

## **Kayne Anderson Announces Closing of Sale of Silver Hill Energy Partners, LLC**

Dallas, Texas - November 28, 2016 – Silver Hill Energy Partners, LLC (“SHEP I”), a privately held entity controlled by an affiliate of Kayne Anderson Capital Advisors, L.P. (“Kayne Anderson”) through its energy private equity practice, has closed its previously announced sale to RSP Permian, Inc. (“RSP”) for a purchase price of approximately \$604 million of cash and 15 million shares of RSP common stock (NYSE: RSP), subject to certain customary post-closing adjustments. As previously disclosed, Kayne Anderson anticipates a closing of the sale of Silver Hill E&P II, LLC (“SHEP II”) during the first quarter of 2017 for an expected purchase price of approximately \$646 million of cash and 16 million shares of RSP.

SHEP I and SHEP II (collectively “Silver Hill”) own approximately 68,000 gross (41,000 net) acres in northeast Loving and northwest Winkler Counties, Texas, characterized by roughly 4,500 feet of stacked pay with approximately 3,200 gross (about 1,950 net) undeveloped horizontal drilling locations. The Silver Hill properties are highly contiguous with significant operational control and potential for efficient, long lateral development. In addition, the SHEP I and SHEP II assets include, at the time of announcement by RSP, approximately 15 MBoe/d of current net production (69% oil, 86% liquids) from 58 wells (49 horizontals) producing from seven horizontal zones.

Kyle D. Miller, Silver Hill President & CEO, stated: “The combination with RSP represents an excellent outcome for Silver Hill’s shareholders and provides long-term upside exposure through our continued ownership in RSP. I am extremely proud of the Silver Hill team’s accomplishments over the last four years, and am also very grateful for the financial support and partnership with Kayne Anderson and our other investors.”

“We are very pleased to announce the closing of the sale of SHEP I. This transaction, along with the anticipated closing of SHEP II, is an outstanding outcome for everyone involved. The management team did a phenomenal job of assembling a contiguous acreage position in a core area of the Delaware Basin and executed at a very high level,” said Chuck Yates, Managing Partner of Kayne Anderson Energy Funds. “We are proud to be partners with the Silver Hill team and excited to maintain indirect exposure to these assets as a major shareholder of RSP.”

### **About Kayne Anderson Capital Advisors, L.P.**

Kayne Anderson Capital Advisors, L.P., founded in 1984, is a leading alternative investment management firm focused on niche investing in upstream oil and gas companies, energy infrastructure, specialized real estate, middle market credit and growth private equity. Kayne Anderson’s investment philosophy is to pursue niches, with an emphasis on cash flow, where our knowledge and sourcing advantages enable us to deliver above average, risk-adjusted investment returns. Kayne Anderson manages approximately \$24.5 billion in assets (as of 10/31/2016) for institutional investors, family offices, high net worth and retail clients and employs 300 professionals in nine offices across the U.S.

Through Kayne Anderson Energy Funds, the firm has raised over \$6.3 billion of committed capital dedicated to energy private equity investments in primarily upstream and midstream oil and gas companies. Currently, the firm has over 30 active portfolio companies focused on upstream and midstream oil and gas assets across North America.

### **About RSP Permian, Inc.**

RSP is an independent oil and natural gas company focused on the acquisition, exploration, development and production of unconventional oil and associated liquids-rich natural gas reserves in the Permian Basin of West Texas. The vast majority of RSP's acreage is located on large, contiguous acreage blocks in the core of the Midland and Delaware Basins, sub-basins of the Permian Basin. For more information, visit [www.rsppermian.com](http://www.rsppermian.com).

### **Forward Looking Statements**

This news release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements are based on management's current beliefs, based on currently available information, as to the outcome and timing of future events. These forward-looking statements involve certain risks and uncertainties that could cause the results to differ materially from those expected by the management. Kayne Anderson Capital Advisors, L.P. undertakes no obligation to update or revise any forward-looking statement.

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