



Carnelian Energy Capital Closes Fourth Fund at \$975 Million Upsized Hard Cap

HOUSTON – April 12, 2022 – Carnelian Energy Capital Management, L.P. (Carnelian) today announced the closing of its oversubscribed and upsized fourth fund, Carnelian Energy Capital IV, L.P., with \$975 million of capital commitments.

Founded in 2015, Houston-based Carnelian, with approximately \$2.8 billion of cumulative capital commitments, manages a family of private equity funds focused on investments across the North American energy sector.

“We are humbled by the support and partnership from our investors who have chosen to be engaged stakeholders in meeting the world’s critical energy needs in an environmentally-responsible way,” said Daniel Goodman, Carnelian Partner.

“We are excited by the opportunities we see across the energy landscape,” added Tomas Ackerman, Carnelian Partner. “Capital scarcity and underinvestment in traditional forms of energy, against a backdrop of resilient global demand, underpins a favorable risk-reward balance in the natural resources space. At the same time, continuing advancements in decarbonization provide compelling and differentiated growth equity opportunities for the funds we manage.”

About Carnelian Energy Capital Management, L.P.

Carnelian Energy Capital is an energy investment firm based in Houston, Texas. With approximately \$2.8 billion of cumulative capital commitments, Carnelian is dedicated to bringing its strategic expertise and nimble approach to partnerships with leading businesses and best-in-class management teams in the North American energy sector. For more information, please contact Carnelian at info@carnelianec.com or visit www.carnelianenergy.com.