

BP Energy Partners Portfolio Company Purchases Assets of Thigpen Energy



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DALLAS, May 21, 2018 /PRNewswire/ -- BP Energy Partners, LLC ("BPEP") is pleased to announce an existing portfolio company of BPEP, Thigpen Solutions LLC ("Thigpen Solutions") has acquired substantially all of the assets of Thigpen Energy, LLC and TRF Energy Solutions, LLC (collectively "Thigpen Energy") for an undisclosed amount. The new entity will continue to operate under the Thigpen Energy name.

Thigpen Energy is a leader in the engineering, design, implementation and execution of turnkey projects to deliver liquefied natural gas ("LNG"), compressed natural gas ("CNG") and field gas to pipeline operators and other industrial customers. In addition to serving and expanding the footprint with Thigpen Energy's existing clients, the new entity will focus on other industrial end-users and markets including the oil and gas sector.

"I am very excited about the addition of Thigpen Energy's team and assets to our organization," said Sam Thigpen, Founder and CEO of Thigpen Solutions. "The hard work and dedication of the people at Thigpen Energy have produced a reputation for customer service that is second to none. The fleet of assets and the team's experience provides us a strong foundation from which to grow in the natural gas solutions space. The ability to provide LNG, CNG, field gas, and other natural gas services, makes ours one of the most comprehensive service offerings in the market today."

Michael Watzky, Managing Partner at BPEP, said, "We are excited about adding the Thigpen Energy assets and people to the BPEP platform. Thigpen Energy delivers cost savings and operational efficiencies to its customers by providing cheap, abundant natural gas to those not connected to pipelines or where pipeline service is not available. BPEP continues to capitalize on the growing demand of natural gas by providing growth capital to businesses like Thigpen Energy which operate within the natural gas value chain."

About Thigpen Energy

Thigpen Energy was founded in October 2005, on the principle of providing the energy industry with the most effective and comprehensive integrated solutions in North America. Thigpen Energy's natural gas turnkey solutions include providing LNG and CNG fueling for pipeline integrity projects, utilities, winter peak-shaving operations, and supplemental gas supply for industrial and commercial customers. Thigpen Energy offers cost savings on energy supply to customers not connected to natural gas pipelines and flexibility for those who are connected to pipelines when the unexpected occurs – whether that be supply shortages, inaccessible pipeline gas supply, or facility outages.

About BP Energy Partners

BP Energy Partners, LLC is a middle market private equity firm focused on the energy industry that brings operating experience, knowledge, relationships and executional know-how, in addition to capital, to partner with entrepreneurs, family-run businesses and management teams with the goal of growing investments in the energy space. BPEP invest growth capital across a wide range of energy dependent industries and sectors along the natural gas value chain, including oil field services, midstream, power, logistics / transportation and basic industry.

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