



# Project River

*Permian Basin Saltwater Disposal Assets Opportunity*



## Investment Highlights

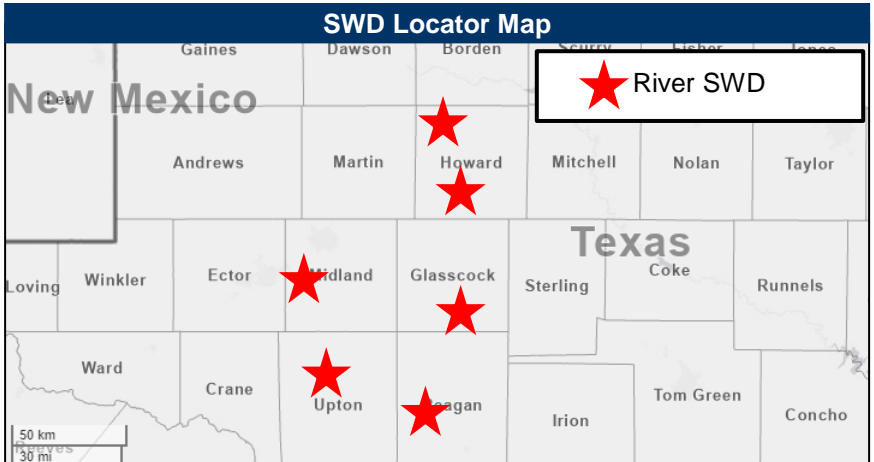
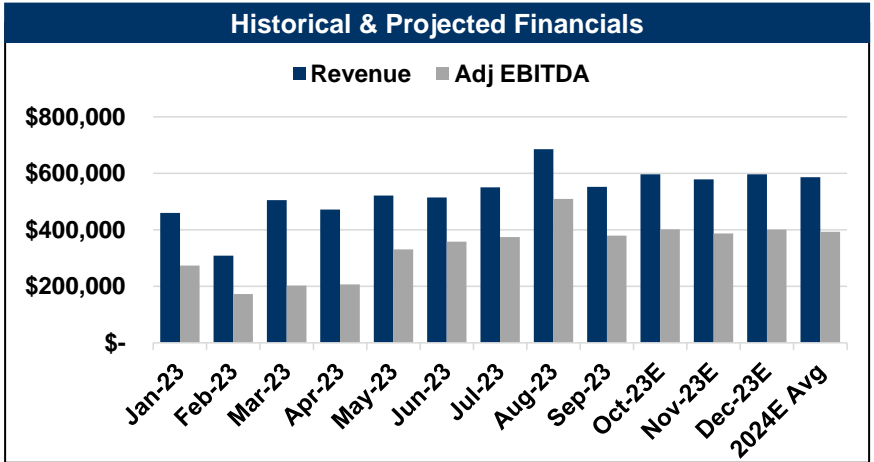
- Project River is selling its assets in the Permian Basin, including six saltwater disposal wells with a permitted capacity of 160,000 Bpd.
- The assets are on track to generate \$4.0MM of adjusted EBITDA on \$6.3MM of revenue for 2023, with Q3 annualized adjusted EBITDA of \$5.0MM.
- Project River has disposed of 9.3 MMBbl of water from 18 customers as of September 2023, with additional volumes anticipated.
- Project River's management recently completed several projects to increase disposal volumes and is involved in conversations with operators to increase volumes further.

# Project River – Permian Basin Saltwater Disposal Assets Opportunity

## Opportunity Overview

**Project River (“River” or the “Company”) provides disposal and water logistics services to the oil gas industry in the Permian Basin.**

- Project River is an independent disposal and water logistics service provider in the Permian Basin, addressing the fluids and waste management needs of oil and gas companies in the region.
- River owns and operates six saltwater disposal wells (“SWDs”) with a combined disposal permitted capacity of 160,000 Bpd (over 95,000 Bpd of operating capacity) and an interconnect line to transport the water of a top-tier operator.
- River currently provides disposal services to 18 customers and accepts piped water from ten operators to its SWD facilities with the capacity to add additional piped water.
- River is on track to generate \$4.0MM of adjusted EBITDA on \$6.3MM of revenue for 2023, with Q3 annualized adjusted EBITDA of \$5.0MM. River’s conservative projections hold rates and volumes flat to project \$4.7MM of EBITDA in 2024.



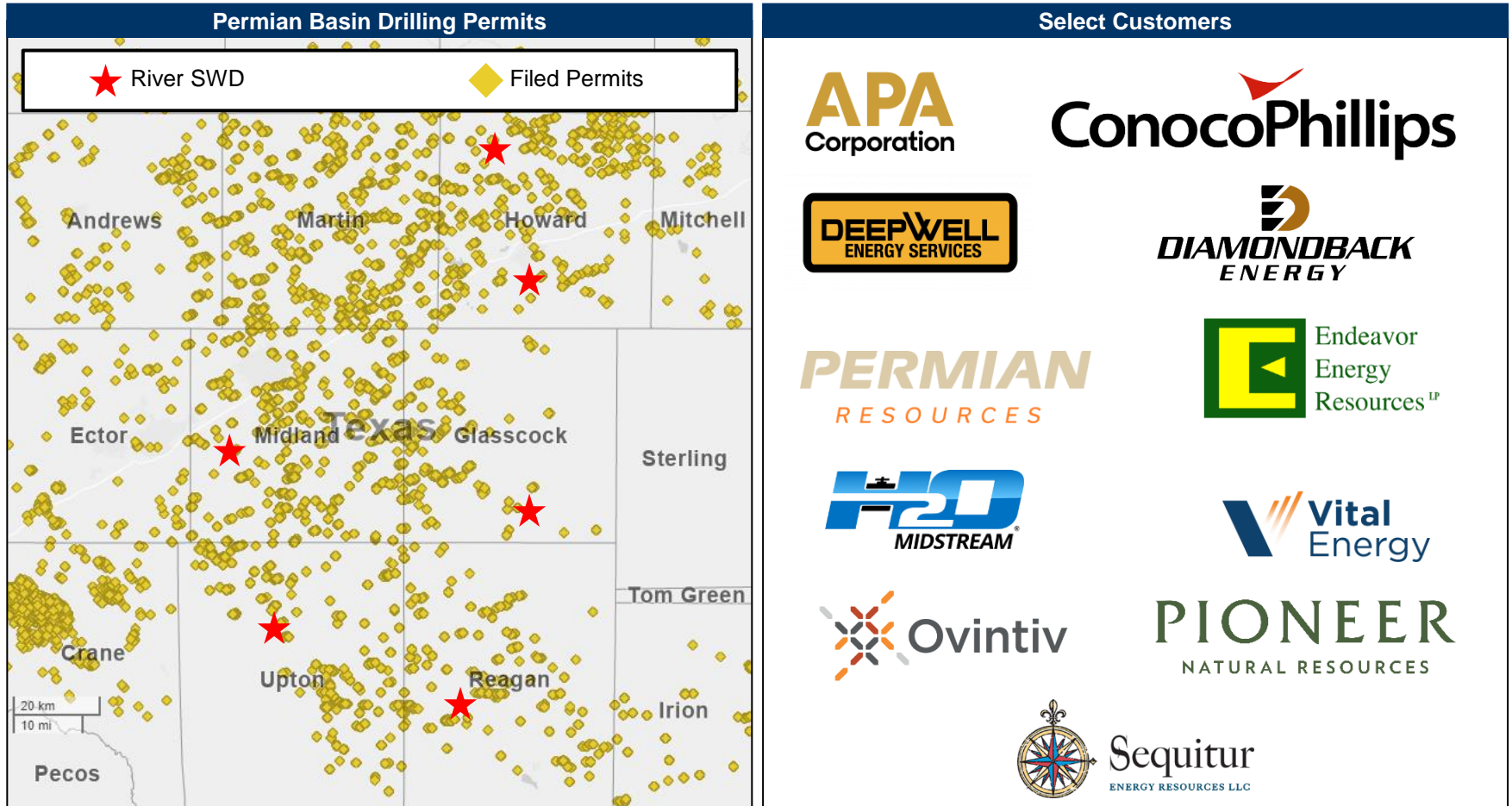
**Project River is considering its strategic alternatives, including a potential sale of all or a portion of its assets.**



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## *Well-Located SWDs With Active Customer Base*

***Project River's SWDs are well located in the Permian Basin to take advantage of continued strong oil and gas development activity.***



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***Please contact Energy Capital Solutions with any questions regarding Project River. A full virtual data room is available upon execution of a confidentiality agreement.***



**Energy Capital Solutions, LLC**  
**2651 N. Harwood, Suite 410**  
**Dallas, TX 75201**  
**214-219-8200 p**  
**214-219-8206 f**

## **ECS Team**

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**Russell Weinberg**  
*Managing Director*  
214-219-8201  
rweinberg@nrgcap.com

**Scott Trulock**  
*Managing Director*  
214-219-8204  
strulock@nrgcap.com

**James Avondet**  
*Senior Associate*  
214-219-8210  
javondet@nrgcap.com

**Powers Ramsey**  
*Associate*  
214-219-8208  
pramsey@nrgcap.com

