



Cresta Fund Management and Lapis Energy LP align to develop carbon capture and storage infrastructure that reduces greenhouse gas emissions

Dallas TX, December 24th, 2021 - Cresta Fund Management (“Cresta”) and Lapis Energy LP (“Lapis” or the “Company”) today announced an agreement for Cresta to fund the Company’s origination, development and implementation of Carbon Capture and Storage (CCS) and clean hydrogen projects that enable industrial de-carbonisation critical to the achievement of global net zero goals.

Lapis Energy, a Dallas, Texas-based CCS company formed by a team of experienced energy transition professionals, brings together the strategic expertise of BluEnergy, a global strategic consultancy with expertise in CCS, clean hydrogen and the development of low carbon markets, and Viridis Resources, founded by former key members of Kosmos Energy’s industry leading exploration team.

Under the chairmanship of Brian Maxted, former CEO of Kosmos, Lapis Energy will be led by experienced energy entrepreneur Hamish Wilson and supported by a senior management team including Glen Cayley, former VP of Shell UK and Brian Mitchener, former exploration head of BG.

"Lapis Energy brings together an exceptionally talented team of people with a sound plan to identify and develop CCS opportunities. We fundamentally believe that the permanent sequestration of CO₂ has a critically important role to play in enabling Energy Transition. We are excited to align with Cresta Fund Management in playing a leading role in enabling delivery of the Net Zero challenge" said CEO, Hamish Wilson. "Our alignment with Cresta allows Lapis to pursue a range of opportunities which I look forward to being able to provide more detail on in the near future."

"We are pleased to partner with Lapis Energy on their global portfolio of CCS development opportunities," said Chris Rozzell, Cresta's managing partner. "The team brings a unique skillset and expertise to solving the complex decarbonization challenges faced by heavy industry and petrochemical companies, many of which have limited near-term greenhouse gas mitigation alternatives. We are excited that our investment with Lapis Energy allows us to continue to build on our diverse portfolio of companies with sustainable business plans that materially reduce GHG emissions."

Cresta Fund Management is a growth-oriented, middle market-focused private equity firm with over \$1 billion of assets under management that invests in sustainable and conventional energy, industrial, materials, and agricultural infrastructure. Founded in 2016 and based in Dallas, Texas, Cresta’s team has a strong operational history, with decades of combined development, engineering, commercial, trading, legal and financial experience in the infrastructure industry, and its founding partners have worked together as a team since 2007. For more information, please visit: www.crestafunds.com.

Lapis connects major CO₂ emitters with the best CO₂ storage sites. The Lapis team comprises leading industry experts with multiple decades of relevant technical, commercial and project experience with the biggest companies in the world. As the energy industry undergoes a fundamental restructuring, Lapis combines the rigour of traditional capital project delivery with the innovation and entrepreneurial thinking necessary to create industrial scale low carbon solutions. The result is the effective and efficient development and execution of commercially viable projects enabling global net zero carbon. Born out of the pandemic & remote working systems, Lapis is driven to leverage the best of global learning with expert local delivery. [For more information, please visit www.lapisenergy.com]