



Exploring Opportunities, Producing Results

Fieldwood Energy Announces New Chief Financial Officer

Houston, TX (March 15, 2016) – Fieldwood Energy LLC (“Fieldwood” or “Company”) today announced the resignation of James P. Ulm from his position of Senior Vice President and Chief Financial Officer. Mr. Ulm’s resignation did not result from any disagreement with the Company, its Board of Directors or management related to the Company’s financial reporting, accounting, or operational practices, rather, Mr. Ulm has resigned in order to pursue other business opportunities. While his resignation is effective immediately, Mr. Ulm has agreed to serve as a consultant to the company during a transition period until June 1, 2016 and will retain his equity investment in the Company.

Fieldwood Energy would like thank Jim for his contributions to the Company and wish him all the best in his future endeavors.

We are pleased to announce that our Vice President – Finance, Mike Dane, has been promoted to the position of Senior Vice President and Chief Financial Officer effective immediately. “I have had the privilege to work with Mike for the past eight years and to see him gain experience through his hard work and dedication. He has developed a unique understanding of our business and earned the respect of his co-workers and peers in our industry. He clearly deserves this opportunity and I am very pleased to have him as a partner in this important role at this critical time for Fieldwood Energy”, commented Matt McCarroll, President and Chief Executive Officer of Fieldwood. He further added, “I know that all of Fieldwood’s employees and stakeholders join me in congratulating Mike on this well-deserved promotion and share my high confidence in his capabilities to excel in this position.”

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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 oil and gas assets in the Gulf of Mexico and Gulf Coast. 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.