

Evaluate Energy - Energy M&A Update
 Select transactions for the week ending June 24, 2011

| Acquirer | Target Company | Target Business Segment | Brief Description | Total Acquisition Cost (000) |
|-------------------------------------|------------------------|--------------------------------|--|-------------------------------------|
| Williams Companies | Southern Union Company | Midstream | Williams Companies make bid for Southern Union Company, sparking takeover battle with Energy Transfer Equity LP | 8,563,651 |
| Snax 24 | Total | R&M | A consortium led by Snax 24 acquires 810 Total branded service station in the United Kingdom | 654,952 |
| Inter Pipeline Fund | DONG Energy | Midstream | Inter Pipeline Fund acquires the Danish petroleum storage assets of DONG Energy | 512,271 |
| Repsol-YPF | Alliance Oil Co. | E&P | Repsol -YPF and Alliance Oil Company enter a joint venture in the Volga-Urals region of Russia. Alliance will contribute \$600 million of assets for a 51% stake whilst Repsol will contribute a total of \$400 million for a 49% interest | 400,000 |
| Royal Dutch Shell | Rontec Investments LLP | R&M | Royal Dutch Shell acquires 254 service stations in the United Kingdom from Rontec Investments LLP (the Snax 24 consortium) for \$400 million | 400,000 |
| Petrominerales Ltd. | Total | Midstream | Petrominerales acquires a 5% interest in Colombia's 830km Ocesa Pipeline from Petrominerales | 281000 |
| Tuscany International Drilling Inc. | Caroil SAS | Oil Services | Tuscany International Drilling Inc acquires Caroil SAS from Maurel & Prom. Caroil SAS is an oil services company focused on Colombia and Africa | 212,541 |
| Premier Oil | BP | E&P | Premier Oil exercises its pre-emption rights on 17.715% of BP's Wytch Farm assets that are currently the subject of a bid by Perenco. The acquisition will increase Premier's interest from 12.38% to 30.1% | 96,000 |

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| Vanguard Natural Resources | Unspecified | E&P | Vanguard acquires an undivided 50% interest in producing oil and gas assets in the Permian Basin of West Texas from a private seller. | 42,500 |
| Encore Energy Partners LP | Unspecified | E&P | Encore Energy Partners LP acquires an undivided 50% interest in producing oil and gas assets in the Permian Basin of West Texas from a private seller. | 42,500 |
| Apache Corp. | Government body | E&P | Apache acquires 92 of the 109 tracts sold in the Cook Inlet Areawide 2011 lease sale for approx \$9m | 9,000 |