

WARBURG PINCUS COMPLETES \$4 BILLION GLOBAL PRIVATE EQUITY ENERGY FUNDRAISE

Closes Oversubscribed Warburg Pincus Energy Fund, Surpassing \$3 Billion Target

New York, October 27, 2014 – Warburg Pincus (“the firm”), a leading global private equity firm focused on growth investing, today announced the closing of Warburg Pincus Energy, L.P. (“Warburg Pincus Energy”) at \$4 billion, surpassing its fundraising target of \$3 billion and reaching the fund cap agreed with investors. Warburg Pincus Energy will be a companion fund to Warburg Pincus Private Equity XI, L.P., an \$11.2 billion global private equity fund, which closed in May 2013. Warburg Pincus Energy was launched in November 2013 and held an oversubscribed first close in May 2014.

Warburg Pincus Energy will focus primarily on energy exploration and production (“E&P”) investing in North America and across the globe including Africa, Asia, Europe and Latin America. In addition to E&P, Warburg Pincus Energy will also pursue opportunities in the midstream, oilfield services, mining and power sectors around the world.

Warburg Pincus has been a leader in private equity energy investing for more than 25 years. Since inception, the firm has invested and committed more than \$9.5 billion in more than 50 energy-related companies around the world. This includes ten energy companies that have grown to over \$1 billion in enterprise value, including six companies with enterprise values that exceed \$4 billion. On an aggregate basis, Warburg Pincus has helped build energy companies with combined enterprise values of more than \$70 billion.

The firm’s energy investments include Antero Resources (NYSE: AR), which represented the largest IPO of an independent E&P company, Targa Resources (NYSE: TRGP, NGLS), Kosmos Energy (NYSE: KOS), Laredo Petroleum (NYSE: LPI), MEG Energy (TSX: MEG) and Venari Resources. Many of the firm’s energy investments have utilized the line of equity approach that Warburg Pincus pioneered two decades ago and have benefited from the firm’s Executive-in-Residence program.

“We are pleased to announce the final close of our energy companion fund,” said Joseph P. Landy, Co-Chief Executive of Warburg Pincus. “This successful fundraiser reflects our strong track record and experience in energy investing globally as well as significant investor demand for the energy sector.”

Warburg Pincus Energy’s Limited Partners are primarily existing investors in Warburg Pincus’ funds include leading public and private pension funds, sovereign wealth funds, insurance companies, endowments, foundations and wealthy individuals.

“Warburg Pincus has unparalleled experience and an unmatched global network in private equity investing in the energy sector. We have honed our approach over our decades of investing in the industry, enabling us to continue to find opportunities that will generate attractive rates of return for our investors,” said Charles R. Kaye, Co-Chief Executive of Warburg Pincus.

Peter Kagan, Managing Director, Warburg Pincus, who leads the firm's energy group commented, "We were very pleased by our investors' strong response to Warburg Pincus Energy. This companion fund will increase our ability to partner with experienced, best-in-class management teams to build energy companies of scale."

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$39 billion in assets under management. The firm's active portfolio of more than 120 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 \$50 billion in over 720 companies in more than 35 countries.

For more than two decades, Warburg Pincus has invested or committed over \$9.5 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: TRGP, NGLS).

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

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