

# PINE BROOK

## Pine Brook Opens Houston Office

Firm Expands Footprint after Closing \$2.43 Billion Second Fund; Continues Proven Strategy of Building Businesses in Energy and Financial Services

**NEW YORK and HOUSTON—April 23, 2014**—Pine Brook, a New York-based investment firm focused on building businesses in the energy and financial services sectors, today announced the opening of a new office in Houston, Texas.

“Pine Brook professionals spend a great deal of time in Houston,” said Rich Aube, managing director of Pine Brook’s energy investment team. “We have a strong network of management teams, investors and advisors in and around the area, so opening a Houston office is a logical next step in our firm’s expansion.”

“The Texas economy has been booming over the last several years,” added William Spiegel, founding partner and managing director of Pine Brook’s financial services investment team. “Having a permanent presence in Houston allows our investment teams to take an even more active role in a region where we see continued opportunity to make great business building investments.”

Pine Brook’s Houston office will act as an additional base of operations for supporting the firm’s current and future investments in the region, including Common Resources III, LLC, Green Bancorp, Inc., GR Energy Services Holdings LLC, Community Trust Financial Corp. and Stonegate Production Company, LLC. The office will be staffed by Michael McMahon, a founding partner and managing director of the firm, senior advisors Richard (“Dick”) Stoneburner and Martin Houston, and Claire Harvey, a vice president on the energy investment team.

McMahon’s energy investing and advising experience spans nearly 40 years. In addition to representing Pine Brook as a director of Forge Energy, LLC, GR Energy Services Holdings, LLC and Stonegate Production Company, LLC, he has served on the board of directors of several public energy companies.

Stoneburner joined the firm in April 2013 and is an energy industry veteran with more than 35 years of experience as a geologist, holding senior management roles in major oil and gas corporations and independents. Most recently, he served as president of BHP Billiton’s North American Shale Production Division. Prior to BHP Billiton,

Stoneburner was president and chief operating officer of Petrohawk Energy Corporation.

Houston joined the firm from BG Group PLC and its predecessor companies. During his international career, which spans more than 30 years, he has managed a variety of enterprises in the energy industry and has established a strong reputation in the international gas business. Houston is largely credited with being the key architect of BG Group's world class LNG business.

Harvey recently joined the energy team from TPH Partners, an affiliate of Tudor, Pickering, Holt & Co., where she was a principal specializing in investments in the upstream, midstream and oilfield services sectors.

Pine Brook's investment professionals have a track record of creating value in many notable energy companies; including Brigham Resources, LLC, Elevation Resources Holdings LLC, Saguaro Resources Ltd, Antero Resources Corp. I, Bill Barrett Corp., Encore Acquisition Partners, Inc., Gryphon Exploration Company, Kosmos Energy Holdings, LLC, Latigo Petroleum, Inc., Newfield Exploration Company, Spinnaker Exploration, Inc. and Targa Resources, Inc.

Pine Brook's Houston office is located at 1301 McKinney Street, Suite 3550.

In February, Pine Brook announced the final closing of its second fund, Pine Brook Capital Partners II, L.P., with total capital commitments of \$2.43 billion. Similar to the firm's debut fund, Fund II targets investments in new and growing companies in the financial services and energy sectors. Pine Brook typically finances these businesses with equity rather than debt, and often uses a line of equity funding structure in which a multi-year business plan is matched with a long-term capital commitment.

### **About Pine Brook**

Pine Brook is an investment firm that manages more than \$6.0 billion of limited partner commitments that makes "business building" and other equity investments, primarily in energy and financial services businesses. Pine Brook's team of investment professionals collectively has over 300 years of experience financing the growth of businesses with equity, working alongside talented entrepreneurs and experienced management teams to build businesses of scale without relying on acquisition leverage.

[www.pinebrookpartners.com](http://www.pinebrookpartners.com).