

PINE BROOK

Pine Brook Completes Investment in Common Resources III, LLC

Firm's Third Investment Backing Proven Exploration & Production Management Team

NEW YORK—October 9, 2012—Pine Brook, a New York-based investment firm focused on building businesses in the energy and financial services sectors, today announced the firm has co-led a \$412.7 million line of equity investment, along with EnCap Investment LP and other investors, to fund Common Resources III, LLC ("Common III").

Common III is a Houston-based oil and gas exploration and production company that focuses on conventional and un-conventional resource plays, enabled by the use of horizontal drilling and hydraulic fracturing, in the domestic onshore basins of the Gulf Coast, West Texas, and Mid-Continent. The company was founded by CEO Tom Jones, Chairman Roger Jarvis, and Director Elliott Pew.

Common III's executive team has a long history of partnership with Pine Brook. Mr. Jarvis led one of the most successful independent exploration and production companies in the Gulf of Mexico, Spinnaker Exploration Company, which he founded in 1996 along with Howard Newman, President and CEO of Pine Brook, and Michael McMahon, Managing Director of Pine Brook. Spinnaker completed its IPO in 1999 and was sold for \$2.6 billion in 2005. Mr. Jarvis subsequently teamed up with Pine Brook and EnCap to form Common Resources I, LLC ("Common I") and Common Resources II, LLC ("Common II"). Common I was sold in May 2010 and Common II sold its assets in August of 2012.

Pine Brook typically looks to fund portfolio companies' growth primarily through equity investments rather than leverage. With the line of equity, Pine Brook and its co-investors have committed equity capital sufficient to finance Common Resource III's business plan for the next several years.

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.