

FOR IMMEDIATE RELEASE**VALOREM ENERGY, LLC RECEIVES \$300 MILLION EQUITY COMMITMENT FROM KAYNE PRIVATE ENERGY INCOME FUND**

OKLAHOMA CITY, OKLAHOMA – May 19, 2017 – Valorem Energy, LLC (“Valorem” or the “Company”), an independent oil and natural gas company headquartered in Oklahoma City, Oklahoma, is pleased to announce that the Company has received an initial \$300 million equity commitment from the Kayne Private Energy Income Fund, L.P. (the “Fund”) and members of the management team.

Valorem is a private exploration and production company formed to deploy over \$1 billion of capital to acquire and operate large, producing onshore U.S. oil and gas assets, with an emphasis on the Rockies and Mid-Continent. Valorem is led by CEO Justin Cope and COO Heath Mireles, former executives with Continental Resources. Justin most recently led Continental’s Mid-Continent operations as Vice President of Southern Production and previously led the business development function as a Vice President. Justin also worked in investment banking at Goldman Sachs and served as a Captain in the U.S. Army prior to joining Continental. Heath previously served as Vice President of Resource Development at Continental before co-founding Valorem. Prior to joining Continental, Heath began his career at BP where he served in various technical and operational roles throughout North America.

“We are very proud to partner with Kayne Anderson,” said Cope. “The Kayne Private Energy Income team is the ideal financial partner for our talented operational and technical team, and we value their financial and technical expertise as we execute our data and analytics driven strategy.”

Danny Weingeist, Managing Partner at Kayne, said, “Justin and Heath’s experience in operational and business development leadership roles will serve them very well in our effort to acquire and develop sizeable producing assets. We are very excited to be partnering with the Valorem team.”

ABOUT VALOREM ENERGY

Founded in 2017, Valorem is a privately held oil and natural gas exploration and production company based in Oklahoma City, OK. Valorem is focused on the acquisition and development of large producing oil and gas assets primarily in the Rockies and Mid-Continent regions. For more information, please visit www.valorem-energy.com.

ABOUT KAYNE ANDERSON CAPITAL ADVISORS

Kayne Anderson Capital Advisors, L.P. (“Kayne Anderson”), 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 manages approximately \$26 billion in assets and employs 300 professionals in nine offices across the U.S.

The Kayne Private Energy Income Fund is part of Kayne Anderson’s successful energy private equity practice that has raised over \$8 billion since 1998. The Fund was formed in mid-2014 to take advantage of the market opportunity to acquire and develop large, long-life producing oil and gas assets in North America.

The firm is headquartered in Los Angeles with offices in Houston, New York City, Chicago, Denver, Dallas, Atlanta, Portland and Boca Raton. For more information, please visit www.kaynecapital.com.

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