



### **Riverstone Holdings LLC invests up to \$500 Million in Three Rivers IV**

Austin, TX and New York, NY (February 7, 2019) – Three Rivers Natural Resource Holdings IV LLC (“Three Rivers IV” or the “Company”), a newly-formed, Austin-based oil and gas company today announced an equity commitment of up to \$500 million from funds managed by energy private equity firm Riverstone Holdings LLC (“Riverstone”) and additional amounts from the Company’s management team.

Three Rivers IV represents the fourth partnership between Riverstone and Three Rivers IV’s management team after the successful sales of substantially all of the assets of Three Rivers Natural Resource Holdings LLC (“Three Rivers I”), Three Rivers Natural Resource Holdings II LLC (“Three Rivers II”), and Three Rivers Natural Resource Holdings III LLC (“Three Rivers III”). The Three Rivers IV team will continue to be led by Mike Wichterich – Chief Executive Officer, Drew Pinzur – Chief Financial Officer, David Goodman – Vice President of Land, and Leanne Churchward – Vice President of Business Development. Similar to Riverstone’s three prior successful partnerships with Three Rivers IV management, the Company will continue to focus on oil and gas acquisition opportunities in the Permian Basin, where its management team has a proven track record of success. The team has significant experience in managing both upstream and midstream assets, in both the Permian Basin and other regions of the United States.

Mike Wichterich, CEO of Three Rivers IV, commented “We are excited at the opportunity to form another partnership with Riverstone. Our longstanding relationship with the firm has enabled us to be uniquely responsive to a rapidly changing environment for energy investments, and we look forward to prosecuting our plan of targeting high quality assets that will benefit from our team’s financial and operating expertise.”

Robert Tichio, Partner at Riverstone, said, "We are pleased to continue our successful partnership with Mike and his team. This investment underscores Riverstone’s strategy of developing long-term relationships with management teams whose unparalleled, basin-focused operating expertise and a proven track record of investment success through commodity cycles position our funds to capture attractive risk-adjusted returns. We look forward to the Company’s continued success."

#### **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 over \$39 billion of equity capital raised to date. 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 over \$38 billion to more than 160 investments in North America, South America, Europe, Africa, Asia, and Australia.