



**Partners Group**  
REALIZING POTENTIAL IN PRIVATE MARKETS



**OPTrust**

## Press release

Baar-Zug, Switzerland, and Toronto, Canada, 29 March 2018

### Partners Group and OPTrust to invest in US-based Superior Pipeline Company

Partners Group, the global private markets investment manager, acting on behalf of its clients, and OPTrust, a Canadian pension fund, have agreed to acquire a 50% joint control stake in Superior Pipeline Company ("Superior" or "the Company"), a leading midstream energy infrastructure company in the US. The stake is being acquired from US energy firm Unit Corporation ("Unit", NYSE: UNT), which will continue to hold the remainder of the equity, in a transaction that values Superior at USD 600 million.

Founded in 1996 and based in Tulsa, Oklahoma, Superior is a full-service midstream energy company providing services to producers for gas gathering, processing, treating, compression, dehydration, transportation and marketing of natural gas and natural gas liquids. Today, the Company owns and operates three natural gas treatment plants, 13 processing plants, 22 active gathering systems, and approximately 1,455 miles of pipeline across the US. The majority of its revenues are generated from long-term, fixed-fee contracts.

Following the investment, Partners Group and OPTrust, together with Unit, will work closely with Superior's management team, led by Bob Parks, to grow its existing gathering systems and processing plants organically and to identify attractive acquisition targets to expand the platform.

Bob Parks, Founder and President of Superior, comments: "We are excited to welcome Partners Group and OPTrust on board and look forward to leveraging their proven track records of investment in the infrastructure sector. At Superior, we are committed to being the best midstream provider in the industry and are convinced our new partners share the entrepreneurial mindset that will allow us to achieve this goal."

Todd Bright, Partner, Head of Private Infrastructure Americas, Partners Group, states: "We see compelling relative value in the US midstream segment, which is benefiting from the ongoing shale revolution. The US has become a net exporter of natural gas for the first time in 60 years, and there is a fundamental need for infrastructure that facilitates the delivery of that gas to end users. Superior is a proven provider of that infrastructure."

Gavin Ingram, Global Head of Infrastructure, OPTrust, adds: "OPTrust is very pleased to be partnered with Unit and Partners Group in Superior. Superior's strong management team, diversified asset base and attractive growth prospects make it an exciting investment opportunity."

Superior is an excellent strategic fit within our existing portfolio of midstream investments, and we look forward to capitalizing on the growth opportunities ahead of us."

Superior is the latest addition to Partners Group's substantial portfolio of North American natural gas infrastructure assets. The firm's most recent transactions include its investment in the construction of the Raven project, an ethylene to butene-1 processing facility to be located in Baytown, Texas, and the USD 240 million private placement of 10.75% Class A Convertible Preferred Units of NGL Energy Partners LP (NYSE: NGL), a diversified midstream energy company. In 2015, Partners Group acquired a joint control stake in Sentinel Energy Center, an 800 MW California-based natural gas-fired power generation facility, while in 2014, it acquired a majority stake in Fermaca, a leading provider of long-haul natural gas transportation infrastructure in Mexico and the US.

### **About Partners Group**

Partners Group is a global private markets investment management firm with over EUR 62 billion (USD 74 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in Denver, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Manila, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 1,000 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.

### **About OPTrust**

With net assets of over C\$20 billion, OPTrust invests and manages one of Canada's largest pension funds and administers the OPSEU Pension Plan, a defined benefit plan with over 92,000 members and retirees. OPTrust is a global investor in a broad range of asset classes including Canadian and foreign equities, fixed income, real estate, infrastructure and private equity, and has a team of highly experienced investment professionals located in Toronto, London and Sydney. As a pension management organization, OPTrust's mission is to pay pensions today, preserve pensions for tomorrow.

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