

**John G. Kennedy, III Joins Tudor, Pickering, Holt & Co. as Head of Capital Markets**

January 20, 2010 – Houston, Texas – Tudor, Pickering, Holt & Co. Securities, Inc. today announced that John G. Kennedy, III, 48, has joined the firm as Managing Director and Head of Capital Markets. In this newly created position, Kennedy will work closely with the firm’s securities and investment banking divisions to help drive the firm’s growing role in capital markets activities in the energy sector. The addition of Kennedy will further enhance the firm’s ability to advise corporate clients on balance sheet issues and expand its role in new and secondary energy issuances.

“John is the perfect complement to our existing research, sales, trading and banking teams, and his experience and leadership will provide excellent visibility into the energy capital markets for our corporate and institutional clients,” noted Bobby Tudor, Chairman and CEO of Tudor, Pickering, Holt & Co., in making the announcement. “There is pent-up demand for capital in the energy sector, and John’s arrival will improve our ability to work with clients in accessing the capital markets.” During 2009, US energy companies in the upstream, oilfield service and midstream sectors issued an estimated \$18 billion of equity, down 25% from the 2007 peak of approximately \$24 billion, according to Dealogic. “We foresee a lot of attention on the public capital markets in 2010 and beyond,” added Dan Pickering, Co-President of the firm and head of the Securities Division. “Energy companies need capital, and we want to help them find it.”

Kennedy has a 25-plus year background in the capital markets. Previously, he worked with Deutsche Bank in its Equity Capital Markets Group in New York, and with DLJ, Kidder Peabody, and Merrill Lynch in similar capacities. Kennedy earned a BA from Washington and Lee University and an MBA from The Amos Tuck School of Business at Dartmouth College.

Tudor, Pickering, Holt & Co., LLC is an integrated energy investment and merchant bank headquartered in Houston, Texas, with an office in Denver, Colorado, and has approximately 75 employees. Additional information on the firm can be found at [www.TudorPickeringHolt.com](http://www.TudorPickeringHolt.com).

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*Attachment: Photo of John G. Kennedy, III  
Head of Capital Markets; Tudor, Pickering, Holt & Co.*