

January 28, 2016

CP ENERGY DOUBLES TRUCKING FLEET, EXPANDS GEOGRAPHIC FOOTPRINT

EDMOND, OK -- CP Energy, a privately owned midstream energy company, has acquired the crude oil logistics assets of Flint Energy Services, including all crude oil transportation operations in the Permian Basin and South Texas.

In addition to expanding its geographic reach, the acquisition doubles CP Energy's transportation fleet from 85 to 170 company-owned trucks. These trucks serve as a critical link between producers and end markets.

"The acquisition of Flint's crude oil logistics assets is a great addition to our growth strategy in the Permian Basin and South Texas," said Greg Piper, CP Energy President and Chief Executive Officer. "Even with the recent decline in oil prices, the Permian Basin and South Texas will remain key areas for oil production in the coming years. This acquisition enhances CP Energy's ability to provide midstream solutions to customers in two key producing basins in North America, and our plan is to make additional midstream infrastructure investments in the regions, expanding this business over time."

An experienced team of drivers and transportation logistics employees have become employees of CP Energy. "The assets come with an experienced team of employees with a proven track record of performance and safety," Piper added. "We are excited to welcome this dedicated team of employees into the CP Energy family."

Additionally, an office in George West in Southern Texas is now being operated by CP Energy where Flint had serviced approximately 700 producing wells and which has onsite bulk fueling to save fuel costs for the fleet operating from that location. This also gives CP a facility in San Angelo, TX and Jal, NM the base for Permian Basin Operations.

The trucking fleet that was acquired includes a state-of-the-art satellite tracking and logistics system, a driver behavior management system, facility surveillance, improved DOT compliance and measures to internalize and optimize repair and maintenance across the segment's fleet. The segment has also added crude testing and specification measurement capabilities on some of its trucks.

Flint Energy Services was acquired by URS in 2012. URS was subsequently acquired by AECOM in 2014. AECOM builds, finances and operates infrastructure assets for governments, businesses and organizations in more than 150 countries.

CP Energy is a midstream company that provides a comprehensive suite of services across Texas, Oklahoma, New Mexico and Kansas. Our customers include oil and gas producers, pipelines, marketers, midstream companies and refiners. We are focused on providing market-responsive pricing, flexible transportation and logistics solutions and safe, reliable service that is tailored to meet our customers' specific needs.