



**First Reserve Invests in Amromco Energy,
the leading independent Romanian oil and gas producer**

Plans to build Central and Eastern European oil and gas business

GREENWICH, Conn; Houston, TX; Hong Kong and London; September 19, 2011 -- First Reserve Corporation, a leading global private investment firm with a single focus in the energy and natural resource industries, today announced an investment in Amromco Energy ("Amromco"), the largest and leading independent oil and gas producer in Romania. The investment is the first stage in First Reserve's plans to build an oil and gas platform in the Central and Eastern European region.

Amromco is the third largest gas producer in Romania, after Romgaz and Petrom, and is focused on the acquisition of upstream oil and gas projects in emerging markets and their subsequent enhancement through the application of state of the art extraction technologies.

Founded in 2002, Amromco is an established business with over 200 employees. Its senior management has extensive technical, commercial, exploration and production expertise and a strong network of business relationships in Romania and in the Central and Eastern Europe region.

With First Reserve's support, Amromco will look to develop further opportunities for low risk production enhancement and moderate risk exploration opportunities amongst its existing asset portfolio, as well as looking to acquire new production assets. It will also review opportunities for growth in other Central and Eastern European countries.

Anastasia Deulina, Director of First Reserve, said: "We are excited to support the Amromco founding management team who has successfully grown the business since inception and who are fully dedicated to leading the company through this next stage of growth. The team combines excellent technical capability with proven commercial experience and regional contacts. It offers exactly the mixture of skills that First Reserve looks for in a business that we plan to build to become a strong regional player. We plan to extend the company's activities in Romania and develop new opportunities to roll out its proven production enhancement model into other countries such as Bulgaria, Hungary and Poland. This buy and build strategy has been central to First Reserve's success in energy investing over the last three decades."

"The Central and European region is estimated to have nearly 60 billion barrels of oil equivalent of undeveloped gas resources while the broader European region is keen to broaden the sources from which it imports gas. Romania's geographic position, its operating history and infrastructure, and its resource potential make it an attractive location to provide a platform to develop into the region and we are excited by the opportunities for us to work with Amromco to achieve this."

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About First Reserve Corporation

First Reserve is a leading private investment firm in the energy and natural resource industries, making both private equity and infrastructure investments throughout the energy value chain. For 28 years, it has invested solely in the global energy industry, and has developed a preeminent franchise, utilizing its broad base of specialized energy industry knowledge as a competitive advantage. The firm is currently investing its most recent private equity fund, which closed in 2009 at approximately US \$9 billion and its most recent infrastructure fund which closed in 2011 at approximately US \$1.2 billion. First Reserve invests strategically across a wide range of energy industry sectors, developing a portfolio that is diversified across the energy value chain, backing talented management teams and building value by building companies. Further information is available at www.firstreserve.com.