

FOR IMMEDIATE RELEASE

## **Zenith Energy Announces Investment of Up to \$600 Million Led by Warburg Pincus**

Houston, August 4, 2014 – Zenith Energy (“Zenith” or “the company”), an international liquids and bulk terminaling company, today announced that an affiliate of Warburg Pincus (“the firm”), a global private equity firm focused on growth investing, has agreed to lead a line-of-equity investment of up to \$600 million in the Company. Warburg Pincus is joined by minority investors that include members of the management team and other individuals.

Zenith is pursuing opportunities to buy, build and operate terminals primarily in Latin America, Europe and Africa, which include the storage and logistics for crude oil, refined products, and petrochemicals. The Company also will identify opportunities in logistics and distribution assets that support terminals, such as pipelines, truck racks and barges.

Zenith is led by Chief Executive Officer, Jeffrey R. Armstrong, who most recently served as the Head of Corporate Strategy of Kinder Morgan. From 2001 to 2012, Mr. Armstrong was the President of Kinder Morgan Terminals. During his tenure, Kinder Morgan grew its terminal business from 12 terminals to 122 terminals and increased EBITDA from less than \$50MM to more than \$800MM.

Mr. Armstrong commented, “We look forward to working with Warburg Pincus as we develop and grow Zenith into a leading international terminaling company. The firm’s deep energy experience and large, global footprint will provide us with the support needed to take advantage of opportunities in the marketplace.”

In Seon Hwang, Managing Director at Warburg Pincus said, “We are pleased to partner with Jeff and the Zenith team to leverage their unique knowledge, experience and impressive track record in terminaling to build a business of scale. With growing crude production and shifting patterns of product flows, we are excited about Zenith’s growth prospects.”

In June 2014, Zenith and Grupo Coremar announced the award of a contract for the construction on the first phase of a new, multi-product liquids terminal in Palermo, Colombia.

Zenith’s management also includes Chief Commercial and Legal Officer, Jay Reynolds, who previously served as a Managing Director and Member of the Board of Managers at Lukoil Pan Americas Chief Operations Officer, and the Head of Environmental, Health and Safety, Glenn Sandor, who worked at GATX and Kinder Morgan for more than 25 years.

### About Zenith Energy

With headquarters in Houston, Zenith Energy is an international liquids and bulk terminaling company. Zenith is pursuing opportunities to buy, build and operate terminals primarily in Latin America, Europe and Africa. The company is focused on the storage and distribution for petroleum, refined products, natural gas liquids and petrochemicals. The Company also will identify opportunities in logistics and distribution assets that support terminals, such as pipelines, truck racks and barges.

## 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, downstream, 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, Mumbai, Mauritius, San Francisco, São Paulo and Shanghai. For more information please visit [www.warburgpincus.com](http://www.warburgpincus.com).

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