



## AMERICAN ENERGY NON OP

### **AMERICAN ENERGY –NONOP, LLC ACQUIRES 1,800 BOE PER DAY OF NET PRODUCTION IN A SERIES OF ACQUISITIONS, MOST SIGNIFICANTLY FROM DOUBLE EAGLE ENERGY HOLDINGS LLC, IN THE SCOOP AND STACK RESOURCE PLAYS IN SOUTHERN AND CENTRAL OKLAHOMA**

OKLAHOMA CITY, NOVEMBER 12, 2014: American Energy – NonOp, LLC (AENO), an affiliate of American Energy Partners, LP, today announced that it has closed a series of transactions with Double Eagle Energy Holdings LLC (Double Eagle) and several additional parties to acquire non-operated working interests with approximately 1,800 barrels of net oil equivalent (boe) of daily production in the SCOOP and STACK resource plays in southern and central Oklahoma. The properties, which are primarily located in the counties of Canadian, Carter, Garvin, Grady, Kingfisher, Love and Stephens, were acquired for an aggregate purchase price of approximately \$251 million. In conjunction with the acquisitions, AENO has secured a \$250 million credit facility led by MUFG Union Bank, N.A. The credit facility has an initial borrowing base of \$50 million.

AENO believes it has established a premier, diversified position in the SCOOP and STACK resource plays across 543 existing or potential spacing units with significant exposure to the highly productive Woodford Shale and Meramec Shale formations and the emerging Goddard/Springer Shale formation, which has recently yielded 24-hour initial production rates greater than 1,100 boe per day resulting in average single well gross estimated ultimate recoveries of 940 mboe (84% liquids).

#### Acquisition Highlights:

- Key operators: Continental Resources, Inc., Newfield Exploration Mid-Continent, Inc., XTO Energy Inc. (ExxonMobil) and Marathon Oil Company
- Approximately 1,800 net boe per day, plus 82 wells currently drilling or waiting on completion
- Non-operated working interest in 543 existing or potential spacing units
- 35% held by production, 31% actively being unitized
- 38 horizontal rigs on AENO leasehold (48% of all rigs currently active in the plays)
- 68 horizontal rigs on or within two miles of AENO leasehold (87% of all rigs currently active in the plays)

AENO's lead equity investor is The Energy & Minerals Group, with additional equity provided by AENO's management team. Double Eagle is a company owned by funds affiliated with Apollo Global Management, LLC (NYSE: APO).

#### **About American Energy – NonOp, LLC:**

American Energy – NonOp, LLC is an independent oil and natural gas company affiliated with American Energy Partners, LP focused on the acquisition, development and production of unconventional non-operated oil and natural gas reserves on-shore US, with assets located in the Midcontinent, South Texas, Permian Basin, North Louisiana and Williston Basin.

#### **About American Energy Partners, LP:**

American Energy Partners, LP was founded by Aubrey K. McClendon in April 2013 to capitalize on opportunities available in unconventional resource plays onshore in the U.S. For additional information, please visit [www.americanenergypartners.com](http://www.americanenergypartners.com).

**About The Energy & Minerals Group:**

EMG is the management company for a series of specialized private equity funds. The Firm was founded by John Raymond (majority owner and CEO) and John Calvert in 2006. EMG focuses on investing across various facets of the global natural resource industry including the upstream and midstream segments of the energy complex. EMG has approximately \$17.5 billion of regulatory assets under management (RAUM) and approximately \$7.9 billion in commitments have been allocated across the energy sector since inception. For additional information, please visit [www.emgtx.com](http://www.emgtx.com).

**About MUFG Union Bank, N.A.:**

MUFG Union Bank, N.A., is a full-service bank with offices across the United States. The bank provides corporate, commercial, retail banking and wealth management solutions, as well as investment banking, personal trust, capital markets, global treasury management, transaction banking and other services. MUFG Union Bank is a member of the Mitsubishi UFJ Financial Group (NYSE: MTU), one of the world's largest financial organizations with total assets of approximately ¥259 trillion (JPY) or \$2.5 trillion (USD), as of June 30, 2014.

**About Double Eagle Energy Holdings LLC:**

Double Eagle Energy Holdings LLC is a Fort Worth, Texas-based energy company focused on acquiring and owning oil and gas assets throughout North America.

**AENO and AELP Media Contact:**

Mr. Steven Lipin, Brunswick Group, 212-333-3810, [slipin@brunswickgroup.com](mailto:slipin@brunswickgroup.com).