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Post Oak Energy Capital Leads \$60 Million Capital Commitment to Crown Oil Partners IV, LP

Houston – Post Oak Energy Capital, LP (Post Oak), through investment partnerships it manages and in partnership with Wells Fargo Energy Capital and funds and accounts under management by BlackRock, today announced that it led a \$60 million equity commitment to Crown Oil Partners IV, LP (Crown IV).

Funding from the equity commitment will be used for Midland, Texas-based Crown IV's corporate growth capital, development acceleration and acquisitions. Half of the commitment, \$30 million, was funded at closing with the remaining \$30 million available to support future activities.

Crown IV is led by Mike Black and Brandon Black. The company is the fifth operating oil and gas partnership formed by Mike Black since 1988, with each of the previous four endeavors generating attractive returns for investors. Post Oak has been involved in two prior financings of enterprises led by Mike Black.

Frost Cochran, Managing Director with Post Oak, said, "We are excited to continue our relationship with Mike and Brandon Black as it allows us to partner with a management team with a strong track record for creating value for their institutional investment partners."

Crown IV's existing activities include implementing and optimizing secondary recovery operations as well as conducting development drilling operations in the Clearfork, Wolfcamp and Bone Springs formations in West Texas and Southeast New Mexico.

"Our current inventory of growth opportunities is extensive and high quality. We are happy to be able to partner with Post Oak, Wells Fargo Energy Capital and BlackRock in funding the development of these opportunities," said Mike Black, CEO. "This \$60 million equity commitment will give us tremendous flexibility in growing our asset base and allows us to partner with capital providers that know us and understand our business."

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About Post Oak Energy

Post Oak, which was established in 2006, is based in Houston, Texas and its management team has executive management experience and a broad network in the energy business as well as significant expertise in private equity investments, operations, development, finance, acquisitions and divestitures. The firm pursues private equity investments primarily in the upstream sector of the oil and gas industry in North America and, to a lesser extent, in oil field services and related infrastructure. Post Oak works in close partnership with operating management teams to build businesses, accelerate growth and enhance shareholder value. Post Oak's website is www.postoakenergy.com.

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