

FOR IMMEDIATE RELEASE

Maynard Holt Named Co-President of Tudor, Pickering, Holt & Co.

Energy Investment Banking Boutique to Add Asset A&D Business

Ward Polzin Joining in January

Houston, Texas – December 6, 2007 -- Tudor, Pickering, & Co. today announced Maynard Holt, 41, has joined the firm as Co-President. Effective today, the energy investment and merchant banking firm will be known as Tudor, Pickering, Holt & Co.

Holt, who will lead the firm's upstream advisory practice, will be Co-President of the firm with Dan Pickering. Pickering, a founder of the firm, remains responsible for the Securities division, encompassing equity research, sales and trading. As previously announced, Holt joins the firm from Goldman Sachs, where he was a Managing Director in the Natural Resources Group. He spent 13 years with that investment bank in both the New York and Houston offices.

"Maynard is one of the most well-respected energy bankers in the business today, and we are thrilled that he has decided to join us," said Dan Pickering in making the announcement. "His leadership and client relationships will help continue to distinguish us in the marketplace."

The firm also announced today it will enter the asset acquisition and divestiture business in January 2008, with the addition of Ward Polzin, 45. Polzin will join the firm in January as a Managing Director and will spearhead the development and growth of the upstream asset acquisition and divestiture practice from the firm's Houston and Denver offices. Polzin previously was the US country manager at Enerplus Resources in Denver, Colorado. Earlier in his career, Polzin was a Managing Director with Scotia Waterous & Co, where he led origination, execution, negotiation and closing of public and private transactions. Polzin has a BS in Petroleum Engineering from the Colorado School of Mines and an MBA from Rice University.

“We see the addition of the A&D business as a natural extension of our upstream M&A practice, and a good place to leverage our industry-leading research position.” noted Alexandra Pruner, CFO of Tudor, Pickering, Holt & Co. “Ward’s experience – having run a North American A&D business for one of the sector’s leaders as well as a significant US oil and gas producer -- should prove highly valuable to our clients and gives us immediate credibility in the marketplace.”

“The addition of Maynard, Ward, and David Cunningham, who joined last week, provides the full complement to our solid senior-level investment banking team, which also includes Ed Guay, who focuses on highly structured transactions such as MLPs, and Lance Gilliland, who spearheads our M&A execution team,” noted Bobby Tudor, Chairman and CEO in making the announcement. “We feel that our team is now competitive with any energy team on Wall Street, and we look forward to serving our clients with high-quality industry and transactional expertise, complementing the long-standing excellence of our research and sales teams.”

About the Company

Headquartered in Houston, Texas, Tudor, Pickering, Holt & Co., LLC provides investment banking and equity research, sales and trading services through its broker-dealer, Tudor, Pickering, Holt & Co. Securities, Inc. The company currently has more than 45 employees in two offices and provides research coverage on nearly 100 companies in the energy sector. The company was originally founded in 2004 as Pickering Energy Partners, Inc. and merged in 2007 with Tudor Capital. Additional information on the company can be found at www.tudorpickering.com.

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