

The Payne Firm, Inc. was the Environmental Consultant assisting Riverstone Holdings in this deal. Below is the press release issued by The Carlyle Group.

Riverstone Holdings Enters Into Agreement to Acquire Gibson Energy Holdings, Inc. from Hunting Plc

New York – A group of energy-focused private equity funds managed by Riverstone Holdings LLC ("Riverstone") announced it has signed a definitive agreement to acquire Gibson Energy Holdings, Inc. ("Gibson" or the "Company") from Hunting Plc ("Hunting") (LSE: HTG) for a purchase price of CAN \$1.1 billion. The board of directors of Hunting has approved the agreement and will recommend that Hunting's shareholders approve the transaction. Simmons & Company acted as exclusive financial advisor to Hunting.

Gibson is a leading midstream energy company in Canada, having moved over 280 million barrels of crude and refined products in 2007. Since 1953, the Company has played a meaningful role in Canada's oil and gas industry by linking upstream producers with downstream refiners. Gibson consists of five diversified business divisions including Terminals and Pipelines, Truck Transportation, Marketing, Moose Jaw Processing and Wellsite Fluids, and Propane Marketing and Distribution (Canwest). The Gibson network of assets consists of over 3.4 million barrels of crude storage capacity, 11 terminals, 290 miles of pipeline, over 1,180 truck trailers, 49 propane distribution branches and a 16,000 barrel per day processing facility.

Andrew W. Ward, Managing Director of Riverstone, said, "We are pleased to enter into the agreement to acquire Gibson. With strategic assets and infrastructure located in the heart of the Western Canadian oil and gas producing region, coupled with a history spanning over 50 years as an established midstream operator, we believe that Gibson is well positioned to continue delivering quality service with leading safety records while expanding its reach and breadth. We are particularly pleased to have the opportunity to partner with the management and employees of Gibson, who collectively represent a dedicated, experienced team with a proven track record and valuable relationships."

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