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The Nature Conservancy Preserves a West Texas Landmark

\$1.2 million donation led by Warburg Pincus ensures iconic Sawtooth Mountain will remain in its natural state

Fort Davis, TX – November 21, 2016 – The Nature Conservancy announced today that one of the most scenic vistas in Texas will stay that way forever. Over the course of the last four years, the Conservancy has worked closely with a private landowner and funders to establish a pair of conservation easements on Sawtooth Mountain, located in the Davis Mountains of West Texas.

The two easements protect more than 2,500 acres in this important region. The landowner donated a large portion of these easements so the Conservancy was able to purchase them for \$1.5 million, nearly a million dollars under the appraised value.

Warburg Pincus, a global private equity firm, and its portfolio companies Brigham Resources, Kosmos Energy, Laredo Petroleum and Zenith Energy, are together providing \$1.2 million in funding.

Standing tall and solitary, Sawtooth Mountain is a landmark on the Scenic Loop, the famous 75-mile stretch of road between Highways 166 and 118, where the Chihuahuan Desert meets the sky islands of the Davis Mountains.

“Sawtooth is an iconic part of the Texas landscape,” said Laura Huffman, Texas state director of The Nature Conservancy. “As Texas continues to grow at record speed, we’re in a race to conserve the characteristics of our state that make it so special. The owner of the property, together with Warburg Pincus and its portfolio companies, have done an amazing thing by enabling us to safeguard this ecologically important and revered site. The beauty of this deal is that we have kept private land in private ownership, while safeguarding significant habitat and a vista that is enjoyed by millions.”

"Warburg Pincus has long been a dedicated supporter of The Nature Conservancy's mission," said Mark Tercek, president and chief executive officer of The Nature Conservancy. "Thanks to their support, we have preserved iconic landscapes across North America that will have lasting value for people, natural systems and wildlife."

“Warburg Pincus is honored to support The Nature Conservancy’s efforts to protect this incredible landscape in West Texas,” said Chip Kaye, co-chief executive officer of Warburg

Pincus. “Partnerships among the public, private and non-profit sectors are critical to ensuring that natural landmarks such as Sawtooth Mountain are preserved.”

Rising to an elevation of 7,686 feet, Sawtooth Mountain is located 22 miles northwest of Fort Davis. While the region is widely considered one of the most scenic areas of Texas, it is also one of the most biologically diverse. There are several rare plants and animals found in the Davis Mountains that are found nowhere else in Texas. Mountain animals and birds like black bears, mountain lions and golden eagles also make a home in these mountains.

In states such as Texas, where 95 percent of the land is privately owned, conservation easements serve as a critical tool to protect important lands and waters.

In total, The Nature Conservancy has protected more than 100,000 acres in the Davis Mountains, including the summit, Mount Livermore, which is part of the 33,000-acre Davis Mountains Preserve. With this latest deal, the Conservancy now holds conservation easements on nearly 70,000 adjoining or adjacent properties.

“As investors in Texas for more than two decades, with many Texas-based energy companies in our current portfolio, we are proud to support this important initiative in the region,” said Peter Kagan, managing director, Warburg Pincus and head of the firm’s energy group.

“Warburg Pincus is committed to making a positive impact in the regions where our portfolio companies operate. We are pleased to partner with The Nature Conservancy on this latest initiative and share their commitment to environmental sustainability and conservation,” said Kenneth I. Juster, managing director and head of global public policy and ESG at Warburg Pincus.

Sawtooth Mountain marks the third Conservancy-led conservation investment that Warburg Pincus has supported. The other projects are located in British Columbia and in West Virginia.

How to see Sawtooth Mountain:

Sawtooth Mountain is easily spotted on the 75-mile Scenic Loop in the Davis Mountains, which extends across Highways 166 and 118, near the towns of Fort Davis, Marfa and Balmorhea, Texas.

There are several public parks and picnic areas along the way, including Madera Canyon Trail at The Nature Conservancy’s Davis Mountains Preserve and Davis Mountains State Park. Much of the remaining area is private property so please enjoy the scenery from public areas and do not trespass.

The Conservancy also hosts frequent open weekends at The Davis Mountains Preserve where visitors can camp, hike, ride horseback, bird watch and enjoy some of the best star gazing in all of Texas. The next open weekend is scheduled for December 9 – 11, 2016.

Visit nature.org/texas for more information and a list of upcoming events.

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About The Nature Conservancy

The Nature Conservancy in Texas (nature.org/texas) maintains 38 ecologically important preserves and conservation projects statewide and, with partners, has conserved nearly one million acres of land and water in Texas. The organization has also led significant marine habitat restoration efforts along the Gulf of Mexico that benefit terrestrial and aquatic wildlife and help protect Texas communities from hurricanes and tropical storms. In addition to a dozen initiatives benefiting Texas rivers and streams, the Conservancy also works with private landowners and municipalities, such as the cities of San Antonio, Austin and San Marcos, to protect critical freshwater resources like the Edwards and Trinity aquifers. Over the past 50 years, the Conservancy has worked with state and federal agencies to create and expand beloved public areas, including Enchanted Rock State Park, Big Bend Ranch State Park, Powderhorn Ranch and Laguna Atascosa National Wildlife Refuge.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$40 billion in private equity assets under management. The firm's active portfolio of more than 120 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 15 private equity funds, which have invested more than \$58 billion in over 760 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information please visit www.warburgpincus.com.