

PINE BROOK

Pine Brook Announces Line-of-Equity Financing for Oil and Gas Exploration and Production Company Common Resources

Fourth Investment Since Firm's Founding in 2006 Brings Total Commitments to \$375 million

New York, NY – September 17, 2007 – Pine Brook Road Partners, LLC, a New York-based private equity firm focused on business building and growth capital investments, primarily in the energy and financial services sectors, today announced an investor group, led by Pine Brook, EnCap Investments LP and other investors, has committed a \$500 million line-of-equity to Common Resources, LLC. Since its founding in 2006, Pine Brook has committed \$375 million in equity to Common Resources and three other portfolio company investments.

Common Resources, LLC is a Houston-based, privately owned oil and gas exploration and production ("E&P") group led by Roger Jarvis, chairman and CEO, Elliott Pew, president and COO, and Robert Snell, CFO. The company focuses on conventional and non-conventional resource plays in the domestic onshore basins of the Gulf Coast, West Texas, and Mid-Continent.

Common Resources' executive team has a long history of partnership with Pine Brook's founders. Mr. Jarvis led one of the most successful independent exploration and production companies in the Gulf of Mexico during the last decade, 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. Pew recently retired from Newfield Exploration Company as its executive vice president in charge of worldwide exploration. Newfield is a publicly traded, independent E&P company currently trading with approximately \$6 billion market capitalization. Newfield was financed in 1990 by Howard Newman, who still serves on Newfield's board.

Mr. Snell previously served as Spinnaker's chief financial officer from 2000 until the company was sold in 2005.

“Howard Newman and Michael McMahon were great partners as we built Spinnaker into one of the most successful exploration and production companies in the United States. When I decided to get back into the business, I sought them out to be my investors again,” said Roger Jarvis, chairman and CEO of Common Resources.

“The investment in Common Resources is consistent with our practice of providing growth capital to exceptional management teams in an effort to build companies of meaningful scale,” added Howard Newman, president and CEO of Pine Brook. “We are tremendously pleased with the strong results we achieved with the company’s three founders in the past, and we are excited to continue to work with this management team, as they pursue their strategies to become a leading industry player in nonconventional resources.”

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 Resources’ 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.

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