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For Release

XCL Resources Seeks FTC's Prior Approval for Altamont Energy Acquisition

FTC invites public to comment on pending oil & gas acquisition

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The Federal Trade Commission is requesting public comment on an application from XCL Resources Holdings, LLC, a subsidiary of private equity firm EnCap Investment L.P., seeking prior approval from the agency to complete its proposed acquisition of Altamont Energy, LLC, an oil and gas operator in the Uinta Basin region of Utah.

XCL's petition to the FTC stems from the Commission's [2022 final order](#) regarding EnCap Energy Capital Fund XI, L.P.'s \$1.445 billion acquisition of EP Energy Corp. Under the terms of the final settlement, EnCap and XCL are required to obtain prior approval before acquiring any other producer of waxy crude oil with an output of more than 2,000 barrels per day in the Utah counties of Duchesne, Uintah, Utah, Grand, Emery, Carbon and Wasatch.

XCL is a private equity-owned oil and gas company based in Houston, Texas. It currently owns and operates wells in Duchesne and Uinta Counties, Utah, where it extracts black and yellow waxy crude oil and natural gas.

After the [application is published in the Federal Register](#), the public will have 30 days to submit comments at Regulations.gov. Once submitted, comments will be posted to Regulations.gov.

The Federal Trade Commission works to [promote competition](#), and protect and educate consumers. The FTC will never demand money, make threats, tell you to transfer money, or promise you a prize. You can learn more about [how competition benefits consumers](#) or [file an antitrust complaint](#). For the latest news and resources, [follow the FTC on social media](#), [subscribe to press releases](#) and [read our blog](#).

Press Release Reference

[FTC Approves Final Order Requiring EnCap to Sell Off EP Energy Corp's. Entire Utah Oil Business](#)

Contact Information

Media Contact

[Victoria Graham](#) [✉](#)
Office of Public Affairs
[415-848-5121](#)

Related actions

[Petition for Prior Approval of XCL Resources Holdings, LLC's Proposed Acquisition of Altamont Energy, LLC; Announcement of Petition and Request for Comment](#)

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