



FOR IMMEDIATE RELEASE

JupiterMLP Receives Funding To Advance Construction of Permian-to-Gulf Coast Crude Oil Pipeline

Company to build the 680-mile crude oil Jupiter Pipeline from West Texas to Brownsville, Texas

Open season for Jupiter pipeline project will be launched in November

Houston, Texas –October 17, 2018 – [JupiterMLP, LLC](#) (Jupiter), a privately held midstream company that provides crude oil producers and gas plants with logistics and offtake solutions, today announced that it has secured a funding commitment from Charon System Advisors sufficient to build the 1,000,000 barrel per day capacity Jupiter Pipeline from the Permian Basin to the Port of Brownsville, Texas.

Expected to be operational in late third quarter of 2020 with origination points near Midland, Pecos and Crane, Texas and offtake points near Three Rivers, Texas, Jupiter has completed engineering, design, and right-of-way planning for the pipeline. As designed, it will be the only pipeline out of the Permian Basin that can access all three deep water ports in Texas (Houston, Corpus Christi and Brownsville) and will have direct access to a fully capable VLCC loading facility.

Charon's investment comes on the heels of Jupiter announcing in May that it had secured all initial governmental and regulatory permits to load/unload vessels of up to 65,000 deadweight tons or Panamax sized vessels at the Jupiter Export Terminal. Jupiter had already secured permits to construct more than 2.8 million barrels of storage in Brownsville and has additional permits on file to increase its storage footprint to more than 6 million barrels, of the potential 10 million barrels of storage capacity. The company is also in the final stages of securing a permit to construct a 170,000 barrel per day processing facility which is designed to process light U.S. Shale crude into on-spec U.S. gasoline and ultralow sulphur diesel.

Albert Johnson, president of Jupiter Pipeline LLC, commented: "With the backing by Charon and the firm commitments that Jupiter has already secured on the Jupiter Pipeline, we will be holding an open season for the remaining capacity in November."

Tom Ramsey, CEO of Jupiter, added: "From our first purchase crude oil business and Jupiter Transport trucking company, to construction of the Jupiter pipeline, its connections in the Permian and the ability to load VLCCs offshore near Brownsville, we are executing on our long-term, global strategy of connecting the 'Wellhead to the World'."

Adrayll Askew, Partner of Charon, added: "We are excited about our investment in the Jupiter pipeline along with Jupiter management and our investment partners. We are fully committed to Jupiter's long term global strategy that focuses on integration of the midstream supply chain and distribution of Permian crude oil to the world."



Management team changes

- John Calce, Jupiter's Founder and President of JupiterMLP, LLC was appointed Chairman of the Board of Directors, effective October 1st.
- Albert Johnson, who joined Jupiter in March 2018 as Executive VP of Business Development was appointed President of Jupiter Pipeline, LLC effective October 1st.

About JupiterMLP

JupiterMLP is a private company that provides Permian Basin producers and gas plants with crude oil and plant condensate logistics and offtake solutions from the wellhead to the world. Jupiter Marketing & Trading is an active first purchaser of both high and low gravity crude and plant condensate in New Mexico and West Texas. Jupiter Transport's crude oil and condensate hauling business and strategically located terminals connect the Permian Basin to the Gulf Coast refining markets. In addition to the Jupiter Pipeline, the company is constructing a crude upgrading, processing and export terminal capable of loading VLCCs on approximately 270 acres of land located in the Port of Brownsville, Texas and it is also an active seller of refined products in Mexico. For more information on Jupiter, visit <http://www.jupitermpl.com>.

About Charon System Advisors

Charon System Advisors is the energy specialized affiliate of Spinel Investment Company, a private investment firm that specializes in owning and operating high-value logistics and distribution businesses.

Charon invests in energy and infrastructure assets with substantial growth potential and significant current income, where it can support senior management in driving rapid growth and improvement through operational and strategic change.

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