



FOR IMMEDIATE RELEASE

Trinity Gas Storage, LLC Closes Financing with Transition Equity Partners

Houston, Texas, Jan. 04, 2023/PRNewsire/ -- Trinity Gas Storage, LLC ("Trinity") has announced the closing of financing by Transition Equity Partners, LLC ("TEP") to advance the development of Trinity Gas Storage, a greenfield natural gas storage facility in East Texas. TEP's investment will provide Trinity with the capital required to finalize engineering, with the goal of reaching Notice to Proceed ("NTP") in the first quarter of 2023. Trinity Gas Storage will be the first greenfield gas storage facility to be constructed in Texas in over a decade. With an initial capacity of approximately 24 Bcf, the new gas storage facility will be instrumental in helping provide electrical reliability by balancing and supporting the ever-growing renewable energy supply in Texas, and in providing energy security and reliable gas service for the benefit of the residents, businesses, and industry in Texas. Trinity has secured a majority of the necessary contracts required to reach NTP and anticipates commercial operations will begin in the second quarter of 2024.

"I am ecstatic that we have partnered with a group of highly talented energy and finance professionals in Transition Equity Partners," said Jim Goetz, CEO of Trinity Gas Storage. "The entire TEP team brings a wealth of knowledge and commitment to developing transitional energy projects to improve and secure environmentally sound energy infrastructure. This financing marks a significant milestone toward reaching commercial operations early next year. We have a committed and highly experienced team who have worked tirelessly to close this financing in preparation to make Trinity Gas Storage the best in class for Texas. We look forward to the continued progress with our partners at TEP."

"Transition Equity Partners is excited to partner with a team as experienced and talented as Trinity Gas Storage, with an extensive and proven track record of developing and operating natural gas storage projects," said Pat Eilers, Managing Partner of TEP. "Trinity will play an important role in Texas' energy transition, complementing robust intermittent renewables development with firm reliable natural gas, and helping to alleviate pressure on the state's natural gas infrastructure anticipated to be created by a burgeoning US LNG industry on the US

Gulf Coast. TEP believes that energy security, electrical reliability and affordability are key components of a responsible ESG strategy.”

About Trinity Gas Storage, LLC

Trinity Gas Storage, LLC is an independent development project in Anderson County, Texas with offices in Flower Mound, TX, and Houston, TX. Trinity Gas Storage is comprised of two separate, but adjacent depleted natural gas reservoirs with a total working gas capacity to exceed 50 Bcf and uninterrupted delivery of natural gas in excess of 1.75 Bcf/day.

For more information, visit www.trinitygasstorage.com, or contact:

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About Transition Equity Partners, LLC

Transition Equity Partners (“TEP”) is a private equity firm based in Chicago investing in companies that are facilitating the multi-decade process of transitioning to cleaner, more efficient and more reliable energy infrastructure. TEP is led by Pat Eilers, Michael Allison and Craig Payne, who have all deep expertise investing in world class development projects in the energy transition industry.

For more information, visit www.transitionequity.com, or contact:

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