News Releases

Howard Energy Partners and NextEra Energy Partners Agree to Develop Strategic Joint Venture

02/13/2019

SAN ANTONIO & JUNO BEACH, Fla.--(BUSINESS WIRE)-- Howard Energy Partners (HEP) and NextEra Energy Partners (NYSE: NEP) jointly announced today that they entered into a joint venture to develop additional natural gas transportation opportunities in the Eagle Ford shale region of South Texas.

This press release features multimedia. View the full release here:
https://www.businesswire.com/news/home/20190213005180/en/

The joint venture intends to market capacity on NextEra Energy Partners' Eagle Ford Midstream system (EFM) and HEP's Eagle Ford Gathering system (EFG) and to evaluate additional pipeline opportunities in an area of mutual interest, which includes Webb, Duval, Zapata, Dimmit, La Salle, McMullen, Live Oak and Jim Wells counties.

"The synergies between HEP's and NextEra Energy Partners' Eagle Ford assets provide for a compelling footprint, and we are excited about the potential for this joint venture," said Mike Howard, HEP Chairman and Chief Executive Officer. "The connection to NextEra Energy Partners' EFM system provides an efficient option to expand capacity on our EFG system, as well as providing our producers a direct link to Agua Dulce, bringing new supplies to the emerging markets in Mexico and the Texas Gulf Coast."

Armando Pimentel, NextEra Energy Partners President, stated, "This is another good example of organic growth opportunities for NextEra Energy Partners in our Texas Pipeline portfolio. While requiring minimal capital investment, this agreement is expected to increase capacity utilization on NEP's EFM system and improve gross margins by giving NEP access to additional producer volumes in an active Eagle Ford region. Since the joint venture is based on future commitments on NEP's EFM and HEP's EFG assets, existing contracts and revenue streams will not be impacted."

HEP's existing EFG system, located in Webb County, consists of approximately 215 miles of lean gas gathering pipeline with approximately 1 billion cubic feet per day of throughput capacity. NextEra Energy Partners' existing EFM system is an approximately 150-mile, 30-inch and 16-inch lean gas transportation pipeline originating in La Salle County, spanning portions of McMullen, Duval, Jim Wells, and Nueces counties, and terminating at the Agua Dulce hub in Nueces County.

About Howard Energy Partners

facilities and other related midstream assets in Texas, Mexico 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 NextEra Energy Partners

NextEra Energy Partners, LP (NYSE: NEP) is a growth-oriented limited partnership formed by NextEra Energy, Inc. (NYSE: NEE). NextEra Energy Partners acquires, manages and owns contracted clean energy projects with stable, long-term cash flows. Headquartered in Juno Beach, Florida, NextEra Energy Partners owns interests in wind and solar projects in the U.S., as well as natural gas infrastructure assets in Texas. The renewable energy projects are contracted, use industry-leading technology and are located in regions that are favorable for generating energy from the wind and sun. The seven natural gas pipelines in the portfolio are all strategically located, serving power producers and municipalities in South Texas, processing plants and producers in the Eagle Ford Shale, and commercial and industrial customers in the Houston area. The NET Mexico Pipeline, the largest pipeline in the portfolio, provides a critical source of natural gas transportation for low-cost, U.S.-sourced shale gas to Mexico. For more information about NextEra Energy Partners, please visit: www.NextEraEnergyPartners.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20190213005180/en/

Howard Energy Partners

Meredith Hargrove Howard

M2H Communications

Email: meredith@m2hpr.com

Phone: 210-737-4478

NextEra Energy Partners

Media Line: 561-694-4442

Source: Howard Energy Partners and NextEra Energy Partners