



PRESS RELEASE

ARCLIGHT CAPITAL PARTNERS AFFILIATE ACQUIRES GULF OIL, LP

BOSTON – December 29, 2015 – Arclight Capital Partners, LLC (“Arclight”), one of the leading private equity firms focused on energy infrastructure investments, announced today that Chelsea Petroleum Products Holdings, LLC, an affiliate of Arclight, completed the purchase of Gulf Oil, LP (“Gulf”) from Cumberland Farms, Inc. (“Cumberland”). The acquisition of Gulf is the second major terminal acquisition by Arclight in the past twelve months.

In a related transaction, Blue Hills Fuels, LLC, another Arclight affiliate purchased Gulf’s Assured Dealers business. The Assured Dealers business collects rent from over 200 owned or leased, but non-operated, independently franchised sites under the Gulf or Mobil brand that also purchase branded product under contract from Gulf.

“Gulf is well-established among consumers as a top tier brand and in recent years has experienced significant growth of marketed volumes,” said Dan Revers, Managing Partner and co-founder of Arclight. “The ownership of a major petroleum wholesaler and terminal operator represents a significant opportunity in today’s energy industry and is a key component of our investment strategy.”

Gulf is a terminal operator and wholesaler of refined petroleum products, including heating oil, diesel fuel, and gasoline, and marketed 3.3 billion gallons of products in 2014. Gulf owns and operates a comprehensive network of 12 proprietary refined product storage terminals, with connectivity via the Buckeye and Laurel pipelines as well as barge access that allows Gulf to source product from Canada, Europe, the Caribbean, and all of the major United States refining markets. Gulf’s extensive distribution network includes gasoline retail centers, wholesale distributors, and commercial and industrial accounts.

Jerry Ashcroft will be President and Chief Executive Officer of Gulf; Jerry has held executive leadership roles at Buckeye (2009-2014), Colonial Pipeline (2000-2006, 2008-2009) and JP Energy Partners (2014-2015). He is a decorated Major in the United States Marine Corps, and holds a Bachelor of Science from the United States Naval Academy and MBA from Goizueta Business School, Emory University. Also on the leadership team is Mike Campbell, Chief Financial Officer, who previously held the role of CFO at Crestwood Midstream Partners (NYSE: CMLP) and Crestwood Equity Partners (NYSE: CEQP), the general partner of CMLP (2012-2015) and Inergy Midstream, LP (2003-2012). Mike holds a BA in Finance from Kansas State University and MBA

from Wichita State University. Ron Sabia, the current President of Gulf, and other members of the senior executive team will remain in key leadership roles with the business.

Gulf will maintain its headquarters in Massachusetts and retain its name and limited partnership structure. This transition is not expected to disrupt existing practices or agreements.

About ArcLight Capital Partners, LLC

ArcLight is one of the leading private equity firms focused on North American and Western European energy assets. Since its establishment in 2001, ArcLight has invested over \$13.9 billion across multiple energy cycles in more than 90 investments. Headquartered in Boston, MA with an additional office in Luxembourg, the firm's investment team brings extensive energy expertise, industry relationships, and specialized value creation capabilities to its portfolio. More information about ArcLight, as well as a complete list of ArcLight's portfolio companies, can be found at <http://arclightcapital.com>.

About Gulf Oil, LP

Gulf Oil, LP is a leading distributor of quality motor fuels, both gasoline and diesel, to over 2,300 branded outlets as well as 1,000 private label retail outlets operated by major chain retailers. Gulf Oil, LP owns and operates 12 proprietary terminals as well as supplies wholesale product through 75 other terminals. More information about Gulf Oil LP can be found at <http://gulfoil.com>.

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