

**PETER KUKIELSKI JOINS WARBURG PINCUS  
AS EXECUTIVE-IN-RESIDENCE**

**Former Chief Executive of ArcelorMittal's Global Mining Business  
to Identify and Evaluate Mining Investments**

London, January 27, 2014 -- Warburg Pincus, a leading global private equity firm focused on growth investing, today announced the appointment of Peter Kukielski as an Executive-in-Residence (EIR). Mr. Kukielski will work with Warburg Pincus to identify and evaluate investment opportunities in the mining industry globally with a view to forming a new mining company.

Mr. Kukielski was previously Chief Executive of ArcelorMittal Mining where he built the company's global mining business into one of the world's five largest iron ore and metallurgical coal producers. Prior to joining ArcelorMittal, Mr. Kukielski held senior executive positions at several other mining companies, including Teck Resources, Falconbridge and Noranda (now Glencore Xstrata) and Rio Algom (now BHP Billiton).

Mr. Kukielski commented, "The reduction in capital available to the mining sector and greater uncertainty in the commodities environment create a compelling investment environment for experienced operators with available capital and a long-term, patient view. I am excited to be working with Warburg Pincus and believe that now is the right time to build a new world-class mining company that is committed to the highest standards of environmental, social and corporate governance."

Somit Varma, Managing Director, Warburg Pincus added, "Peter has tremendous depth and experience in the mining industry globally, most recently as the leader of one of the world's largest mining businesses. We believe that there are a number of attractive investment opportunities to evaluate in the mining sector and are pleased to be partnering with such an experienced individual as Peter."

Warburg Pincus has significant experience in working with leading industry executives as "Executives-in-Residence", a program designed to provide best-in-class executives the opportunity to identify and evaluate investment opportunities and construct a business plan prior to launching a business. Recent examples in the energy sector include Brian Reinsborough, CEO of Venari Resources, a deep water exploration company in the Gulf of Mexico and Rahul Dhir, CEO of Delonex Energy, an exploration and production company focused on Central and East Africa.

## 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. The firm's active portfolio of more than 125 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 \$45 billion in over 675 companies in more than 35 countries.

Warburg Pincus is a leading private equity investor in energy on a global basis. For more than two decades, Warburg Pincus has invested or committed over \$9 billion across more than 50 energy investments around the world involved in oil and gas exploration and production, midstream, power generation, oilfield technology and related-services, mining and alternative energy development. Notable investments include Antero Resources (NYSE: AR), Bill Barrett Corporation (NYSE: BBG), Broad Oak Energy, Encore Acquisition Company, Kosmos Energy (NYSE: KOS), Laredo Petroleum (NYSE: LPI), MEG Energy (TSX: MEG), 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, Sao Paulo and Shanghai. For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com).

## **Media Contacts**

### EMEA

Sarah Gestetner, Warburg Pincus, +44 20 7306 0377, [sarah.gestetner@warburgpincus.com](mailto:sarah.gestetner@warburgpincus.com)

### Americas

Ed Trissel, Warburg Pincus, +1 212 878 9288, [ed.trissel@warburgpincus.com](mailto:ed.trissel@warburgpincus.com)

Jeffrey Smith, Warburg Pincus, +1 212 878 9205, [jeffrey.smith@warburgpincus.com](mailto:jeffrey.smith@warburgpincus.com)

### Asia

Mingxia Li, Warburg Pincus, +86 10 5923 2569, [mingxia.li@warburgpincus.com](mailto:mingxia.li@warburgpincus.com)