



Riverstone Holdings and Investor Group to invest up to C\$465 Million in CanEra Inc.

Calgary, AB, New York, NY and London, UK (21 January 2015) - Riverstone Holdings ("Riverstone") today announced that CanEra Inc. ("CanEra III" or "Company"), a newly-formed, Calgary-based oil and gas company, has received an equity commitment of up to approximately C\$465 million, including C\$225 million from funds managed by Riverstone and additional amounts from NGP Energy Capital Management, LLC and the Company's management team. Riverstone Energy Limited ("REL") has committed to fund up to C\$75 million of Riverstone's obligations to CanEra III.

CanEra III represents the third partnership between Riverstone and CanEra III's management team, which is led by Paul Charron (Chairman and CEO) and David Broshko (President). Similar to Riverstone's prior, successful partnerships with CanEra III management in CanEra Resources Inc. and CanEra Energy Corp., CanEra III is being established to pursue a strategy that is focused on the acquisition, exploitation and exploration of large oil- and/or gas-in-place deposits in the Western Canadian Sedimentary Basin ("WCSB"). The WCSB is an area where CanEra III's management team has had considerable prior success and where the team has an extensive network of industry relationships.

Robert Tichio, Partner at Riverstone, commented: "We are excited to establish a third partnership with Paul, David, and the rest of the CanEra III management team. Our significant equity commitment reflects the confidence that we continue to have in the CanEra III team, as well as the opportunity set we see in the Western Canadian Sedimentary Basin. This investment also serves to highlight Riverstone's strategy of re-partnering with proven management teams that have differentiated industry expertise and deep, basin-focused operating experience."

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 approximately \$27 billion of equity capital raised. Riverstone conducts buyout and growth capital investments in the exploration & production, midstream, oilfield services, power and renewable sectors of the energy industry. With offices in New York, London, Houston and Mexico City, the firm has committed approximately \$29 billion to 115 investments in North America, Latin America, Europe, Africa and Asia.

About Riverstone Energy Limited

REL is a closed-ended investment company that invests exclusively in the global energy industry, with a particular focus on the exploration & production and midstream sectors. The company is uniquely positioned to benefit from the large number of investment opportunities being driven by the North American energy revolution and the continued growth in global energy demand. REL aims to capitalize on the opportunities presented by Riverstone's energy investment platform. REL is a member of the FTSE 250 and its ordinary shares are listed on the London Stock Exchange, trading under the symbol RSE. To date, REL has invested in 12 energy companies spanning

conventional and unconventional oil and gas activities in the Gulf of Mexico, Continental U.S., Western Canada, the U.K. North Sea, the Norwegian Sea, and Mexico.