



Exploring Opportunities, Producing Results

Fieldwood Energy LLC Closes Gulf of Mexico and Gulf Coast Acquisition

Houston, TX (February 25, 2014) – Fieldwood Energy LLC (“Fieldwood” or “The Company”) today announced the closing of its acquisition of SandRidge Energy, Inc.’s Gulf of Mexico and Gulf Coast business unit for a net cash payment of approximately \$705 million, which reflects adjustments to the purchase price for cash flow since the effective date and net working capital. Production from the acquired assets currently exceeds 26,000 boepd. The acquisition further enhances Fieldwood’s position as the owner of the largest asset base on the Gulf of Mexico Shelf while also expanding the Company’s portfolio to include an onshore Gulf Coast division and the deepwater Bullwinkle field.

Matt McCarroll, President and Chief Executive Officer of Fieldwood, commented, "This is the second major transaction in Fieldwood’s first year of operations, and we are confident it will play an important role in our Company’s future success. These assets add another high-quality opportunity set of projects to our portfolio, with significant activity planned for this year. I am especially excited to welcome a group of over 70 talented employees to our organization, who will be critical to helping Fieldwood maximize the value of our assets."

The Company has also successfully completed its debt syndication efforts, resulting in an expansion of its existing debt facilities, which include a Revolving Credit Facility, First Lien Term Loan and Second Lien Term Loan, led by Citigroup Global Markets Inc. and J.P. Morgan as well as Deutsche Bank AG New York Branch, BofA Merrill Lynch and Goldman Sachs Bank USA.

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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 by David M. Leuschen and Pierre F. Lapeyre, Jr. with approximately \$27 billion of equity capital raised. 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 \$25.1 billion to 105 investments in North America, Latin America, Europe, Africa and Asia.



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