

NEWS RELEASES

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Industry

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## Husch Blackwell Represents Crestwood Equity Partners in Nearly \$2 Billion Joint Venture With Consolidated Edison

Husch Blackwell advised Crestwood Equity Partners LP (NYSE: CEQP) of Houston in a definitive agreement with Consolidated Edison Inc. (NYSE: ED), New York, to enter into a nearly \$2 billion joint venture for the ownership and development of natural gas pipeline and storage businesses in New York and Pennsylvania.

Under the transaction announced April 21, 2016, Crestwood will contribute its existing natural gas pipeline and storage business to a new entity, Stagecoach Gas Services LLC. A subsidiary of Con Edison Transmission Inc., which is a wholly owned subsidiary of Consolidated Edison, will purchase a 50 percent equity interest in Stagecoach Gas Services for approximately \$975 million, with an implied market value of almost \$2 billion. The transaction is expected to be substantially completed in the second quarter of 2016.

The Husch Blackwell team was led by partners Brogan Sullivan and Jim Goettsch of the firm's Energy & Natural Resources group. Other members were partners Eric Gervais and John Brungardt and associates Drew Bergman, Bert Seefeldt and Michael Malfettone.

Additional details of the transaction are outlined in the Crestwood Equity Partners press release.