

## **One Rock Capital Partners Completes Sale of Majority Stake in Island Energy Services**

NEW YORK, July 17, 2025 – One Rock Capital Partners, LLC (together with its affiliates, “One Rock” or the “Firm”), a value-oriented, operationally focused private equity firm, today announced it has successfully completed its previously announced sale of a majority stake in Island Energy Services, LLC (“IES” or the “Company”) to a newly formed partnership between First Reserve and funds managed by affiliates of Fortress Investment Group (“Fortress”).

IES operates a fully integrated import, storage and distribution network in Hawaii. The Company manages leading fuel-import and distribution assets across Hawaii, serving major airlines, refineries, retailers and government customers. IES also operates Hawaii's leading branded fuel retail station network, consisting of 50 strategically located Texaco®-branded service stations and convenience stores throughout the state, known for their superior service and prime locations.

“One Rock worked closely with IES management to build the Company into one of Hawaii’s most efficient fuel logistics operators,” said Michael Koike, Partner at One Rock. “We’re proud of IES’s growth and are confident that it is well positioned for continued success.”

Evercore and Nomura Securities International, Inc. served as financial advisors to IES on the transaction. Latham & Watkins LLP served as legal advisor to IES.

### **ABOUT ONE ROCK CAPITAL PARTNERS, LLC**

One Rock makes investments in companies with potential for growth and operational improvement using a rigorous approach that utilizes highly experienced Operating Partners to identify, acquire and enhance businesses in select industries. The involvement of these Operating Partners is designed to afford One Rock the ability to conduct due diligence and consummate acquisitions and investments in all types of situations, regardless of complexity. One Rock works collaboratively with company management and its Operating Partners to develop a comprehensive business plan focused on growing the enterprise and its profitability to enhance long-term value.

For more information, visit [www.onerock.com](http://www.onerock.com).

### **ABOUT ISLAND ENERGY SERVICES**

IES is one of Hawaii's leading integrated fuel logistics and infrastructure companies, operating assets that support the State's energy supply chain. IES provides fuel storage, pipeline transport and distribution services to major commercial customers including airlines, utilities, retailers and government customers. The Company operates Hawaii’s leading branded retail fuel station network, consisting of 50 Texaco® service stations and convenience stores. IES's assets include over 5.7 million barrels of storage capacity and 57 miles of pipeline infrastructure.

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

### **ABOUT FIRST RESERVE**

First Reserve is a leading private equity firm investing across Infrastructure Solutions, Value-Added Infrastructure and Resources strategies with exposure in energy, utility, and industrial markets. Founded in 1983, First Reserve has more than 40 years of industry insight and has cultivated a differentiated network of relationships and portfolio exposure. Since inception, First Reserve has

raised over \$34 billion of aggregate capital and has developed operational expertise built from over 750 transactions, including platform investments and add-on acquisitions.

Please visit [www.firstreserve.com](http://www.firstreserve.com) for further information.

#### **ABOUT FORTRESS INVESTMENT GROUP**

Fortress Investment Group LLC is a leading, highly diversified global investment manager. Founded in 1998, Fortress manages \$50 billion of assets under management as of 31 December 2024, on behalf of approximately 2,000 institutional clients and private investors worldwide across a range of credit and real estate, private equity and permanent capital investment strategies.

AUM refers to assets Fortress manages, including capital that Fortress has the right to call from investors, or investors are otherwise required to contribute, pursuant to their capital commitments to various funds or managed accounts.

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