

Fieldwood Energy LLC Closes \$3.75 Billion Gulf of Mexico Shelf Acquisition

Houston, TX (September 30, 2013) – Fieldwood Energy LLC (“Fieldwood”), a portfolio company of Riverstone Holdings LLC, the New York-based private equity firm, announced today the closing of its acquisition of Apache Corporation’s (NYSE, Nasdaq: APA) Gulf of Mexico Shelf business for \$3.75 billion, based on an effective date of July 1, 2013. The acquisition establishes Fieldwood as the owner of the largest operated asset base on the Gulf of Mexico Shelf with a leasehold comprising greater than 500 blocks and net production of approximately 100,000 boepd, which is 55% oil.

Matt McCarroll, President and Chief Executive Officer of Fieldwood, commented, "Closing this acquisition within nine months of our formation represents a monumental achievement for our Company and is the result of a tremendous effort by the operational, financial and legal employees and advisors at both Fieldwood and Apache. Our organization has grown substantially as we welcome more than 600 new employees to our team. I am confident that this group will enable Fieldwood to have a highly successful future in the Gulf of Mexico."

The Company successfully completed its debt syndication efforts resulting in a debt structure comprised of a Revolving Credit Facility, First Lien Term Loan and Second Lien Term Loan. Citi and J.P. Morgan Securities LLC served as Joint Lead Arrangers for the First Lien Term Loan and J.P. Morgan Securities LLC and Citi served as the Joint Lead Arrangers for the Second Lien Term Loan. BofA Merrill Lynch, Deutsche Bank and Goldman Sachs also served as Joint Lead Arrangers for the debt facilities. Citi, J.P. Morgan Securities LLC, Deutsche Bank and BofA Merrill Lynch also provided financial advisory services to Fieldwood.

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About Fieldwood Energy LLC

Fieldwood is a Houston-based portfolio company of Riverstone Holdings LLC. Fieldwood is focused on the acquisition and development of conventional oil and gas assets in North America, including the Gulf of Mexico. Fieldwood is led by CEO Matt McCarroll and other former senior executives of Dynamic Offshore Resources and Apache Corporation. This venture represents the second partnership between Riverstone and the Fieldwood management team, who previously partnered successfully to build Dynamic Offshore Resources into one of the largest operators on the Gulf of Mexico Shelf.

About Riverstone Holdings LLC

Riverstone is an energy and power-focused private investment firm founded in 2000 with approximately \$25 billion of equity capital raised across seven investment funds. Riverstone conducts buyout and growth capital investments in the exploration & production, midstream, oilfield services, power and renewable sectors of the energy industry. With offices in New York, London and Houston, the firm has committed approximately \$22.8 billion to 102 investments in North America, Latin America, Europe, Africa and Asia.

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