

PRESS RELEASE

FOR IMMEDIATE RELEASE

**Tudor, Pickering & Co., LLC Announces**

**Appointment of New Investment Bankers and Addition of Midstream Research Coverage**

*Houston, Texas – April 4, 2007* – Tudor, Pickering & Co., LLC announced today the addition of investment bankers and equity research analysts to its growing organization. The addition of five new investment bankers provides a strong core to the company’s expanding investment banking practice and the addition of two equity research analysts marks new coverage of the midstream sector.

Ed Guay, Managing Director; Chad Michael, Vice President; Michael Swail, Associate; Houston Simmons, Analyst; and BJ Walker, Analyst; have joined the investment banking division of the firm. Becca Followill, Managing Director, and Holly Stewart, Associate Analyst, have joined the research division of the firm. Tudor, Pickering & Co., LLC will be established through the merger of Tudor Capital and Pickering Energy Partners, Inc., which was announced in February 2007 and is subject to NASD approval.

“We are assembling a strong investment banking team to complement our industry-leading research capability. Dan [Pickering] and I and the rest of our colleagues welcome these new employees and look forward to working with them in serving our clients,” said Bobby Tudor, who will serve as Chairman and CEO of the combined company. All with energy backgrounds, the new employees come from other leading securities firms, including Goldman Sachs, JP Morgan, Lehman Brothers, Credit Suisse, Merrill Lynch and Howard Weil.

The five new investment bankers are:

Ed Guay, 39, will serve as Managing Director of Investment Banking. Guay currently runs a successful advisory practice in the energy MLP sector. Previously, Guay was a Managing Director with Goldman Sachs until 2006, first in the Products Group and then the Natural Resources Group in New York. Prior to joining Goldman Sachs in 1998, Guay worked for Salomon Smith Barney and Schrodgers in their respective energy investment banking practices. He holds a BA in Mathematical Economic Analysis and Biochemistry from Rice University.

Chad Michael, 30, will serve as Vice President, Investment Banking. Michael was previously a Vice President with JP Morgan in its Energy Investment Banking Group. Michael played a key role in a number of transactions across a range of sub-sectors including upstream, midstream and oilfield services. Michael holds a BA in Economics from Rice University.

Michael Swail, 30, will serve as an Associate, was previously an Associate in Lehman Brothers’ Global Natural Resources Investment Banking Group in Houston, which he joined in 2005. Prior to Lehman Brothers, Swail worked in the Assurance and Advisory Business Services practice at Ernst & Young LLP. Swail has a BBA in Accounting from the University of Texas (Austin), a MA in Accounting from the McCombs School of Business at UT, and an MBA from the Jones School at Rice University.



Houston Simmons, 23, will serve as an Analyst with Tudor, Pickering & Co., LLC. Simmons was previously an Analyst in Credit Suisse's Global Energy Investment Banking Group in Houston. Simmons holds a BBA degree from the University of Texas, Austin.

BJ Walker, 23, will also serve as an Analyst in the investment banking division. Walker was previously an Analyst in Merrill Lynch's Energy Investment Banking group in Houston. He holds a BBA in Business Honors and Finance and a BA in Plan II from the University of Texas, Austin.

The new equity analysts are:

Becca Followill, 48, Managing Director, will be responsible for midstream equity research. Followill was previously a Vice President of Gas & Power Research at Howard Weil, and has served as a Research Analyst covering Gas Distribution at Merrill Lynch. Followill holds a BS in Petroleum Engineering from Texas A&M University and an MBA from the University of Houston.

Holly Stewart, 29, will be an Associate Analyst covering the midstream sector. Prior to joining the firm, Stewart was an Associate Analyst covering Gas & Power at Howard Weil. Earlier in her career she was a Financial Auditor with Ernst & Young LLP. She holds a BS and MS in Accounting from Trinity University and is a CPA.

Tudor, Pickering & Co., LLC is a Houston-based energy investment and merchant banking boutique. Additional information on the company can be found at <http://www.tudorpickering.com>.

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