

Peregrine Energy Partners Acquires Assets from The Carlyle Group (NASDAQ: CG)

DALLAS, TEXAS, UNITED STATES, November 2, 2021 /EINPresswire.com/ -- Peregrine Energy Partners has purchased The Carlyle Group's (NASDAQ: CG) remaining interests in Hilcorp's Moxa Arch Field across approximately 1,500 wells for an undisclosed sum.

"We are not looking at this purchase as a bet on natural gas, but rather an investment in an area with proven assets under a solid operator," commented C.J. Tibbs, Peregrine's Founder. Mr. Tibbs added, "We do feel, however, that as underinvestment in domestic energy production continues, assets like these will continue to become more valuable as there is increased upward pressure on the underlying commodity prices."



The Moxa Arch, located in the heart of Wyoming's Green River Basin, spans parts of Lincoln, Sweetwater, and Uinta Counties and is primarily operated by Hilcorp, the country's largest private oil and gas operator in the country.

"We thank Carlyle for their help in getting this transaction closed. We remain interested in similar conversations with additional royalty owners/funds where we can add value by divesting non-core royalty assets," said Josh Prier, Managing Director of Peregrine.

Peregrine Energy Partners is a private purchaser of oil and natural gas royalties with over 40 years of combined experience. Over the past 15 years, the company's founders have enjoyed working with dozens of operators and hundreds of mineral owners in 30 states across millions of acres.

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