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## Former CH4 team receives £100million backing for Chrysaor start-up

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### Chrysaor Holdings Limited announces strategic investment from Barclays Capital and Natural Gas Partners

London - November 2, 2007 - Chrysaor Holdings Limited, ("Chrysaor") a private company focusing on developing North Sea oil and gas fields announces that the commodities principal investment team of Barclays Capital, Natural Gas Partners IX, L.P. ("NGP") and Chrysaor executives have committed to invest £100 million in Chrysaor to finance future investments.

The Chrysaor team is led by Phil Kirk, whose previous company, CH4 Energy Limited, was sold to Venture Production plc for €224m in August 2006. Phil was co-founder and joint-MD of CH4, which went from a start-up in 2002 to being a production operator with net reserves in excess of 200 billion cubic feet and a portfolio of production, transportation, development and exploration assets in the UK and Dutch sectors of the North Sea. .

In addition, Chrysaor's key technical, operational and financial staff were all previously part members of the team that successfully worked together at CH4.

Chrysaor will focus on the development and commercialisation of dormant discoveries and incremental reserves. Unlike CH4, Chrysaor will not limit itself to gas production but will draw upon the team's many years prior experience to include oil opportunities within their target strategy.

Phil Kirk, CEO said "I am very pleased to be back working with the core of the management team that helped make CH4 such a success. We have proven that by working with a properly motivated wider team of staff, contractors, financiers and joint venture partners tremendous value can be generated quickly but without compromising safety or technical professional standards. The market and universe of opportunities has become more competitive but we are confident that with the support of NGP and Barclays we can deliver another profitable growth story to be proud of."

Mark Brown, Head of Commodities Principal Investments at Barclays Capital said "CH4 showed that developing so-called "marginal" assets is going to be an increasingly important feature of the North Sea, and we are delighted to be backing Chrysaor in pursuing a similar strategy."

Richard Covington, a Managing Director at NGP said "Phil and his team have an outstanding track record of creating value for their investors with an operating strategy and approach that is a perfect match with NGP's investment strategy and we are extremely pleased to be their equity partner in this new venture."



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The Commodities Principal Investments team at Barclays Capital focuses on investments in upstream oil & gas, upstream mining and power and renewables. Barclays Capital is the investment banking division of Barclays Bank PLC.

Founded in 1988, the Natural Gas Partners funds invest private equity capital in oil and gas production, service and selected midstream companies. Natural Gas Partners is an affiliate of NGP Energy Capital Management, a \$7 billion firm that invests in all sectors of the energy industry through its investment vehicles - Natural Gas Partners and its related co-investment funds, NGP Midstream and Resources, L.P., NGP Capital Resources Company and NGP Energy Technology Partners, L.P.

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