

**Siccar Point Energy acquires interest in the Greater Mariner Area  
and appoints Chris Finlayson as Chairman**

London, 16 August, 2016 – Siccar Point Energy, a joint venture owned by Blue Water Energy and funds managed by Blackstone Energy Partners (“Blackstone”), announced the acquisition of an 8.9% interest in the Greater Mariner Area from JX Nippon Exploration and Production (U.K.) Limited. This acquisition is the first since Siccar Point Energy was launched in August 2014 following its initial funding by Blue Water Energy and Blackstone.

The Mariner Field, the centerpiece of the Greater Mariner Area, is located in the United Kingdom sector of the North Sea, on the East Shetland platform, and is one of the largest remaining oil fields in the UK sector. The Mariner development is well underway following project sanction in 2013 and is expected to commence production in 2018. Statoil (U.K.) Limited is the operator and majority owner, and Siccar Point Energy will be joining existing partners, JX Nippon Exploration and Production (U.K.) Limited and Dyas Mariner Limited.

Jonathan Roger, CEO of Siccar Point Energy, commented:

"We believe that this is a great time to build a business in the North Sea for a well capitalised and experienced team. We are delighted to be joining the Mariner development partnership and look forward to working with the existing highly focussed partners and leading operator. Mariner's long reserves life and its resilience to near-term low oil prices position it well in the current environment and we continue to look for similar high-quality assets to add to our asset portfolio."

Mustafa Siddiqui, Managing Director at Blackstone, said:

"We are very pleased to be supporting Siccar Point Energy's investment in the Greater Mariner Area. This is a world-class asset with a best-in-class operator and running room for further investment, and provides a strong platform for further acquisitions in the consolidating North Sea region. Siccar Point Energy has the ability and appetite to invest at a large scale in the North Sea region at a time of capital scarcity, and we look forward to building on this first step in the company's growth."

Graeme Sword, Partner of Blue Water Energy, said:

"We are delighted that we can participate in high quality fields, with top quality partners in the UK North Sea. We believe this is a validation that there are still attractive investments to be made in the UK North Sea and we will continue to support Siccar Point as they build their footprint with further acquisitions."

Siccar Point is also delighted to announce the appointment of Chris Finlayson as Chairman. Mr Finlayson was, until 2014, the chief executive of BG Group plc.

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**Back-up information:**

The acquisition comprises an 8.8889% equity interest in the United Kingdom Petroleum Production Licences or Seaward Production Licences P.335 (Block 9/11a All), including the Mariner Field; P.726 (Block 9/11b All), including the Mariner East discovery; P.979 (Block 9/11c All); P.1758 (Blocks 8/15a All and 9/11d All); P.2145 (Blocks 8/9a All, 8/10a All, 8/14 All and 8/15b All), including the Admiral prospect; P.2151 (Block 9/11g All); and P.2152 (Block 9/11f All).

**About Siccar Point Energy**

Siccar Point Energy is an exploration, development and production company focused on the North Sea. The Company's vision is to build a material portfolio of high quality assets with significant ongoing investment potential. The Company is led by CEO Jonathan Roger and has its headquarters in Aberdeen, Scotland.

To know more about Siccar Point Energy, please visit [www.siccarpointenergy.co.uk](http://www.siccarpointenergy.co.uk).

**About Blue Water Energy**

Founded in 2011, Blue Water Energy is a leading global middle market energy private equity firm based in London. The firm primarily targets private equity investments in the reserves, upstream and midstream/downstream energy supply chain, while partnering with best-in-class management teams and utilising a network of seasoned investment and operating professionals. Its Partners have on average 25 years of relevant experience and, complemented by a seasoned investment team, the Blue Water Energy investment team possess combined experience spanning over 160 years.

To know more about Blue Water Energy, please visit [www.bluewaterenergy.com](http://www.bluewaterenergy.com).

**About Blackstone Energy Partners**

Blackstone Energy Partners is Blackstone's energy-focused private equity business, with a successful record built on Blackstone's industry expertise and partnerships with exceptional management teams. Blackstone has invested over \$9 billion of equity globally across a broad range of sectors within the energy industry.

Blackstone is one of the world's leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies in which we invest, and the

communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our asset management businesses, with over \$350 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at [www.blackstone.com](http://www.blackstone.com). Follow Blackstone on twitter [@blackstone](https://twitter.com/blackstone).