

FOR IMMEDIATE RELEASE

## **Hawkwood Energy Announces Formation**

*-Warburg Pincus and Ontario Teachers' Pension Plan Commit Up to \$300 Million Line-of-Equity to Fund Growth Plans of New Upstream Oil and Gas Company-*

Denver, New York and Toronto -- August 14, 2012: Hawkwood Energy LLC ("Hawkwood" or the "Company"), a new upstream oil and gas company, today announced its formation and that an affiliate of Warburg Pincus, a global private equity firm focused on growth investing, and Ontario Teachers' Pension Plan ("Teachers'"), through its private equity division Teachers' Private Capital (TPC), have agreed to make an investment of up to \$300 million.

Hawkwood, which will seek to develop scalable oil and gas plays in known producing basins of the Rockies and Midcontinent, is led by Chief Executive Officer (CEO) Patrick Oenbring and Chief Operating Officer (COO) Leonard Gurule. Mr. Oenbring is an experienced oil and gas executive with nearly four decades of industry experience mainly at ConocoPhillips, Occidental Petroleum and Harvest Natural Resources. Mr. Gurule joined the Company from Forest Oil Corporation where he served as a Senior Vice President responsible for the Company's Midcontinent assets, prior to which he had a long and successful career at ARCO.

Patrick Oenbring, CEO, Hawkwood Energy commented, "I am delighted to team with Warburg Pincus, a leading private equity investor in the E&P sector, and Teachers', also an experienced investor in the energy sector. With the financial backing and expertise of our investors, we are confident that our experienced team will be well positioned to create and realize value."

Peter Kagan, Managing Director, Warburg Pincus, who heads the firm's energy practice said, "We are pleased to partner with Pat, Leonard and the entire management team as well as with Teachers', and are eager to work with the Company to achieve its goal of building a portfolio of exciting domestic onshore prospects."

Jane Rowe, Senior Vice-President of TPC, said, "We believe that Hawkwood represents a compelling long-term value creation opportunity. We are excited to back a leading and proven E&P management team and look forward to working with Warburg Pincus to build a strong company."

### **About Hawkwood Energy LLC**

Hawkwood Energy LLC, a startup energy company headquartered in Denver, Colorado, is engaged in the exploration and production of crude oil and natural gas onshore US in the Rockies and Mid-Continent. The Hawkwood team brings more than 230 years of combined oil and gas and financial experience to this new endeavor, with strong expertise in geoscience, reservoir engineering, land and project and financial management. The Company will pursue high working interest, operated positions in the projects that it pursues. Targeted projects will either identify and de-risk new oil and gas plays and play extensions, or allow application of modern technology to existing fields with untapped potential. For more information, please visit [www.hawkwoodenergy.com](http://www.hawkwoodenergy.com).

### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$35 billion in assets under management. Its active portfolio of more than 130 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 13 private equity funds, which have invested more than \$40 billion in over 650 companies in more than 30 countries.

For more than two decades, the firm's energy group has provided over \$6 billion of equity for companies around the world involved in oil and gas exploration and production, midstream, power generation, oilfield technology and related-services, and alternative energy development. Warburg Pincus has been the lead founding investor in several dozen oil and gas companies including Antero Resources, Bill Barrett Corporation (NYSE: BBG), Broad Oak Energy, Encore Acquisition Company, Kosmos Energy (NYSE: KOS), Laredo Petroleum (NYSE: LPI), Newfield Exploration (NYSE: NFX), Spinnaker Exploration and Targa Resources (NYSE: NGLS, TRGP).

The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mauritius, Mumbai, San Francisco, São Paulo and Shanghai. For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com).

### **About Teachers'**

With \$12 billion of invested capital, Teachers' Private Capital (TPC) is one of the world's largest and most sophisticated pools of investment capital. TPC has a multi-faceted investment platform where TPC leads deals, participates in co-investments and invests in funds in regions and sectors it cannot access directly. TPC has a global footprint, with offices in Toronto, London, and New York and private equity exposure to North America, Europe, Africa and Asia-Pacific. TPC is the private equity division of Ontario Teachers' Pension Plan, the largest single-profession pension plan in Canada with \$117.1 billion in assets as of December 31, 2011. An independent organization, it invests the pension fund's assets and administers the pensions of 300,000 active and retired teachers in Ontario. For more information, visit [www.otpp.com](http://www.otpp.com).

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