



FOR IMMEDIATE RELEASE

## Moda Midstream II Announces Equity Commitment from EnCap Flatrock Midstream

**HOUSTON, TEXAS** – March 20, 2024 – [Moda Midstream II, LLC](#) (“Moda II”) today announced it has secured an equity commitment from [EnCap Flatrock Midstream](#) (“EnCap Flatrock”). Moda II was formed in late-2023 to provide a wide range of independent midstream solutions to refiners, petrochemical manufacturers, producers, and marketers of traditional energy, as well as companies developing transition fuels. Moda II is focused on providing safe and reliable last-mile storage and transportation solutions with an emphasis on deep-water capabilities.

“I am grateful for the opportunity to once again partner with the EnCap Flatrock team, following the completion of our successful investment together in Moda Midstream, LLC,” said Moda II Chief Executive Officer Bo McCall. “We see tremendous opportunity in the market and anticipate leveraging our deep commercial strengths and experience to develop and build superior waterborne terminals.”

“We are excited to partner with the Moda II team and to continue our relationship with a skilled industry veteran like Bo,” said EnCap Flatrock Midstream Managing Partner Gregory C. King. “Bo has assembled another strong team with a complementary skill-set and broad range of experience setting up Moda II for the next wave of energy investing. The Moda II team is well-positioned to execute on their strategy, which is primarily focused on development activities along the U.S. Gulf Coast.”

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### About Moda Midstream II

Based in Kingwood, Texas, Moda II is led by its three founders: Bo McCall, Chief Executive Officer; Matt Liuzzi, Chief Financial Officer; and Ryan Pederson, Chief Commercial Officer. Moda II’s team has considerable experience developing and managing midstream logistics solutions, including most recently, Moda Ingleside Energy Center in Corpus Christi, Texas, which was acquired in September 2021 by Enbridge Inc. (NYSE, TSX: ENB) for \$3 billion. Collectively, the management team has more than 100 years of energy industry experience and has served in senior leadership roles at companies including Moda Midstream, LLC; Oiltanking Partners, L.P. (NYSE: OILT), BP, p.l.c. (NYSE: BP) and USA Compression Partners, LP (NYSE: USAC). For more information, please visit [www.modamidstream.com](http://www.modamidstream.com).

## **About EnCap Flatrock Midstream**

EnCap Flatrock Midstream provides value-added growth capital to proven management teams focused on midstream infrastructure opportunities across North America. The firm was formed in 2008 by a partnership between EnCap Investments L.P. and Flatrock Energy Advisors, LLC. EnCap Flatrock Midstream is based in San Antonio with offices in Oklahoma City and Houston. Since inception, the firm has managed investment commitments of nearly \$10 billion from a broad group of prestigious institutional investors. EnCap Flatrock Midstream is currently making commitments to new management teams from its latest flagship fund, EFM V. For more information, please visit [www.efmidstream.com](http://www.efmidstream.com).

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