

# Thigpen Solutions and Blue Roads Solutions join together in commitment to offer leading mobile and off-pipe natural gas solutions nationwide



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## ***New company to be called Sapphire Gas Solutions***

DALLAS, June 29, 2020 /PRNewswire/ -- BP Energy Partners (BPEP) announced today it is merging Dallas, TX-based Blue Roads Solutions, and Conroe, TX-based Thigpen Solutions, creating an innovative, full-service, leading player in the virtual pipeline industry.

The name of the newly combined firm will be Sapphire Gas Solutions.

Sapphire will be based in Conroe, TX, and will be led by Thigpen founder and CEO Sam Thigpen. Justin Cordon, a BPEP operating executive and the current Chief Operating Officer of Blue Roads, has been tapped as Chief Integration Officer for Sapphire.

The merger marks a commitment to comprehensively meet and anticipate the growing demands of customers. Combining the two companies leverages each organization's ability to provide near-term and long-term supplies of both compressed natural gas (CNG) and liquefied

natural gas (LNG) along with offering a host of turn-key solutions that enable customers and utilities to gain the maximum economic and environmental advantages of natural gas.

"A core value proposition in merging these companies is creating one of the largest natural gas solutions providers serving the oil and gas sector, utilities, industrial companies, asphalt and aggregate producers, and remote power generation installations across the U.S.," said Alex Szewczyk, managing partner at BPEP.

"This expands the capabilities of the two firms from regional delivery to a nationwide presence, with our promise of best-in-class service," said Sam Thigpen, CEO of Sapphire Gas Solutions.

"We will offer a greater set of solutions to our diverse and expanding customer base. Additionally, by combining these two service-oriented companies, we can create opportunities for operational efficiencies."

The virtual pipeline space has seen increasing growth in recent years due to ongoing regulatory challenges, often stalling the installation of new pipelines. As a result, leading businesses and utilities are seeking off-pipe and/or ahead-of-pipe deliveries of natural gas, known as virtual pipelines. Virtual pipeline solutions also provide utilities and local distribution companies with pipeline integrity support and peak-shaving operations to ensure resiliency of supply for its customers. The new company will provide turn-key siting, design, installation, monitoring, and operation of remote and unmanned fueling systems utilizing natural gas.

The founders of Blue Roads built the company to deliver turn-key fuel systems for companies seeking to utilize environmentally friendly and operationally efficient natural gas. Aggregates and asphalt industries have been keen to pursue such a strategy. Blue Roads became one of the first third parties to fuel an asphalt plant with LNG, displacing high-carbon intensity waste oil and diesel. The focus on serving the aggregates and asphalt markets will not only remain intact, but will be strengthened with new offerings from the expanded capabilities and footprint that the merger provides.

Leveraging Blue Roads' distribution capabilities with Thigpen's service capabilities solidifies Sapphire's ability to provide current and prospective customers with a multitude of mobile natural gas solutions, including off-pipe fueling, seasonal peak-shaving, temporary gas supply, and backup gas supply for pipeline interruptions. Sapphire's breadth and depth of LNG and CNG capabilities make it an ideal partner for those seeking non-pipe gas solutions of any kind.

Together, the two entities have demonstrated 10-fold organic revenue growth since 2016. This growth has been driven by expanded capabilities at each company along with superior customer service. "More than 6.2 billion cubic feet (75 million LNG gallons) of off-pipe natural gas has been delivered in the past three years across all facets of the business and we are just getting started," said Thigpen.

**About BP Energy Partners, LLC.:** BP Energy Partners, LLC is a private equity firm focused primarily on middle-market control investments within the Natural Gas Value Chain. In addition to capital, BPEP is dedicated to bringing relationships, management expertise, and operating experience to partner with entrepreneurs, family run businesses and management teams. BPEP's investment strategy is to partner with organizations that provide a solution-oriented approach which increases productivity, decreases costs and provides environmental benefits. BPEP was founded in 2013 and currently manages over \$500 million in committed capital. More info: [www.bpenergypartners.com](http://www.bpenergypartners.com)

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