



For Immediate Release

HOWARD ENERGY PARTNERS ENTERS THE DELAWARE BASIN

SAN ANTONIO – June 13, 2017 - Howard Midstream Energy Partners, LLC (HEP) announced today it has signed a strategic partnership with WPX Energy (NYSE: WPX) to develop crude oil and natural gas gathering and processing infrastructure in the core of the Delaware Basin. HEP will complete construction of an approximately 50-mile crude oil gathering system (initial construction already started by WPX), build a new cryogenic natural gas processing complex with an initial capacity of 400 million cubic feet per day, and build associated natural gas and product pipelines. HEP will serve as operator of the assets. The 50/50 joint venture is supported by an area of mutual interest of more than 600 square miles in Lea and Eddy Counties, New Mexico and Reeves and Loving Counties, Texas, with 50,000 net acres currently dedicated by WPX.

To fund the joint venture, HEP partnered with GIC Private Limited, Singapore's sovereign wealth fund, as well as its existing unit holders Alinda Capital Partners and Alberta Investment Management Company (AIMCo), on behalf of certain of its clients. The partnership is committed to spend initially \$563 million of new capital on the joint venture.

"Historically, producer-backed midstream companies have performed well given the strong alignment of interests. We are excited about the strategic partnership with WPX, one of the strongest players in the Permian Basin, and the positive implications it has for our business," said Mike Howard, Howard Energy Partners' chairman and chief executive officer. "This joint venture not only diversifies HEP's footprint into the most prolific basin in the nation, but it demonstrates our team's ability to differentiate ourselves among our competitors and to raise significant capital for large-scale infrastructure projects. We are confident that our midstream operational expertise, coupled with strong financial support and WPX's production track record, will make for a successful partnership in the Delaware."

HEP was advised by Simmons & Company International, Energy Specialists of Piper Jaffray and legal counsel Latham & Watkins LLP.

AIMCo was advised by legal counsel Kirkland & Ellis LLP.

Alinda was advised by legal counsel Simpson Thacher & Bartlett LLP.

GIC was advised by legal counsel Sidley Austin LLP.

###

About Howard Energy Partners

San Antonio-based Howard Midstream Energy Partners, LLC dba Howard Energy Partners is an independent midstream energy company, owning and operating natural gas gathering and transportation pipelines, natural gas liquids processing plants, rail facilities, liquid storage terminals, deep-water port facilities and other related midstream assets in Texas and Pennsylvania. The company has corporate offices in San Antonio, Houston and Mexico City. For more information on Howard Energy Partners, please visit our website www.howardenergypartners.com.

About AIMCO

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than \$100 billion of assets under management. Established on January 1, 2008, AIMCo's mandate is to provide superior long-term investment results for its clients. AIMCo operates at arms-length from the Government of Alberta and invests globally on behalf of 32 pension, endowment and government funds in the Province of Alberta. For more information, please visit www.aimco.alberta.ca.

About Alinda

Alinda Capital Partners is one of the world's largest and most experienced infrastructure investment firms. Alinda is a long-term investor in infrastructure assets that provide essential services to communities. Alinda has \$10 billion of assets under management and has invested in infrastructure businesses that operate in 33 states in the United States as well as in Canada, the United Kingdom, the Netherlands, Belgium and Poland. These businesses serve over 100 million customers annually in more than 550 cities globally, and are run by a workforce of over 80,000 people. For more information, please visit www.alinda.com.

About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore's foreign reserves. With its disciplined long-term value approach, GIC is uniquely positioned to invest in both the public and private markets, including equities, fixed income, real estate, private equity and infrastructure. In infrastructure, GIC's primary strategy is to invest directly in operating infrastructure assets with a high degree of cash flow visibility and which provide a hedge against inflation. These include mature, low to moderate-risk assets in developed markets, complemented by investments with higher growth potential in emerging markets. GIC employs over 1,300 people across offices in Singapore, Beijing, London, Mumbai, New York, San Francisco, Sao Paulo, Seoul, Shanghai, and Tokyo. For more information, please visit www.gic.com.sg.

Media Contact:

Meredith Hargrove Howard
M2H Communications
210-737-4478
meredith@m2hpr.com