



KKR and Venado Form Partnership to Pursue Oil and Gas Investments in Eagle Ford Shale

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HOUSTON & AUSTIN, Texas--(BUSINESS WIRE)-- [KKR](#) and [Venado Oil and Gas, LLC](#) ("Venado") today announced a partnership to consolidate proven assets in the Eagle Ford Shale of South Texas. The partnership is principally funded by KKR's Energy Income and Growth Fund I ("EIGF").

Venado is led by CEO Scott Garrick and a core team of individuals who have operated in the Eagle Ford since the play's inception. Venado intends to apply its expertise to acquire and enhance Eagle Ford assets through a focus on operational efficiency, technical innovation and strong community relations.

David Rockecharlie, Member and Head of Energy Real Assets ("ERA") for KKR, stated, "We have known Scott for many years and believe he and his team have the experience and differentiated business approach necessary to acquire attractive Eagle Ford assets and enhance long-term value through superior technical and operational execution. KKR has a long history investing in the Eagle Ford, and we look forward to expanding our existing Eagle Ford asset position in partnership with Venado."

Scott Garrick, CEO of Venado, added, "We are excited to partner with KKR in the Eagle Ford, where we both see the opportunity to build a large scale, long-term business. Both Venado's management and KKR have been active in the Eagle Ford since the early phase of development, and we share the same vision of the next phase of its evolution. This provides an ideal foundation for a strong partnership."

Venado's business plan is a natural fit within KKR ERA's asset-based investment strategy that provides flexible capital solutions to upstream operators. KKR has made more than ten investments in the Eagle Ford to date. KKR ERA manages a portfolio of oil and gas assets in numerous unconventional and conventional resource areas across the United States, including developments in the Eagle Ford, Bakken, Barnett, DJ, Haynesville, Marcellus, Permian and Utica.

About KKR

KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation at the asset level. KKR invests its own capital alongside its partners' capital and brings opportunities to others through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter [@KKR_Co](https://twitter.com/KKR_Co).

About Venado Oil and Gas

Venado Oil & Gas is a private company focused on the acquisition and exploitation of upstream oil and gas assets. Headquartered in Austin, Texas, its primary objective is to build and operate a portfolio of producing oil and gas wells and drilling locations in the Eagle Ford Shale. For additional information about Venado Oil & Gas, please visit www.vogllc.com.

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