

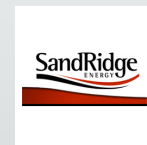


# **Accessing Capital Markets Success Stories**

Berry Mullennix – Panther Energy Company

# Success & Metrics

Company Name	Capital	Sales Price	ROI
Mannix Oil Company	\$38.5 <sup>1</sup>	\$109.7	2.85
Cannon Energy Inc.	\$7.1 <sup>1</sup>	\$27.5	3.87
Panther Energy Company, LLC	\$185.2 <sup>1</sup>	\$446.7	2.41
Panther Energy Company II, LLC	\$274.8 <sup>1</sup>	\$863.0	3.14
Panther Energy Company III, LLC	\$357.0 <sup>2</sup>	TBD	TBD
<b><u>Total</u></b>	<b><u>\$505.6<sup>1</sup></u></b>	<b><u>\$1,446.9</u></b>	<b><u>2.86</u></b>



<sup>1</sup> Capital Invested

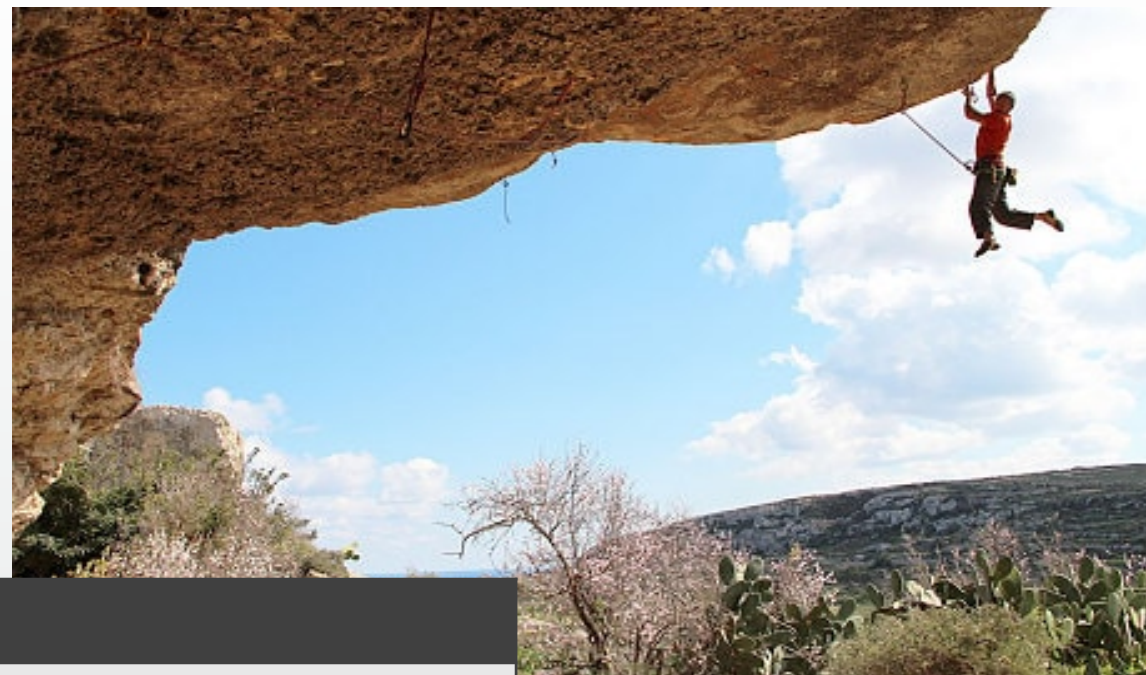
<sup>2</sup> Capital Committed

# The Initial Climb

(The 1<sup>st</sup> Chapter)

## Mannix Oil Company

(\$38.5 / \$109.7 / 2.85)



Timeline	Facility \$MM	Invested	Fund Source
1995-1999	3.0	3.0	Private Debt
1996-1997	.5	.5	Duke Financial Service
1997-2000	5.0	5.0	Compass Bank – Credit Facility
1998-2000	10.3	10.3	Contra Fund VC LLC & Facility
2000-2001	40.0	17.6	Shell Capital – Mezzanine Credit Facility
2000-2001	40.0	2.1	Tailwind Venture Capital, LLC
<b>Total</b>	<b>98.8</b>	<b>38.5</b>	



**DUKE**  
FINANCIAL SOLUTIONS

**BBVA**  
Compass



TAILWIND CAPITAL



**Shell** Capital Management

# The Initial Climb

(Chapter 2)

## Cannon Energy Company

(\$7.1 / \$27.5 / 3.87)



### Cannon Capitalization

Kayne Anderson	\$16,500,000
Management (Berry & Roy)	\$1,500,000
Outside Investors	\$500,000
Cosco Capital	\$250,000
<u>Total</u>	<u>\$18,750,000</u>

**Kayne Anderson**

*Capital Advisors, L.P.*

# The Growth Climb

(Chapter 3)

## Panther Energy Company, LLC

(\$185.2 / \$446.7 / 2.41)



Southern Ute Growth Fund	Capitalization Commitment
2005	\$5,000,000
2006-2007	\$25,000,000
2008-2009	\$50,000,000
2010	\$100,000,000
2011	\$150,000,000
<b><u>Total</u></b>	<b><u>\$330,000,000</u></b>



# The Opportunity Climb

(Chapter 4)

## Panther Energy Company II, LLC

(\$274.8 / \$863.0 / 3.14)

PINE BROOK

Blackstone

ENCAP INVESTMENTS L.P.

NGP

APOLLO

QUANTUM ENERGY PARTNERS

DENHAM CAPITAL



### Kayne Anderson Energy Fund VI

### Capitalization Commitment

Kayne Anderson

\$200,000,000

Management

\$5,000,000

Outside Investors

\$25,500,000

Total

\$230,500,000

**Kayne Anderson**

*Capital Advisors, L.P.*

# The Success Climb

(The Final Chapter)

Panther Energy Company III, LLC

(TBD)



**Kayne Anderson Energy Fund VIII**

**Capitalization Commitment**

Kayne Anderson

\$300,000,000

Management

\$7,000,000

Outside Investors

\$75,000,000

**Total**

**\$382,000,000**

**Kayne Anderson**

*Capital Advisors, L.P.*