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**Post Oak Energy Capital and Goldman Sachs Asset Management  
Commit \$100 Million to PetroEdge Energy III**

**Houston, TX (July 23, 2013)** – Post Oak Energy Capital (Post Oak) and funds managed by Goldman Sachs Asset Management (GSAM) today announced a \$100 million capital commitment to PetroEdge Energy III, LLC (“PetroEdge” or the “Company”). PetroEdge’s management team will be co-investing alongside Post Oak and GSAM.

PetroEdge is a newly formed oil and gas company headquartered in Houston, Texas. The Company’s management team includes Larry Richard, President and CEO; Larry Buchanan, EVP of Operations; Jack Ward, EVP of Exploration & Production; and Mark Malinski, CFO. Since 2004, PetroEdge’s management has successfully built and sold two oil and gas companies. The team has a proven track record in the geologic assessment, drilling and completion of horizontal wells in shale plays. In addition, PetroEdge has deep knowledge of conventional oil and gas development.

PetroEdge has acquired an acreage position in Brazos and Burleson Counties, Texas, and will initially be focused on drilling and developing the lower Eagle Ford (Maness), an oil-prone shale play. The Company will continue to acquire and lease additional land in the area while preparing to drill the first horizontal well on this acreage.

“PetroEdge is a very experienced and regionally focused management team with a solid track record.” said Frost Cochran, Managing Director of Post Oak, “The combination of a proven team with an attractive captive opportunity is consistent with our investment philosophy. Additionally, it is gratifying to be working with our friends at Goldman Sachs on this investment.”

“We are pleased to partner with PetroEdge and Post Oak. PetroEdge has established itself as a leader in discovering and developing oil and gas resources. Post Oak is a great partner with strong energy sector expertise and industry relationships.” said Sabrina Liak, Managing Director at Goldman Sachs Asset Management.

Larry Richard, President and CEO of PetroEdge said, “Our management team is pleased to leverage our past success of applying our technical expertise as an early mover in unconventional exploration. The acreage that we have acquired fits all of our criteria for an

excellent play and we look forward to building a world-class company with our capital partners.”

**About PetroEdge:**

PetroEdge is an independent oil and gas company engaged in the acquisition, exploration and exploitation of unconventional natural gas and crude oil properties. Previously, the PetroEdge management team was backed by EnCap. Prior to forming PetroEdge, the management held senior positions at several leading energy companies, including Halliburton, Pennzoil, Texaco, Petroleum Geoservices and Southland Royalty.

For more information, please visit [www.petroedge.com](http://www.petroedge.com).

**About Post Oak Energy:**

Post Oak, which was established in 2006, is an energy focused private equity firm based in Houston, Texas. 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 <http://www.postoakenergy.com>.

**About Goldman Sachs Asset Management:**

Goldman Sachs Asset Management is the asset management arm of The Goldman Sachs Group, Inc. which manages \$860 billion as of March 31, 2013. GSAM offers investment strategies across a broad range of asset classes to institutional and individual clients globally, which includes private equity investment strategies focused on supporting growing companies. Through these private equity investment strategies, GSAM seeks to partner with strong management teams and to provide the strategic and capital support needed to develop successful businesses.

For more information, please visit [www.goldmansachs.com](http://www.goldmansachs.com).

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