

Gulf Coast Midstream Partners Announces Open Season for Natural Gas Storage Services at its Freeport Energy Storage and Carbon Sequestration Hub

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HOUSTON, Texas--([BUSINESS WIRE](#))--Houston-based Gulf Coast Midstream Partners, LLC ("GCMP") has announced an open season for firm gas storage services at its Freeport Energy Storage & Sequestration Hub ("FRESSH") under development near Freeport, Texas. The open season will commence November 3, 2022 and end on November 17, 2022. GCMP contacts for open season bid information follows below.

GCMP's FRESSH project is strategically located for providing high deliverability, multiple inventory cycle (HDMC) gas storage services to the Texas Gulf Coast intrastate market, with potential connectivity to as many as 11 intrastate pipeline segments. Additional connectivity may be available for up to 3 interstate pipelines under Section 311 of the Natural Gas Policy Act. Phase I of the FRESSH project will consist of 12 billion cubic feet (BCF) of working gas storage capacity with an aggregate injection capability of 400,000 Mscfd and an aggregate withdrawal capacity of 800,000+ Mscfd. GCMP's HDMC gas storage service offerings include 30-day (peaking), 45-day (8-turn), 60-day (6-turn) and 90-day (4-turn) services.

John M. Hopper, GCMP's Chief Executive Officer, remarked that "Given ongoing natural gas price volatility and the acute shortages experienced in natural gas and electric power markets during Winter Storm Uri in 2021, we believe the time has come to develop new, strategically-located HDMC gas storage capacity to serve the Texas Gulf Coast market. Our FRESSH project will do just that. The FRESSH project location also is being developed for carbon sequestration (for up to 400 million metric tonnes of CO₂) because of its proximity to CO₂ pipelines and emissions sources along the Texas Gulf Coast. And, our project site is well-situated for the development of hydrogen storage, whether it's "green" hydrogen or "blue" hydrogen, and other industrial gases as well. So, our FRESSH storage and sequestration project is about as "green" as it gets. It's unique in that the project can accommodate – at scale – not only natural gas storage but also all "hues" of hydrogen storage as well as carbon sequestration at a single location. We are not aware of any other storage or carbon sequestration project that can do that."

ABOUT GULF COAST MIDSTREAM PARTNERS

Gulf Coast Midstream Partners was formed for the purpose of developing hydrogen and natural gas storage facilities and other hydrocarbon and non-hydrocarbon storage options, including carbon sequestration in secure geologic storage facilities that qualify for credits under IRS Section 45Q as well as minting carbon credits in voluntary carbon emissions markets. GCMP's principals collectively have 150+ years of hands-on experience in designing, developing, commercializing and operating large-scale energy infrastructure projects including over two dozen underground storage facilities in solution-mined salt caverns and depleted oil & gas reservoirs totaling in excess of \$2 billion in aggregate capex spend. For more information about Gulf Coast Midstream Partners, please see www.gulfcoastmidstream.com

FOR MORE INFORMATION ABOUT THE FRESSH GAS STORAGE OPEN SEASON, INCLUDING AN OPEN SEASON BID PACKAGE, PLEASE CONTACT:

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