



FOR IMMEDIATE RELEASE

**TPH Partners Completes Investment in BlueRock Energy Capital,
An Upstream Finance Company**

Houston, Texas – June 2, 2009 – TPH Partners, L.P., a middle market energy private equity fund, is pleased to announce the creation of BlueRock Energy Capital II, LLC (“BlueRock”), a financing company that provides small, independent exploration and production operators with \$1 million to \$10 million of acquisition and development capital. The management of BlueRock first organized this Houston-based business more than 15 years ago under Tenneco Ventures and subsequently became a part of Domain Energy and later Range Resources. BlueRock utilizes a non-recourse limited term overriding royalty financing structure to provide an attractive alternative to bank debt or equity capital for its producer clients.

“We are very pleased to work with Cathy Sliva, Dave Stevens, Allen Shook and Scott Abel in the reincarnation of this previously successful business model,” noted Joe Foster, Chairman of TPH Partners. “Given today’s scarcity of alternative capital sources, this is an excellent time for BlueRock to be making investments.”

In addition to BlueRock, TPH Partners holds a position in UP Holdings Inc., the engineering firm formed in 2008 through the combination of Universal Ensco, Inc. and Pegasus International, Inc. “UP Holdings is well positioned for the outsourcing of engineering and planning services necessary for onshore midstream infrastructure growth, as well as offshore subsea projects,” added Foster.

TPH Partners, based in Houston, Texas, is the private equity arm of Tudor, Pickering, Holt & Co., LLC. TPH Partners makes private investments in the upstream, oilfield service and midstream subsectors of the energy industry.

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