

## **Chisholm Energy Holdings Announces Acquisition in the New Mexico Delaware Basin**

### ***E&P Start-Up Backed by \$500 Million Line-of-Equity from Warburg Pincus***

Fort Worth, Texas and New York – May 16, 2017 – Chisholm Energy Holdings, LLC (“Chisholm” or “the Company”), a start-up oil and gas company, today announced that it has closed on the acquisition of its first asset, located in the New Mexico region of the Delaware Basin. The asset, located in Eddy and Lea counties, includes a substantial amount of highly attractive undeveloped acreage with multiple targets in the Bone Spring and Wolfcamp formations. The asset was acquired from a private seller. Terms of the transaction were not disclosed.

Formed in May 2016 and headquartered in Fort Worth, Texas, Chisholm is focused on the northern Delaware Basin. Chisholm is backed by a \$500 million line-of-equity from Warburg Pincus, a global private equity firm focused on growth investing.

Chisholm intends to pursue unconventional resource opportunities where it can leverage its horizontal drilling and completions expertise. The Company is led by Chief Executive Officer Mark Whitley, who since 2014 had served as an advisor to Warburg Pincus. Prior to this affiliation, Mr. Whitley had a long and successful career in the industry, most recently as Senior Vice President of the Southwest Division of Range Resources Corporation (“Range”). While at Range, he assembled a more than 100,000 net acre position in the Barnett Shale and subsequently led Range’s initial efforts in both the liquids-rich and dry gas portions of the Marcellus Shale.

Mr. Whitley is joined at Chisholm by a senior team with a strong track record of industry-leading operating performance. This team includes industry veterans Mike Middlebrook, Chief Operating Officer; Aaron Gaydosik, Chief Financial Officer; Martin Emery, Senior Vice President – Geosciences; Andrew Tullis, Vice President – Engineering; Brad Grandstaff, Vice President – Operations; and Scott Herstein, Vice President – Business Development. The team has deep operating experience in multiple unconventional plays across the United States, including the northern Delaware Basin.

Mr. Whitley commented, “We are excited to be building a new enterprise focused on the Delaware Basin of New Mexico, where we continue to see many untapped and compelling opportunities. We are pleased to have partnered with Warburg Pincus and to have their support behind our ongoing efforts.”

James R. Levy, Managing Director, Warburg Pincus, said, “Having known Mark for several years, we are highly confident in his and the entire Chisholm team’s ability to create value through their considerable drilling and completions expertise. We look forward to supporting them as they pursue their strategy.”

#### **About Chisholm Energy Holdings, LLC**

Chisholm is a start-up oil and gas production company with operational headquarters in Fort Worth, Texas. The Company is focused on pursuing unconventional resource opportunities in the northern Delaware Basin. Chisholm is led by a seasoned team of oil and gas executives in partnership with Warburg Pincus, a global private equity firm with a 25-year track record of building businesses and creating value in the energy sector. For more information, visit [www.chisholmenergy.com](http://www.chisholmenergy.com).

#### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. The firm’s active portfolio of more

than 140 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 16 private equity funds which have invested more than \$60 billion in over 780 companies in more than 40 countries.

For more than two decades, Warburg Pincus has invested or committed over \$13 billion across more than 70 energy investments around the world involved in upstream, midstream and downstream oil and gas; energy services and technology; power generation and transmissions; alternative energy and renewables; and mining and metals. Notable current and former oil and gas portfolio companies for which Warburg Pincus was a founding institutional investor include Antero Resources, Bill Barrett Corporation, Brigham Resources and Minerals, Broad Oak Energy, Encore Acquisition Company, Kosmos Energy, Laredo Petroleum, Newfield Exploration, Spinnaker Exploration and Targa Resources.

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](http://www.warburgpincus.com).

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