

Vitol and Riverstone Credit Partners Announce the Formation of Valor Upstream Credit Partners, L.P.

Vitol, the largest independent energy trading company globally, and Riverstone Credit Partners (“RCP”), a dedicated credit investment platform focused on energy and the energy transition, announced today the formation of Valor Upstream Credit Partners, L.P. (“VCP” or the “Fund”).

VCP will seek to make structured credit investments in North American upstream oil and gas companies. The Fund will primarily target event-driven financing opportunities focused on debt refinancing, acquisition funding, and development capital providing companies with a flexible solution to accelerate growth and drive shareholder value.

VCP will be managed by RCP, which has a track record of successfully investing capital across the entire energy value chain.

Christopher Abbate and Jamie Brodsky, Co-Heads of RCP, stated: “Since inception, RCP has successfully committed over \$1 billion of capital to support North American upstream oil and gas companies. As traditional capital providers continue to exit the space, we see tremendous opportunities to partner with operators in growing critical energy resources. We are thrilled to partner with Vitol on this new investment platform, which combines our energy credit origination and structuring expertise and their deep understanding of global commodity markets.”

Ben Marshall, Vitol Head of Americas, added: “Vitol has a long history of investing in quality upstream assets. As we continue to invest across the energy spectrum in North America, we see a tremendous opportunity to support companies in the upstream sector via private credit. We are pleased to partner with RCP, a leader in its field, to execute on this strategy.”

Vinson & Elkins LLP served as legal counsel to Vitol and Latham & Watkins LLP served as legal counsel to RCP on the formation of the Fund.

Please direct all VCP business development inquiries to VCP@riverstonecredit.com.

About Vitol

Vitol is a leader in the energy sector with a presence across the spectrum: from oil to power, renewables and carbon. Vitol trades 7.4 million barrels per day of crude oil and products, and charters around 6,000 sea voyages every year.

Vitol’s counterparties include national oil companies, multinationals, leading industrial companies and utilities. Founded in Rotterdam in 1966, today Vitol operates from some 40 offices worldwide and is invested in energy assets globally including: 17 m m3 of storage globally, roughly 500 k b/d of refining capacity, over 7,000 service stations and a growing portfolio of transitional and renewable energy assets. Revenues in 2022 were \$505 billion. For more information please visit www.vitol.com

About Riverstone Credit Partners

Founded in 2014, Riverstone Credit Partners is a dedicated credit investment platform focused on energy, power, decarbonization, and infrastructure. Since inception, RCP has committed approximately \$5.1 billion of capital to over 60 portfolio companies. Riverstone Holdings was founded in 2000 by David Leuschen and Pierre Lapeyre with approximately \$43 billion of capital raised. For more information, please visit www.riverstonellc.com.