

## **Riverstone Holdings LLC to Commit up to \$250 Million to Rover Petroleum, LLC**

**Dallas, TX and New York, NY (November 30, 2015)** – Riverstone Holdings LLC (“Riverstone”) announced today that Rover Petroleum, LLC (“Rover” or “the Company”), a newly-formed Dallas-based oil and gas company, has received an equity commitment of up to \$250 million from funds managed by Riverstone and additional amounts from the Company’s management team.

Rover will pursue a strategy of acquisition and development of conventional oil assets in North America, concentrating on opportunities within the Texas and Oklahoma region. The Company will target mature, underdeveloped oil fields, which it will enhance through secondary recovery, operational improvement and conventional exploitation techniques.

Rover is led by CEO Larry Keller, who will be joined by co-founders John Chadwick (COO) and James Chriesman (CFO). Mr. Keller has spent his entire 32-year career focused on conventional oil exploitation and redevelopment, and has a long history of working together with Mr. Chadwick and Mr. Chriesman. The management team has built a vast network of industry relationships within its primary regions of focus, and has demonstrated tremendous success pursuing a similar strategy in prior roles.

Mr. Keller said: “We’re excited about forging a long-term relationship with Riverstone. Rover’s strategy will engage management’s proven expertise to further exploit mature properties within established, high-producing basins.”

Brett Staffieri, Managing Director at Riverstone, added: “We are excited to form a new partnership with Larry and the Rover team. Conventional resource exploitation has been a core investment theme since Riverstone was founded. With the Rover team’s exploitation strategy, proven track record and strong technical capabilities, we believe that the Company is uniquely positioned to capitalize on the prevailing oil environment.”

### **About Riverstone Holdings LLC**

Riverstone is an energy and power-focused private investment firm founded in 2000 by David M. Leuschen and Pierre F. Lapeyre, Jr. with \$32 billion of capital raised to date. Riverstone conducts buyout and growth capital investments in the exploration & production, midstream, oilfield services, power and renewable sectors of the global energy industry. With offices in New York, London, Houston and Mexico City, the firm has committed over \$30 billion to more than 120 investments in North America, Latin America, Europe, Mexico, Africa and Asia.

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