

**WATEROUS ENERGY FUND COMPLETES CAPITAL RAISE FOR TWO ACQUISITIONS**  
*Atlantic-Pacific Capital advises on transactions in upstream energy sector*

**NEW YORK / LONDON / HONG KONG** - **Atlantic-Pacific Capital Inc. (“APC”)**, one of the largest independent global placement agency and advisory firms, is pleased to announce the final closing of **Waterous Energy Fund’s (“WEF”)** fourth capital raise at approximately C\$345 million of commitments, to fund two separate oil investments: Caltex Resources Ltd (“Caltex”) and the Tucker thermal oil project (“Tucker”). Together with WEF’s inaugural fund in June 2018, the acquisition of Pengrowth Energy Corp. in January 2020 and the acquisition of Osum Oil Sands Corp. in July 2020, WEF has raised and invested over C\$2.0 billion of private equity capital since its founding.

The two recent acquisitions of Caltex and Tucker continue WEF’s strategy of identifying and investing in long-life, low-decline oil assets with attractive cash flow profiles.

**Adam Waterous**, CEO of WEF, said: “We sincerely appreciate the confidence that our investors have shown in our team and our investment strategy. We are proud to be partners with a select group of institutional and high-net-worth investors who see a compelling opportunity in a value-based approach to investing in the oil and gas sector, focused on consolidating complimentary assets to build a scaled operating platform.”

**Patrick Machir**, APC Partner, commented, “Amidst a challenging environment for energy assets, Waterous has exhibited a remarkable ability to execute upon their value-focused investment strategy. We continue to be impressed by the quality of their asset portfolio and look forward to helping them scale their business further.”

**Raed Elkhatib**, President and CEO of APC added, “It was a real pleasure working again with the Waterous team as they build their investment platform. They continue their disciplined accumulation of long-life, low-decline oil assets and have attracted a remarkable collection of like-minded capital partners. We look forward to their continued success.”

Atlantic-Pacific Capital served as Waterous Energy Fund’s exclusive global placement agent and advisor on the capital raise and its inaugural fund in June 2018.

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**About Atlantic-Pacific Capital, Inc.** ([www.apcap.com](http://www.apcap.com)), Member FINRA and SIPC

Since its founding in 1995, APC has organically grown into a global organization with an established brand in the private equity community. Over the last 27 years, the firm has executed more than 130 capital raising assignments aggregating over \$89 billion for an extraordinary group of alternative asset managers. Typical mandates include private equity, private credit, real estate and real assets fund placements as well as secondary advisory mandates and direct private placements. APC uniquely provides global marketing distribution and project management execution using a focused and customized approach. With experienced professionals located in New York, Stamford, San Francisco, San Juan, London, Barcelona, Tel Aviv and Hong Kong, APC maintains a global network of trusted relationships with influential institutional investors.

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**About Waterous Energy Fund ([www.waterous.com](http://www.waterous.com))**

Waterous Energy Fund is a Calgary-based energy investment firm with offices in Houston and New York. Founded in 2017, the firm pursues investments in the North American oil and gas sector.

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