



Haymaker Acquires a Portion of Chesapeake's Non-Operated Royalty Portfolio for \$128 Million

February 23, 2016

HOUSTON--(BUSINESS WIRE)-- On January 29, 2016, Houston-based Haymaker Resources closed on the acquisition of mineral and royalty interests from certain affiliates of Oklahoma City-based Chesapeake Energy Corporation. The acquisition includes producing and non-producing mineral and royalty interests associated with over 8,500 wells across 24 states and 324 counties. The majority of production comes from the Mid-Continent, Haynesville, and Appalachia regions. Final closing price is subject to post-closing adjustments.

Haymaker CEO Karl Brensike said, "In the current market environment, operators are focusing on their core assets more than ever before. I think everyone can agree that there is nothing more non-core to an operator than owning non-operated royalty interests. This was a complex transaction, involving numerous business units formed over Chesapeake's 30 years as a very active acquirer of premier oil and gas assets. I am proud of our team, which is uniquely capable of executing these types of transactions. We are fortunate to have a capital structure that allows us to continue acquiring aggressively throughout the current commodity cycle."

DLA Piper advised Haymaker on the transaction.

About Haymaker

Since being formed in 2013, the Haymaker team has closed over 400 acquisitions and owns mineral and royalty interests in over 20,000 wells across the United States. Haymaker is funded by affiliates of Kayne Anderson Capital Advisors, L.P. and Kohlberg Kravis Roberts & Co. L.P.

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Source: KKR & Co. L.P.