

FOR IMMEDIATE RELEASE

### Five Point and GSO Acquire a 50% Interest in Twin Eagle

Houston, TX — March 19, 2014- Five Point Capital Partners LLC ("Five Point") and affiliates of GSO Capital Partners LP ("GSO") announced the acquisition of a 50% interest in Twin Eagle Resource Management, LLC ("Twin Eagle") from Chesapeake Energy Corporation and LS Power Group. Five Point, GSO and the management of Twin Eagle have also committed to invest up to an additional \$200,000,000 to fund the Company's next growth phase.

Headquartered in Houston, Texas, Twin Eagle was founded in 2010 and is led by industry veterans Chuck Watson and Griff Jones. Twin Eagle is a leader in the wholesale marketing of energy-related commodities including natural gas, coal, power and environmental products and services and has multi-commodity, regional midstream operations in several major oil producing basins in the United States. Twin Eagle's energy marketing business is customer-focused, providing origination, sourcing, supply, management, and sale of natural gas and power. Twin Eagle's midstream business is focused on oil, gas and NGL gathering, marketing, pipe and rail transportation and storage, as well as frac sand trans-loading, storage, and logistics management.

"We are pleased to align ourselves with strong investors that share our vision to continue to grow and expand our footprint in our core businesses. The commitment to our Company by our new partners will strengthen our balance sheet and help fuel growth in both our marketing and midstream businesses. With terminal locations spanning Texas, North Dakota, Montana and Wyoming, we are on track to becoming a premier provider of oilfield logistics services in addition to our core marketing business," said Chuck Watson, Chairman of Twin Eagle.

"Since 2010, our Company has experienced solid growth and performance. Much of our success can be attributed to our positive relationship with Chesapeake and LS Power. We look forward to working with them as commercial partners as we expand our services in the surging US energy market. We see a fantastic opportunity to continue to build our midstream infrastructure asset base given the added financial strength of our new partners," noted Griff Jones, President and CEO of Twin Eagle.

"We believe the North American midstream energy infrastructure sector is at a critical inflection point, and entrepreneurial businesses with exceptional leaders are best positioned to capitalize on the market opportunity to bring new shale production to end markets. This transaction is prototypical of Five Point's investment strategy of partnering with strong management teams to execute highly disciplined, focused midstream strategies. We look forward to supporting Chuck, Griff, and the entire Twin Eagle management team as they continue to build upon Twin Eagle's outstanding track record of success," said David Capobianco, Managing Partner of Five Point Capital Partners.

"Chuck and Griff have built an excellent team and platform that is uniquely positioned with a combination of wholesale marketing and midstream capabilities. The addition of capital to the equation should allow Twin Eagle to continue to grow its business and to take advantage of the significant changes taking place in both segments," said Dwight Scott, a Senior Managing Director at GSO.

## About Twin Eagle

Twin Eagle Resource Management, LLC, headquartered in Houston, Texas, is in the oil and gas midstream business and engages in the logistics and wholesale marketing of crude, natural gas, power, and environmental products throughout North America. Through its subsidiary, Enserco Midstream, LLC, Twin Eagle owns and operates crude oil logistical assets, providing services including crude oil operations, distribution and marketing. Through its subsidiary Frac Resources, LLC, Twin Eagle owns and operates frac sand trans-loading, storage and logistics management terminals. For more information, please visit [www.termna.com](http://www.termna.com).

## About Five Point

Five Point Capital Partners is a private equity firm focused on midstream energy infrastructure and energy sector investments across North America. Five Point's investment strategy is to partner with, develop and support strong management teams through buyouts and growth capital investments within the midstream energy sector. Five Point was founded in 2011 and is based in Houston, Texas. For further information, please visit [www.fivepointcp.com](http://www.fivepointcp.com).

## About Blackstone and GSO

Blackstone is one of the world's leading investment and advisory firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, the companies we advise and the broader global economy. We do this through the commitment of our extraordinary people and flexible capital. Our credit business, GSO, with approximately \$65 billion of assets under management as of December 31, 2013, is one of the largest credit-oriented alternative asset managers in the world and a major participant in leveraged finance. Our other alternative asset management businesses include the management of private equity funds, real estate funds, hedge fund solutions and closed-end funds. Blackstone also provides various financial advisory services, including financial and strategic advisory, restructuring and reorganization advisory and fund placement services.

### **Media Inquiries:**

#### Five Point Capital Partners

David Capobianco  
206 669-8595

#### GSO Capital Partners

Peter Rose  
212 583-5871

#### Twin Eagle

M.A. Shute  
713 303-0456