



# SPICEWOOD

## MINERAL PARTNERS

FOR IMMEDIATE RELEASE

### **SPICEWOOD MINERAL PARTNERS ANNOUNCES INITIAL CLOSING OF SECOND ENERGY FUND WITH \$120 MILLION IN CAPITAL COMMITMENTS**

*Company has raised \$500 million since late 2020 and deployed roughly \$420 million to date*

**Dallas, TX – May 23, 2023** - [Spicewood Mineral Partners](#) (“Spicewood”), a leading Dallas based mineral and energy investment management firm, today announced the initial closing of Spicewood Mineral Partners II, L.P. (the “Fund”) with approximately \$120 million in capital commitments. This is the firm’s fourth investment vehicle launched to date and has a target of \$500 million. Spicewood attracted backing from a large percentage of their existing investors, as well as several new limited partners including endowments, foundations, fund of funds, RIAs and family offices.

“We are grateful for the continued support and confidence that our investment partners have placed in our firm,” said Kyle Bebee, managing partner and co-founder of Spicewood. “With this fund, we will continue our pursuit and growth trajectory to build a pre-eminent mineral portfolio in the most prolific basins in the country.”

Including this initial closing for SMP II, Spicewood has raised over \$500 million since December of 2020, with roughly \$420 million in capital already deployed.

Spicewood’s investment strategy focuses on an in-depth technical understanding of the asset base, opportunistically buying producing and non-producing minerals, and royalties in core areas of the preeminent basins in the United States.

#### **About Spicewood**

[Spicewood Mineral Partners](#) is a Dallas-based U.S. mineral and energy investment management firm built for yield-focused and duration minded investors. We are an investment and technology-driven firm focused on the acquisition, aggregation and management of mineral & royalty assets within the top-tier U.S. basins, where we have downside protection from low break-even drilling economics, deep inventory potential and highest quality resource potential. Spicewood utilizes its investment process, in-house technical expertise and industry

relationships in an effort to provide attractive risk-adjusted returns to its investment partners. The [Spicewood team](#) is currently supported by eleven investment and technical professionals with 130+ years of combined experience in the oil and gas industry.

For more information about Spicewood, please visit [www.spicewoodpartners.com](http://www.spicewoodpartners.com).

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