



**FOR IMMEDIATE RELEASE**

**MORA ENERGY ANNOUNCES FORMATION AND PARTNERSHIP  
WITH NGP AND OLD IRONSIDES ENERGY**

- *The former LM Energy team has formed Mora Energy and made key additions to leadership*
- *Over \$250 million of initial equity commitments from NGP, Old Ironsides Energy, and the Mora Energy Management Team*
- *Mora Energy is pursuing energy infrastructure development and acquisition opportunities*

**DALLAS, TEXAS** – April 14, 2025 – Mora Energy Holdings, LLC (“Mora Energy” or “Mora”), a recently formed energy infrastructure company, announced today that it has secured more than \$250 million of initial equity commitments from funds managed by NGP Energy Capital Management, LLC (“NGP”), Old Ironsides Energy, LLC (“OIE”) and Mora’s management team.

Following its recent success developing and ultimately monetizing its oil and natural gas midstream assets in the Permian Basin, the LM Energy team has rebranded as Mora Energy and is actively pursuing new energy infrastructure opportunities. In addition to the legacy LM Energy team, Drew Bredthauer, who was most recently the Chief Commercial Officer of WTG Midstream until its sale to Energy Transfer, has joined Mora Energy as its President.

Mora Energy’s management team has decades of experience successfully developing and acquiring large-scale midstream projects in major U.S. producing regions including the Delaware and Midland Basins of the Permian, East Texas/Louisiana, the DJ Basin, and South Texas.

“To succeed in the current environment requires an execution-ready team and a significant amount of capital” said Elliot Gerson, Chief Executive of Mora. “With the addition of Drew, our already excellent team is even stronger. And our partnership with both NGP and OIE immediately offers us substantial equity capital and financial flexibility. We are extremely well positioned to

capitalize on the growing demand for high-quality energy infrastructure and to provide our customers with creative, reliable and safe solutions.”

“We are thrilled to partner with the Mora team for their latest midstream venture,” said Brian Seline, Partner at NGP. “We have long-standing relationships with Elliot and Drew and have followed their success over many years. We believe the Mora team has one of the best track records in midstream and is well positioned to be successful in the current environment. The team possesses the right operational and commercial skillsets to execute at the highest level.”

Sean O’Neill, Managing Partner of OIE, commented, “We are proud to establish our third partnership with Elliot and the Mora team. Over the past decade, we’ve seen firsthand how the Mora team has built and operated premier midstream infrastructure to meet the evolving needs of its upstream customers and partners. Our investment strategy is rooted in long-term alignment with high-quality partners like Mora. Mora Energy is a first-class team, well-positioned to capitalize on midstream opportunities in today’s environment.”

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#### **About Mora**

Mora Energy Holdings, LLC is an energy infrastructure company based in Dallas, Texas. For more information visit [www.MoraEnergy.com](http://www.MoraEnergy.com).

#### **About NGP**

NGP is a premier private equity firm that believes energy is essential to progress. Founded in 1988, NGP is moving energy forward by investing in innovation and empowering energy entrepreneurs in natural resources and energy transition. With over \$24 billion of cumulative equity commitments, we back portfolio companies focused on responsibly solving and securing the energy needs of today and leading the way to a cleaner, more reliable, more affordable energy future. For more information, visit [www.ngpenergy.com](http://www.ngpenergy.com).

#### **About OIE**

OIE is an energy-focused private equity firm that partners with experienced management teams to pursue upstream and midstream opportunities in North America. The firm has a history of creating value in the energy business through its private equity and drilling joint venture platforms. For more information on OIE, please visit [www.oldironsidesenergy.com](http://www.oldironsidesenergy.com).

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