

## PennEnergy Resources' Sale of Pine Run Midstream

FEBRUARY 12, 2021

Winston & Strawn LLP represented PennEnergy Resources, LLC, a Pittsburgh-based independent oil and gas company in the US\$205M sale of Pine Run Midstream, LLC to Pine Run Gathering LLC, a joint venture owned by a subsidiary of Stonehenge Energy Resources III, LLC, a portfolio company of Energy Spectrum Partners VIII LP, and a subsidiary of UGI Energy Services LLC, which is a subsidiary of UGI Corp. As a leading Appalachian-based producer, PennEnergy Resources will continue to be an anchor customer of Pine Run Midstream, which operates 43-miles of dry gas gathering pipeline and compression assets located in Butler and Armstrong counties in western Pennsylvania.

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