

For Immediate Release

**Crestview Partners Will Invest Up To \$150 Million
In W Energy Partners, a New Bakken Shale-Focused, Non-Op E&P Company**

New York, NY, June 8, 2016 – Crestview Partners, a New York based private equity firm, announced an investment in a newly-formed company, W Energy Partners (“W Energy” or the “Company”). Crestview Partners III, L.P. and its affiliated funds, will invest up to \$150 million in W Energy to capitalize the business and fund the acquisition and development of high quality exploration and production (“E&P”) assets in the Bakken shale play.

Based in Dallas, Texas, W Energy is an E&P company that acquires non-operated working interests in acreage and producing wells. The Company will seek to partner with best-in-class operators in the core of the Williston Basin in North Dakota.

W Energy is led by an experienced management team that has been investing in non-operated interests in North Dakota for over 10 years. John Wunderlick, CEO, formed the predecessor to W Energy in 2011 and invested \$225 million pursuing this strategy in the Bakken. Prior to this, he worked in the Land and Business Development group at Petro-Hunt LLC and managed operations in several major U.S. basins including the Williston.

Mr. Wunderlick is joined by Shane Hannabury, President of W Energy. Mr. Hannabury previously served as a partner at the predecessor to W Energy. Before this, he worked as an investor at EnCap Investments, an energy-focused private equity firm, and spent significant time working with management teams in the Williston Basin. Before EnCap, Mr. Hannabury worked as an energy investment banker at Raymond James.

John Wunderlick said, “W Energy Partners is excited to collaborate with a firm as experienced and respected as Crestview. The current challenging commodity price environment is presenting our team with tremendous opportunities and we look forward to leveraging the expertise of management, as well as our new partner, to capitalize on them. We appreciate Crestview’s confidence in our team and look forward to creating value with this partnership.”

Adam Klein, a Partner at Crestview, said, “We are thrilled to partner with John Wunderlick, Shane Hannabury, and the rest of the W Energy team. They have an impressive track record of sourcing, acquiring, and managing high quality Bakken E&P assets alongside the best operators in the Williston Basin. Given the commodity downturn and the heightened liquidity needs of many non-op owners, we believe this is a particularly exciting time to invest in the non-op strategy and we believe W Energy is one of the best positioned companies in the space.”

About Crestview Partners:

Founded in 2004, Crestview Partners is a value-oriented private equity firm focused on the middle market. The firm is based in New York and manages funds with over \$7 billion of aggregate capital commitments.

The firm is led by a group of partners who have complementary experience and distinguished backgrounds in private equity, finance, operations and management. Crestview's senior investment professionals primarily focus on sourcing and managing investments in each of the specialty areas of the firm: media, energy, financial services and industrials. (www.crestview.com)

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