



**ESPADA ENERGY PARTNERS ANNOUNCES
COMMITMENT FROM CARNELIAN ENERGY CAPITAL**

HOUSTON (June 16, 2025) – Espada Energy Partners, LLC (“Espada”) today announced the closing of an equity commitment from an investment fund managed by Carnelian Energy Capital Management, L.P. (“Carnelian”).

Based in Houston, Espada will pursue an acquisition and development strategy in select onshore basins in North America. Espada is led by Kevin Goodman, who was previously a senior member of the investment team at Carnelian, as well as Geoff Vernon, who brings strong technical and operational leadership experience from prior roles at Southwestern, Earthstone and Chord.

“We are thrilled to partner with Carnelian as we grow Espada,” said Goodman, Espada’s Chief Executive Officer. “This is a compelling time in the energy markets, and Carnelian’s flexible mandate gives us a competitive advantage in the current environment.”

“We are excited to work with Kevin and Geoff to capitalize on the opportunity set ahead,” said Tomas Ackerman, a Carnelian Partner. “The team’s deep relationships, commercial acumen and technical expertise across a variety of basins is a real differentiator.”

About Espada Energy Partners, LLC

Espada Energy Partners is a Houston-based oil and gas company pursuing an acquisition and development strategy in select onshore basins in North America. For more information, please visit www.espadaenergy.com.

About Carnelian Energy Capital Management, L.P.

Carnelian Energy Capital is an energy investment firm based in Houston, Texas. With approximately \$4 billion of cumulative equity 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 space. For more information, please contact Carnelian at info@carnelianec.com or visit www.carnelianenergy.com.