

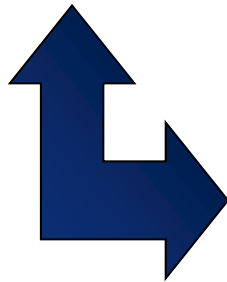
Riviera – Ensley Energy Advisors

Midland • Houston



A Pritchard Capital Partners, LLC Affiliate

Pritchard Capital Partners and Riviera – Ensley Energy Advisors



- Full-service partnership providing extensive technical and financial experience
- Broad transaction services aimed to meet all client objectives
- Expertise in all segments of energy and financial environments
- Deliver full suite of services seamlessly to the client

Pritchard Capital Partners and Riviera – Ensley Energy Advisors

FOR IMMEDIATE RELEASE

RIVIERA AND ENSLEY MERGE TRANSACTION ADVISORY GROUPS; PRITCHARD CAPITAL PARTNERS ACQUIRES STAKE IN RIVIERA-ENSLEY

Riviera-Ensley Energy Advisors will team-up with Pritchard Capital Partners to expand transaction advisory services to their clients.

HOUSTON / MIDLAND, Texas, May 11, 2010 – Riviera Energy Corp. and the transaction advisory group of Ensley Properties Inc. have merged to offer expanded services to the oil and gas industry. Pritchard Capital Partners, LLC has taken a stake in the combined entity and will have a close affiliation.

The Riviera-Ensley Energy Advisor group offers acquisition and divestiture transaction services with more than 30 years of combined transaction advisory business experience. Its relationship with Pritchard Capital Partners opens the door for clients to access funding and other services offered by Pritchard for energy projects.

“Pritchard Capital is looking to add additional value to our clients through the transaction advisory services of Riviera-Ensley Energy Advisors,” said Thomas Pritchard, managing partner and founder of Pritchard Capital, “The Riviera-Ensley relationship will strengthen our expanding investment banking services which complements our industry-leading sales and research capabilities.”

“Riviera, Ensley and Pritchard are joining forces to broaden our transaction advisory services and further the reach of the investment banking services and research of Pritchard Capital,” said Managing Director Art Ensley. “The experience and business tradition of Riviera and Ensley were a natural fit with Pritchard’s strong footprint in the energy sector.”

“Riviera and Ensley have stellar reputations in the acquisition and divestiture business,” said Kevin Andrews, Managing Director of Investment Banking for Pritchard Capital. “Sometimes the participants in those transactions need capital and we are there to provide creative solutions to address the capital needs of the interested parties. In addition to sourcing capital, we expect to bring new prospects and buyers to the transaction advisory group through our well established industry contacts and look forward to working with Riviera-Ensley Energy Advisors.”

Riviera, based in Midland, Texas, has been in business since 1997 with most of its work focused in West Texas. Ensley, based in Houston, has been in business since 1992. It has facilitated a broad spectrum of upstream and mid-stream transactions across the lower 48 states and the Gulf of Mexico. Pritchard, founded in 2001, is an independent investment bank and institutional financial services firm, focused on idea generation and intelligence in the oil, gas and power markets. The company has offices in New Orleans, Atlanta, Houston, New York and Washington, D.C.

“This is not a start-up,” Ensley said. “These are veteran organizations rich with energy industry experts. We expect to offer our clients a strong source for consultation and capital that will serve them well and assist with their long-term success.”

**A full-service partnership
offering a suite of
services seamlessly to
our clients**



Overview of Riviera – Ensley Energy Advisors



Riviera – Ensley Energy Advisors

In April 2010, Riviera – Ensley Energy Advisors, an affiliate of Pritchard Capital Partners, LLC, was formed through the merger of Riviera Energy Corporation and the transaction-advisory services of Ensley Properties, Inc.

A & D CONSULTING

- Provide full service acquisition and divestiture technical consulting
- Seasoned staff of petroleum engineers and geologists with over 100 years of combined experience

TRANSITION FACILITATION

- Provide necessary support to ensure smooth transition from seller to buyer and vice versa

PACKAGING & MARKETING

- Involved from initiation to closing
- Offer professional advice and service throughout the entire transaction process

ENGINEERING

- Experienced technical petroleum engineers provide in-depth analysis and unbiased valuation services

Our Company and Services

EXPERIENCE

- Have served the Oil and Gas A&D industry for a combined 33 years

A Transaction Advisory
Alliance for the
Oil & Gas Industry

MARKET INTELLIGENCE

- Assists buyers and sellers of oil and gas assets
- Property evaluations for acquisitions
- Packaging and marketing
- Data room facilities
- Cost-effective approach for niche market
- Private placement for unique assets
- Facilitate sale/funding of drilling programs

Procedure: Planning

Process Steps



Understand asset characteristics and our client's objectives:

- Shareholder interests
- Deal timeline
- Transaction structure
- Confidentiality

Establish valuation parameters

Assemble comprehensive buyers list:

- Understand rationale for each likely buyer

Procedure: Materials Preparation



Process Steps

Collect appropriate technical and performance information:

- Anticipate buyer and data room issues and requests
- Analyze any existing diligence issues or concerns

Compile data in effective manner:

- Communicate value proposition
- Provide sufficient detail to explain evolution of the business and the Company's markets

Prepare sale package, and through prospective buyer networks, distribute notification of sale

Procedure: Marketing

Process Steps



Customize the marketing process and time line to achieve objectives:

- Approach potential buyers and coordinate execution of confidentiality agreements

Initial follow-up by senior-level professionals:

- Ensure buyer is focusing on key positioning points
- Answer initial questions
- Verbally communicate timelines and deadlines

Continuous dialogue with all interested parties prior to initial indication due date:

- Reiterate positioning
- Answer questions
- Determine interest level of prospective buyers
- Analyze buyer feedback

Procedure: Negotiation and Due Diligence

Process Steps



Evaluate indications of interest based on:

- Valuation, Ability to close, Structure, Form of consideration, Timing, Level of review, Additional due diligence

Select groups to invite to management meetings:

- Focus on unique positioning for each buyer
- Communicate timeline and deadline for letter of intent
- Gain better understanding of buyer's rationale for an acquisition

Facilitate follow-up due diligence requests:

- Personal follow-up with sellers/purchasers throughout the evaluation process

Assist with negotiations and PSA

Procedure: Closing

Process Steps



Maintain back-up buyer interest

Facilitate negotiations between all parties

Drive schedule to closing

CLOSE



Strategic Advantages

Riviera – Ensley Energy Advisors provides clients significant strategic advantages:

Riviera – Ensley Energy Advisors is thoroughly equipped to find aggressive buyers for your assets.

- One-on-one approach ensuring your deal will receive our primary focus and attention
- Management of the sales process while keeping your specific needs in mind
- A comprehensive sales process utilizing current technology
- Use of data room facilities to avoid disruption of your business
- Access to extended marketing through trade shows such as NAPE
- Receive and pay only for services necessary
- Lower overhead and cost structure than our competitors

Recent Transactions

<p>Sawtooth Energy</p> <p><i>Sale of Drilling Prospect and Acreage</i></p> <p>February 2010</p>	<p> Robertson Energy Resources</p> <p><i>Sale of Producing Properties</i></p> <p>January 2010</p>	<p> BUSTAMANTE OIL COMPANY</p> <p><i>Sale of Producing Properties</i></p> <p>November 2009</p>	<p><i>Boyd & McWilliams Energy Group, Inc.</i></p> <p><i>Sale of Lease Acreage</i></p> <p>November 2009</p>	<p> HERITAGE STANDARD</p> <p><i>Acquisition Advisor</i></p> <p>July 2009</p>
<p> EBR ENERGY, LP <small>Oil & Gas Exploration</small></p> <p><i>Farm-In of 3 HBP Acreage Blocks</i></p> <p>April 2009</p>	<p> HERITAGE STANDARD</p> <p><i>Refinancing Advisor</i></p> <p>January 2009</p>	<p> EBR ENERGY, LP <small>Oil & Gas Exploration</small></p> <p><i>Sale of Producing Properties</i></p> <p>September 2008</p>	<p> TORCH ENERGY ADVISORS</p> <p><i>Sale of Gas Gathering System</i></p> <p>April 2008</p>	<p><i>Boyd & McWilliams Energy Group, Inc.</i></p> <p><i>Sale of Producing Properties</i></p> <p>January 2008</p>

Biographies



Rivera – Ensley A&D Team

Art Ensley, Managing Director

Art Ensley graduated from the University of Colorado with a bachelors' degree in Mineral Land Management. He held various land and business development positions with BP Exploration and related entities (Sohio Petroleum Company, Standard Oil Production Company, Tex/Con Oil & Gas) for 11 years. After leaving BP in 1991, Art and his wife Linda formed Ensley Properties, Inc. (EPI). Art was employed by Cody Energy, Inc. as Vice President of Acquisitions and Land. Through EPI, and as an employee of Cody, Art was a principal contributor to numerous transactions resulting in Cody's asset foundation. Since the formation of EPI, Art has acted as the principal advisor for EPI clients in producing properties, acreage, drilling prospects and mid-stream asset transactions. He resides in Houston, Texas.

Jim Dewhirst, Marketing Manager

Jim Dewhirst graduated from Oklahoma State University in 1979 with bachelors' degrees in Marketing and Management. He started his career with BP Exploration and held various positions including natural gas marketing and trading. After leaving BP in 1991, Jim was employed as an Account Executive with PG&E Resources Company. Jim was responsible for gas supply, gas and crude oil marketing and special projects. Since joining Ensley Properties, Inc. in 1995, Jim has been involved in numerous transactions totaling more than \$500MM. Transactions have included acquisitions and divestitures of producing properties and gas gathering systems as well as marketing prospects. Jim resides in Houston, Texas.

John T. Gray, Engineering Manager

John T. Gray graduated from Texas Tech University where he received a Bachelor of Science Degree in Chemical Engineering. He has 21 years experience in office supervision, field operations supervision, reservoir engineering and production engineering. John worked for major oil companies and independent oil companies as both a direct hire and a consultant involved in active exploration programs, development programs, waterflood monitoring, as well as working/nonworking interest owner operations. He has experience in primary oil and gas, secondary waterflood, tertiary CO₂, horizontal drilling and remedial operations. He has spent most of his time working the Permian Basin, but has northern Michigan and onshore Gulf Coast operational experience as well. He has worked as an engineer or consultant for such firms as Union Oil Company of California, H. L. Brown, Jr., Penwell Energy, Inc., Chevron Corporation and David H. Arrington Oil and Gas. He resides in Midland, Texas.

Rivera – Ensley A&D Team

Todd A. Larsson, Operations Manager /Engineering Technician

Todd Larsson graduated from the University of Illinois – Springfield with Honors with a Bachelor of Arts Degree in Mathematical Sciences in 1995. He began his career in the Petroleum Industry with Sipes, Williamson and Associates (now Williamson Petroleum Consultants), working as an Engineering Technician for six years. He was responsible for constructing reservoir analysis reports, fair market value assessments, and secondary and enhanced recovery studies. Todd joined Riviera Energy Corporation in 2007 as an Engineering Technician, became Operations Manager in 2008, and has participated in the designing, compiling, marketing and closing of numerous oil and gas Acquisitions and Divestitures since his arrival. He resides in Midland, Texas.

Rocky Valdes, Engineering Technician

Rocky Valdes graduated with a Bachelor of Science degree in 1976 and completed a Masters Degree in 2001 from Sul Ross State University. He served the Midland Independent School District as a classroom teacher and school administrator for 14 years. He also has 18 years of experience as a Petroleum Engineering Technician with Sipes, Williamson and Associates (now Williamson Petroleum Consultants) and T. Scott Hickman and Associates, two prominent reservoir engineering firms in Midland, Texas. His experience with those firms included the development of annual reserves reports, reserve evaluations for acquisitions and mergers, due diligence reports, secondary recovery studies and fair market value opinions. Valdes joined Riviera Energy Corporation in 2008 where he has participated in the publishing, marketing and closing of several oil and gas acquisitions and divestitures. He resides in Midland, Texas.

Robin Reece, Marketing Coordinator

Robin Reece graduated with a Bachelor of Arts in Communication in 2005 from the University of Texas of the Permian Basin. She began her professional career as a bed and breakfast travel journalist gaining experience in journalism, copy-editing, ad design and public relations. Through management positions with Wells Fargo Bank and Security State Bank, she acquired knowledge of finance and sales, and ultimately broadened her public relations scope through consistent contact with her client base, as well as her charitable involvement with local schools. Robin joined Riviera in 2007 where she handles ad design and scheduling, assists with package marketing and distribution and coordinates trade show preparation.

Contact Information



Contact Information

Riviera Energy Corporation

200 N Loraine, Suite 1450

Midland, TX 79701

T: (432) 686-9400

john@rivieraenergy.com

todd@rivieraenergy.com

rocky@rivieraenergy.com

robin@rivieraenergy.com

www.rivieraenergy.com

Ensley Properties, Inc.

550 Post Oak Blvd, Suite 540

Houston, TX 77027

T: (713) 622-7332

art@episolutions.net

jim@episolutions.net

www.episolutions.net