

Salt Fork Resources Announces Successful Upsize Equity Commitment

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Riverstone Holdings LLC →
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PITTSBURGH, Jan. 18, 2018 /PRNewswire/ -- Salt Fork Resources, LLC ("Salt Fork") is pleased to announce the successful closing of an upsized equity commitment from Riverstone Holdings LLC ("Riverstone"). Salt Fork plans to use the equity commitment to expand its leasing and acquisition efforts and develop its existing acreage position in the core of the Utica Shale.

Salt Fork was formed in March 2017 with an equity commitment from Riverstone and is focused on the acquisition and development of oil and natural gas leases and minerals in Ohio and West Virginia. The company is led by Austin Anderson, Andrew McLain and Matt Warner, all of whom have extensive experience in the Appalachian Basin. To date, Salt Fork has acquired over 20,000 acres in the core of the dry gas window of the Utica Shale.

"We are excited to continue our partnership with Riverstone, and we look forward to leaning on Riverstone's insight and counsel as we grow the company. Riverstone's prior success in the Appalachian Basin demonstrates their understanding of the unique opportunities and challenges associated with the E&P industry in this region," said Anderson. "Additionally, we thought it important to continue funding the business with equity and remain a debt-free operator."

"We're excited to expand our relationship with the Salt Fork management team to support their continued growth," said Bartow Jones, Partner at Riverstone. "Salt Fork has assembled a top tier acreage position offsetting some of the most prolific horizontal wells in the Appalachian Basin. The company is very well positioned to add to its acreage position and accelerate the development of its attractive asset base in the years to come."

For more information about Salt Fork Resources, please visit www.saltforkresources.com.

About Riverstone

Riverstone is an energy and power-focused private investment firm founded in 2000 by David M. Leuschen and Pierre F. Lapeyre, Jr. with approximately US\$38 billion of capital raised. Riverstone conducts buyout and growth capital investments in the E&P, midstream, oilfield services, power, and renewable sectors of the energy industry. With offices in New York, London, Houston, and Mexico City, Riverstone has committed over US\$37 billion to more than 150 investments in North America, Latin America, Europe, Africa, Asia, and Australia.

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