Cleopatra Resources LLC

American Natural Closes Series of Strategic Transactions to Facilitate Growth Plan



PRESS RELEASE UPDATED: DEC 7, 2017 12:26 EST

PITTSBURGH, December 7, 2017 (Newswire.com) - American Natural, the convenience store and fuel distribution business owned by Cleopatra Resources LLC ("American Natural" or "the Company"), announced today: (i) their plan to roll out five additional American Natural retail sites

("Energy Centres") locations in 2018 and (ii) the acquisition of Satterlee Leasing, LLC and certain business assets of W.G. Satterlee and Sons (collectively, "**Satterlee**"), a leading wholesale fuel distributor in western Pennsylvania.

"Expanding our retail Energy Centre network and wholesale distribution infrastructure will offer unique benefits and best-in-class products and services to our entire customer base," said Jennifer Pomerantz, Chief Executive Officer.

American Natural to Add 5 Additional Retail Locations in 2018

The Company announced its 2018 expansion plans today, which will include an additional five retail locations across the Pittsburgh region that will use the same American Natural Energy Centre format as its flagship site in Harmar, PA. The Harmar Energy Centre recently won the "Best Original Design of 2017" award from Convenience Store News. "American Natural's signature Eatery stands alone in the region for its premium quality, variety of fresh and local offerings and commitment to warm and efficient service," said Ms. Pomerantz. She added, "American Natural's differentiated approach to fueling and convenience offers both a modern in-store experience and a choice of conventional and alternative fueling options." American Natural continues to explore additional sites in the Pittsburgh area — and in other nearby markets — for future development, including additional locations that will offer compressed natural gas solutions for fleet customers.

American Natural Supply Closes Satterlee Acquisition along with additional Equity Financing led by Tiger Infrastructure Partners and Strategic Financial Partnership with Orion Energy Partners

Complementing this growth, the Company's wholesale distribution subsidiary, American Natural Supply ("ANS"), has acquired the key business assets of Satterlee, one of the leading

wholesale fuel suppliers in western Pennsylvania. With this acquisition, ANS will become one of the largest commercial fuel suppliers in the region, with a network of terminals and related infrastructure that supports the fueling needs of thousands of customers. Notably, Satterlee provides fuel sales, delivery, management and related services to support E&P companies' field service activities in the Marcellus and Utica shale formations.

"We are proud to partner with the Satterlee team and are pleased to welcome them to American Natural. We believe the combined fueling infrastructure will help ANS further develop Satterlee's already strong market position and continue to provide industry-leading service to our customers," said the CEO.

Concurrent with these strategic announcements, the Company closed a series of financings, including a round of equity investment in American Natural's parent, Cleopatra Resources LLC, led by Tiger Infrastructure Partners. The Company's ANS subsidiary also closed a strategic financing partnership with Orion Energy Partners, L.P. ("**Orion Energy**") in connection with the Satterlee acquisition.

"Orion Energy is excited to announce this new partnership with ANS, Cleopatra and Tiger. The Satterlee acquisition creates one of the premier wholesale fuel supply companies in the region. This investment highlights Orion Energy's ability to combine energy infrastructure expertise and creative acquisition capital solutions for our partners to help support their long-term business goals," said Rob Rusk, Co-Founder and Partner at Orion Energy. Olshan Frome Wolosky LLP, acted as legal adviser to Cleopatra Resources. McGuire Woods LLP, acted as legal advisor to ANS. Millbank, Tweed, Hadley & McCloy LLP acted as legal adviser to Tiger Infrastructure Partners. Barclay Damon, LLP acted as legal adviser to Orion Energy.

About American Natural

American Natural is the premium convenience store and fuel distribution business owned by Cleopatra Resources LLC. With its growing regional presence across western and central Pennsylvania, American Natural sets itself apart with best in class service and products. Its signature American Natural Energy Centre engages customers with its fast, casual Eatery alongside alternative and conventional fuels. Its wholesale distribution business provides commercial fueling and specialty services to the energy sector. For more information, visit www.americannatural.com.

About Tiger Infrastructure Partners

Tiger Infrastructure Partners is a private equity firm that invests in growing infrastructure platforms. Tiger Infrastructure targets investments in communications, energy, transportation, and related sectors, primarily located in North America and Europe. Tiger Management and other sophisticated institutional investors are key investors in the firm. For more information, visit http://www.tigerinfrastructure.com.

About Orion Energy Partners

Orion Energy Partners is a credit-oriented private equity firm with assets under management in excess of \$850 million. Orion Energy is focused on providing creative capital solutions to middle market energy infrastructure businesses across North America and select international markets with a focus on downstream, midstream, conventional electric power, renewable energy and storage, asset-heavy energy services and other energy subsectors. Its management has substantial experience leading successful energy companies and energy infrastructure investments. For more information, visit www.OrionEnergyPartners.com.

Contact:

Andrea Feinstein, Chief Marketing Officer

Tel: (212) 359-4485

afeinstein@americannatural.com

Source: American Natural

■ Categories:

Energy, Alternative Energy, Food and Beverage Services, Restaurants, Bars, and Catering

Original Source: www.newswire.com