

NEWS ANNOUNCEMENT

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ARC FINANCIAL RAISES CDN\$1,500,000,000 FOR 8th CANADIAN ENERGY FUND

Atlantic-Pacific Capital served as exclusive global placement agent

CALGARY, ALBERTA, CANADA/NEW YORK – Canada’s leading energy-focused private equity firm ARC Financial Corp., has raised CDN\$1.5 billion for its eighth Canadian energy fund, ARC Energy Fund 8. The Fund achieved its hard cap and received strong support from existing investors while also attracting new North American and international limited partners. Atlantic-Pacific Capital served as the exclusive global placement agent and advisor.

Founded in 1989, and focusing exclusively on private equity investing in energy since 1997, ARC has raised over \$5 billion across its eight energy funds and has the largest and most technically experienced private equity energy team in Canada.

Kevin Brown, ARC Co-CEO, said, "We are very appreciative of the strong support from our existing limited partners and new investors. The confidence they have shown in our team reflects the strong results of our prior funds and we remain committed to generating superior returns."

Brendan Edmonds, Partner at Atlantic-Pacific Capital, said, "ARC’s unique position in Canada provides it access to the highest quality management teams which investors keenly value." Alex Leykikh, Partner at Atlantic-Pacific Capital, added, "As with its prior fund, we enjoyed collaborating with ARC on this offering and appreciated the opportunity to show the fund to our limited partner clients."

About ARC Financial Corp. (www.arcfinancial.com)

ARC was the first private equity manager to focus exclusively on the Canadian oil and gas sector. The firm is based in Calgary, the center of the Canadian oil and gas business. Over the last two decades, ARC has invested in more than 170 energy growth companies; primarily private Canadian exploration and production and oilfield service companies. The ARC Financial team includes petroleum engineers, geologists, and geophysicists who provide technical depth for understanding investment opportunities and value creation strategies. ARC has a world-class research team that supports its investment strategies, proactively identifies key trends, and helps build relationships with entrepreneurs, industry leaders, and government.

About Atlantic-Pacific Capital (www.apcap.com)

Atlantic-Pacific Capital is one of the largest privately-owned global placement agents and advisory firms dedicated to raising capital for alternative investments. Since its founding in 1995, the firm has executed more than 80 capital raising assignments aggregating over \$60 billion for an extraordinary group of alternative asset managers. Typical mandates include private equity, real estate, real assets, natural resources and infrastructure fund placements. Atlantic-Pacific uniquely provides global

marketing distribution and project management execution using a focused and customized approach. With experienced professionals located in eight offices throughout the United States, London and Hong Kong, Atlantic-Pacific maintains a global network of trusted relationships with influential institutional investors.

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