

Monarch Investments Holdings, LLC Announces Midstream Investment Partnership with Metalmark Capital

NEW YORK – November 23, 2009 - Monarch Investments Holdings, LLC (“Monarch”), a private midstream investment partnership formed by industry veterans Greg Sales, Terry Klare, Dave Kenyon and Keith Finger announced today that they have entered into a partnership agreement with Metalmark Capital (“Metalmark”), a leading private equity fund, in support of their strategy to acquire and develop oil and gas midstream assets and companies, including gathering, processing, treating, transportation, storage and marketing of natural gas, natural gas liquids (NGLs), oil and related hydrocarbons.

“Metalmark’s strong capital base and commitment to our business confirms Monarch’s position as a leading platform in the midstream oil and gas sector, derived from a long and successful track record as well as strong management,” said Greg Sales, Co-Founder of Monarch and former Chairman and CEO of Cantera. “We are delighted that our continued partnership will give us the financial flexibility to pursue a broad range of mutually beneficial alternative transactions in the sector.”

“We believe the current environment provides an attractive point to invest in the sector again with the Monarch team, which is operationally strong and has created significant value for our investors over multiple commodity cycles,” stated Howard Hoffen, Chairman and CEO of Metalmark. “We have worked with Greg Sales and his talented colleagues on many successful transactions over the past two decades and look forward to continued success.”

The strategic relationship between Monarch’s and Metalmark’s principals dates back to the early 1990s when they joined together to acquire Mountain Gas Resources. Since that time, the principals of Monarch and Metalmark have worked on an exclusive basis across four additional midstream platforms. Most recently, the two organizations partnered to acquire and develop Cantera Resources, which ultimately was sold in October 2007.

About Monarch

Monarch Investments, LLC, with offices in Austin and Dallas, TX and Denver, CO, is a private energy company focused on making investments in the midstream sector including gathering, processing, treating, transportation, storage and marketing of natural gas, natural gas liquids (NGLs), oil and related hydrocarbons. The principals of Monarch have worked together since the early 1990s in a number of operating companies the experience from which it will draw upon to identify, execute, provide strategic direction to and if needed operate new investments in midstream companies and assets. Monarch’s management team will be responsible for sourcing and executing investments in acquisitions and development projects, in which their experience and knowledge will

provide strategic guidance and will, where necessary, take charge of day-to-day operations.

About Metalmark Capital

Metalmark Capital is a leading private equity firm whose principals have a long track record of successful investing in targeted sectors, with particular focus and competence in energy and natural resources, industrials and healthcare. Metalmark Capital seeks to build long-term value through active and supportive partnerships with the companies and management teams in which they invest. Metalmark Capital is an investment center of Citi Capital Advisors. For more information, please visit www.metalmarkcapital.com.

This press release does not constitute an offering of interests in any fund or partnership managed by Metalmark Capital. If and when an investment opportunity is structured, all investors must obtain and carefully read the related confidential offering memorandum and any amendments or supplements thereto.

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