

PINE BROOK

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In Their Own Words With Pine Brook's Richard Aube

The Wall Street Journal asked Richard Aube, a Managing Partner of Pine Brook, to share his perspective on issues such as consolidation and expected returns in the oil-and-gas sector.

“Much of the malaise in the current exit market for PE-backed businesses is due to the fact that these companies rely on a buyer’s market that values inventory, not cash flow, and the current market is long inventory and short cash flow. Pine Brook’s energy franchise has been built on a belief that sustainable going-concern businesses with visible cash-flow generation should always attract capital and generate returns.”

Read Aube’s full responses [here](#).