driftwood, added: “It was critical for us to partner with a nimble group who fosters open communication and collaboration. Having worked with the Carnelian principals previously, we know them to be dedicated partners who will add greatly to our success.”

Carnelian Partner Daniel Goodman noted: “The Driftwood principals bring technical training and experience from the leading Permian operators and a deep network and track record of proprietary deal flow. We are excited to be partnered with such a capable team.”

About Driftwood Energy Partners, LLC

Driftwood is an independent oil and natural gas company based in Dallas, Texas. The Company focuses on acquiring, developing and operating unconventional properties in the Permian Basin. For more information, please visit www.driftwoodenergy.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-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.