

**FOR IMMEDIATE RELEASE**

**TPH Partners Names Senior Advisors**

June 24, 2008 – *Houston, Texas* – Tudor, Pickering, Holt & Co., LLC, the energy investment and merchant banking firm, today announced that TPH Partners, LLC, its private investment subsidiary has named four senior advisors: Francis S. Kalman, Richard H. Lewis, Steven J. Shapiro, and Joel V. Staff. These seasoned industry leaders will serve TPH Partners in an advisory capacity, working with the subsidiary's investment team, headed by Joe Foster, to uncover investment opportunities and reviewing the industry outlook.

"TPH Partners is extremely pleased to have these talented and experienced individuals as an integral part of the team and looks forward to their contribution to our future success," said Joe Foster, Chairman of TPH Partners. "Each has invaluable expertise in various subsectors of the energy industry and I value their insights and management expertise, which will provide benefits to our portfolio investments as well."

**Frank Kalman**, 61, joins the company with more than 34 years of financial experience in a variety of industries and businesses. He was most recently executive vice president and chief financial officer of McDermott International, a position he took in 2002.

Prior to joining McDermott International, Kalman was senior vice president and chief financial officer of Vector ESP, Inc., a technology solutions provider. He has also served as chief financial officer and a principal of Pinnacle Equity Partners, L.L.C., and has served as executive vice president and chief financial officer of several companies including: Chemical Logistics Corporation, a Houston based consolidation of chemical distribution companies; Keystone International, Ltd. until it was acquired in 1997; American Ref-Fuel Company and United Gas Pipe Line Company. Early in his career, Kalman held senior financial positions at LaSalle Energy Corp. and Atlantic Richfield Company.

Kalman is a certified public accountant and began his career in public accounting with Price Waterhouse. He is also a director of Pride International, Inc.

Based in Denver, Colorado, **Dick Lewis**, 58, has been self-employed in the investment and management of personal financial holdings since 2004. In 1980, Lewis founded Prima Energy Corporation, and served as its chairman, chief executive officer, and president until the sale of the company in 2004. Prima was involved in oil and natural gas exploration and development, natural gas gathering and marketing and oilfield service activities in the Rocky Mountain region.

In 2001, Lewis was selected as a recipient of the Ernst & Young Entrepreneur of the Year award, and in 2004 was an inaugural inductee into the Rocky Mountain Oil & Gas Hall of Fame. Lewis currently serves as a member of the Board of Directors of MDU Resources Group, Inc. and Colorado State Bank & Trust.

Lewis received a bachelor's degree in finance and accounting from the University of Colorado and is a certified public accountant.

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**Steve Shapiro**, 55, is a business consultant and from October 2000 to April 2006, he served as executive vice president and chief financial officer of Burlington Resources Inc. During his five-year tenure at Burlington Resources, Shapiro served as a member of the board of directors and the office of the chairman and was responsible for the company's strategy development and execution, as well as its financial performance. Before that, he served as senior vice president, chief financial officer and director at Vastar Resources, Inc. He also served on the board of Southern Company Energy Marketing, a limited partnership owned by Vastar and Southern Company, and was named to the board of Barrick Gold Corporation in 2004. Mr. Shapiro spent 16 years with Atlantic Richfield Company (ARCO), beginning as a planning analyst and later holding a variety of positions in ARCO's coal and minerals businesses. In 1985, he was appointed vice president of finance for ARCO Coal, then served as assistant treasurer and vice president for corporate planning for ARCO, and in 1991 was named president for ARCO Coal Australia.

Shapiro serves as a director of El Paso Corp. He also recently served as chairman of the executive committee of the American Petroleum Institute's general committee on finance and is a trustee of the Houston Museum of Natural Science. He earned a bachelor's degree in industrial economics from Union College and an MBA from Harvard University.

**Joel V. Staff**, 64, is a private investor and serves as chairman of the board of directors of Reliant Energy and chairman of the Finance and Risk Oversight Committee. He previously served as chairman and CEO of Reliant Energy, Inc. from 2003 until 2007.

Staff also served as National-Oilwell, Inc's executive chairman in 2001 and 2002, and as the company's chairman, president and chief executive officer from 1993 to 2001. Prior to that, he was employed at Baker Hughes, Inc. for 17 years, holding various financial and general management positions including senior vice president and president of the drilling and production groups.

He is a trustee of Texas Children's Hospital, a member of the University Of Texas McCombs School Of Business Advisory Council and an advisory director of the Boys and Girls Club of Greater Houston. He earned a Bachelor of Business Administration in 1967 from The University of Texas at Austin and a Masters of Business Administration from Texas A&M University-Kingsville.

#### **About Tudor, Pickering, Holt & Co.**

Headquartered in Houston, Texas, and dedicated to the energy industry, 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. TPH Partners, LLC is the private investment arm that specializes in direct investments in upstream, oilfield service and midstream companies in the energy industry. Target investments range in size from \$10 million to \$25 million.

Additional information on the company can be found at [www.tphpartners.com](http://www.tphpartners.com).

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Contact:

Lindsey Donnell, Pierpont Communications  
713-627-2223