

Luxe Energy LLC

IPAA Private Capital Conference

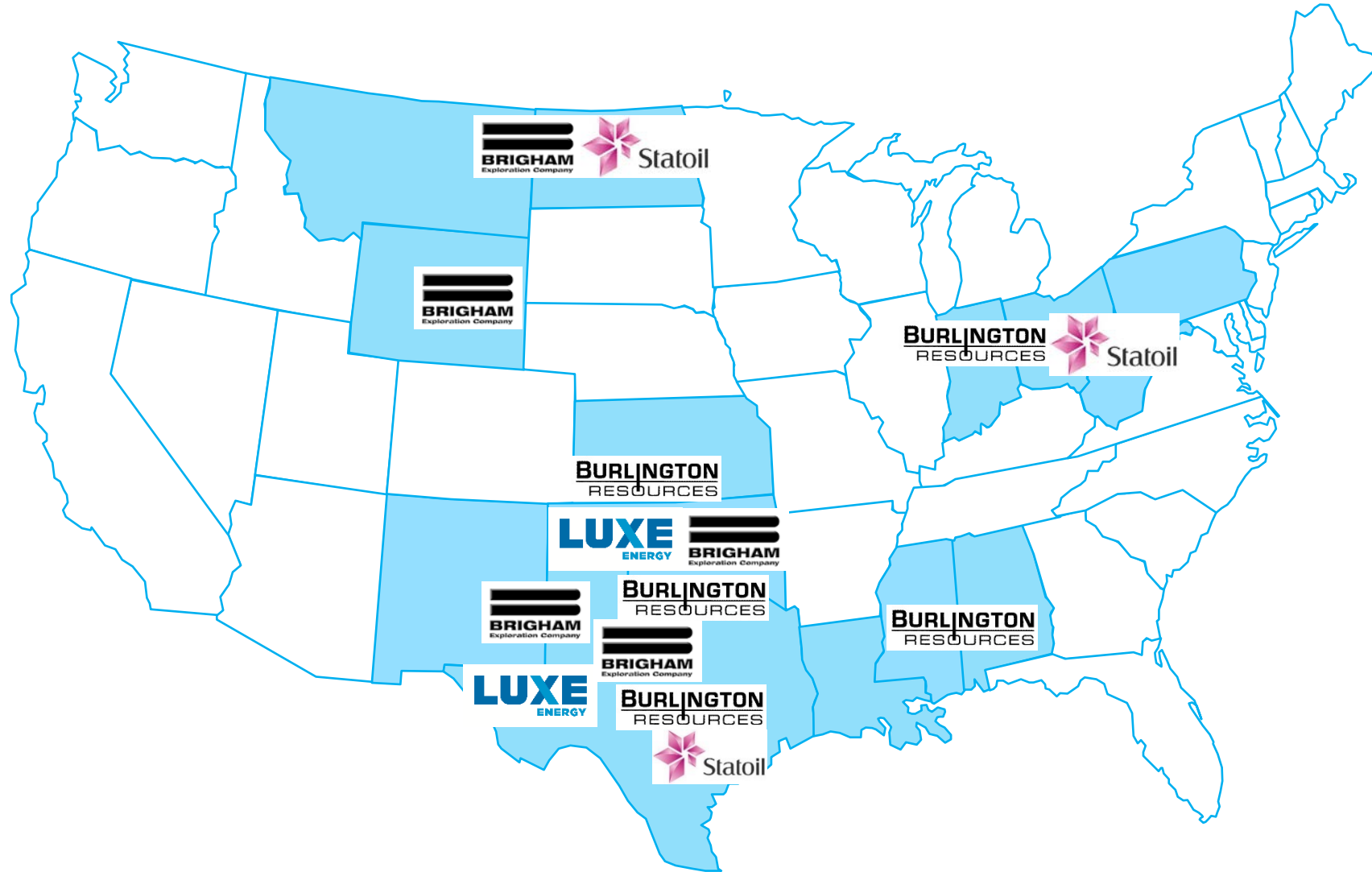
January 26, 2017

Luxe Executive Team

Lance Langford & Jeff Larson have **worked together for over 25 years**

Name	Title	Years of Experience	Prior Experience
A. Lance Langford	Chief Executive Officer	30	Burlington Resources – Senior Engineer Brigham Exploration – EVP Operations Statoil – SVP Bakken Operations
Jeffery E. Larson	President	30	Exxon – Production Geologist / Res. Scientist Burlington Resources – Senior Geologist Brigham Exploration – EVP Exploration Statoil – Bakken Operations VP
Kris A. Simpson	Chief Financial Officer	11	Credit Suisse – Associate Energy & Minerals Group – Principal
Russell R. Rankin	VP of Operations	20	Mewbourne – Operations Engineer Brigham Exploration – Williston Regional Mgr. Statoil – Subsurface Manager
Michael A. Thibodeau	VP of Reservoir Engineering	10	Brigham Exploration – Reservoir Engineer Statoil – Subsurface Manager
Sam D. Patranella	VP and General Counsel	10	Davis, Gerald & Cremer – Attorney Concho Resources – Legal Counsel Statoil – Principal Counsel

Prior U.S. Onshore Expertise



Milestone Accomplishments

Prior to Luxe

60 years

- Combined experience of Lance Langford & Jeff Larson, co-founders
- Helped build and sell Brigham Exploration to Statoil for \$4.7 billion in 2011

\$6.0 billion

- Managed capital spend over 3 year period at Statoil
- Developed multi-billion dollar upstream, midstream, and oilfield services franchises
- Constructed over 800 miles of pipeline and other infrastructure assets worth >\$1.0 billion

19 Rigs +
4 Frac Crews

- Successfully and safely operated rig & frac crew count during peak

Luxe Energy

\$500 million

- Initial equity commitment from Natural Gas Partners (“NGP”)
- Largest ever single commitment by NGP to a portfolio company

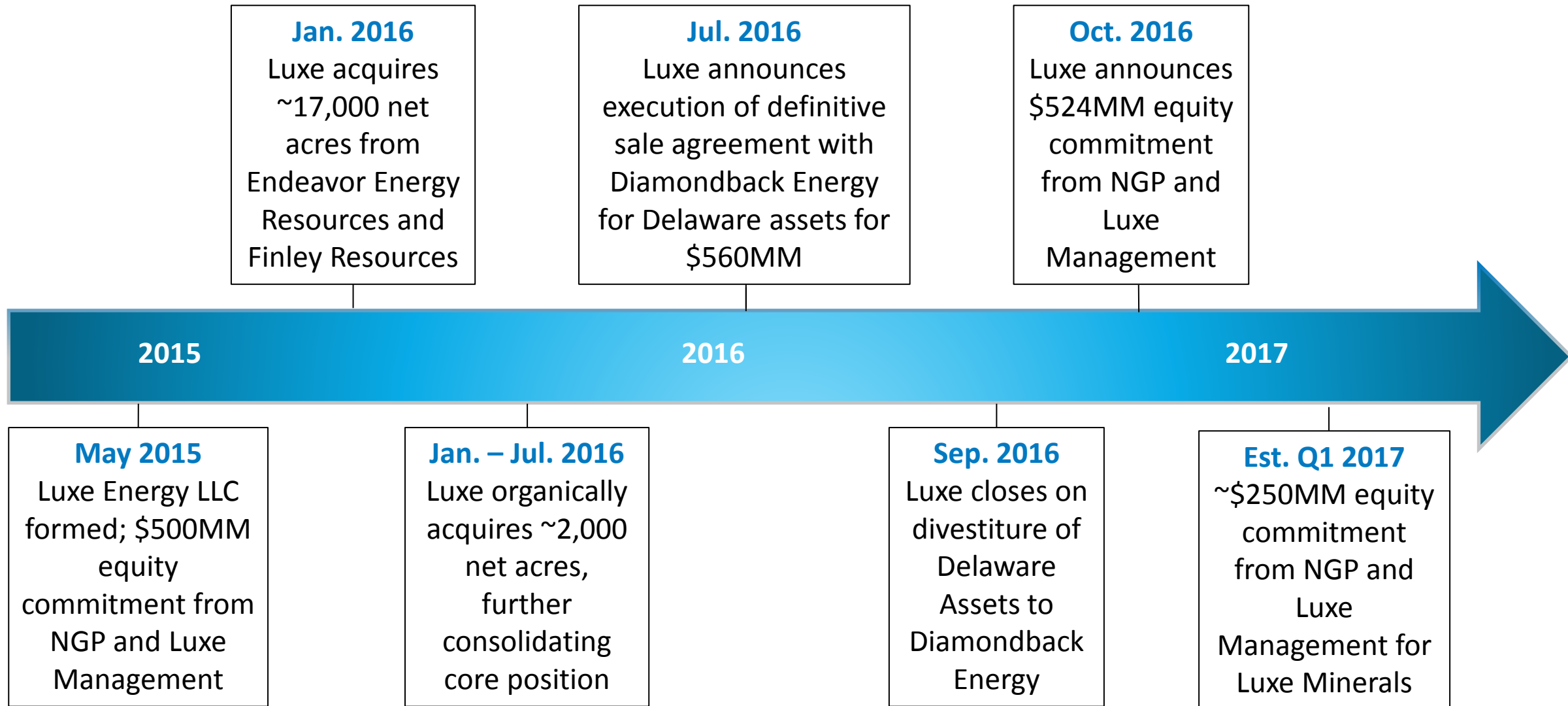
\$560 million

- Divested Delaware Basin assets to Diamondback Energy in September 2016
- ~6 month investment period
- Resulted in ~2.5x ROI

\$524 million

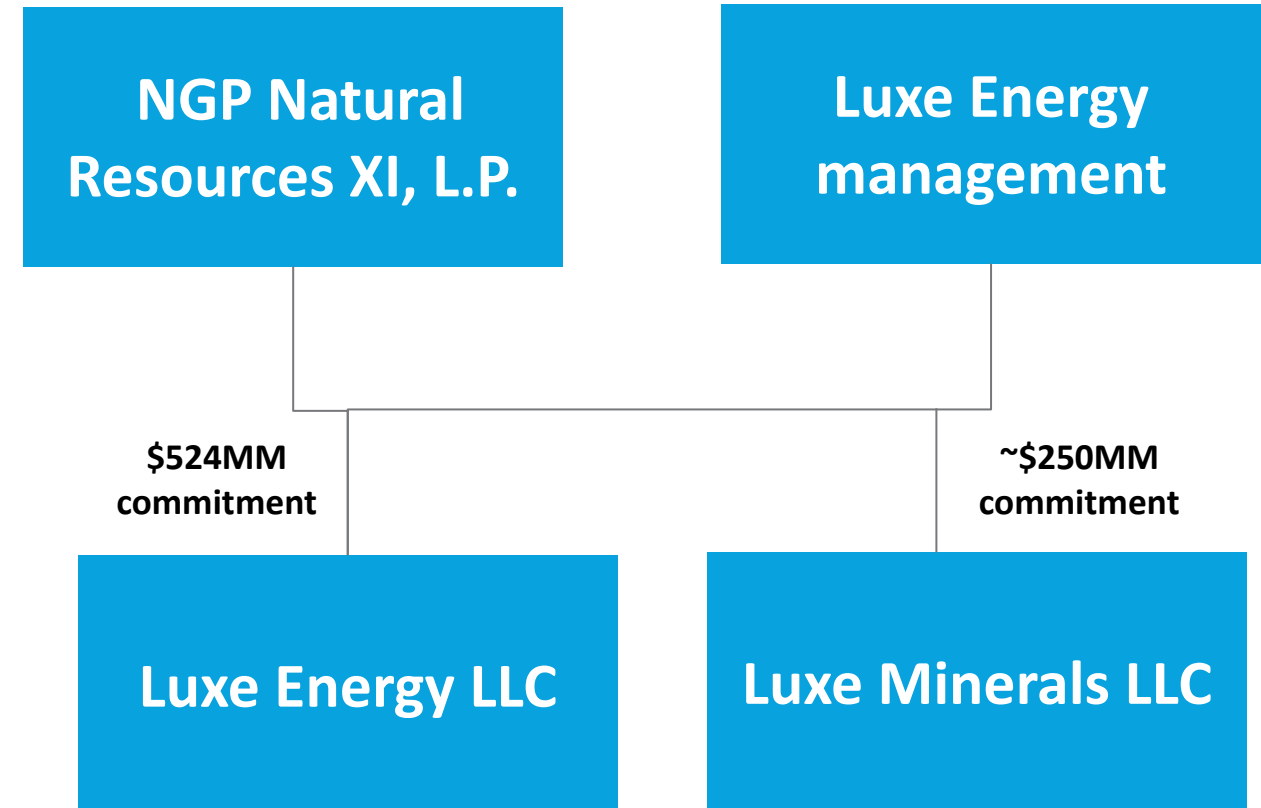
- Renewed equity commitment from NGP and Luxe Management
- Continued largest ever single commitment by NGP to a portfolio company

Luxe Timeline



NGP Partnership

- NGP has the ability to significantly increase Luxe's equity commitments via Carlyle and co-investment opportunities
- Luxe's management team has substantial equity investment in Luxe Energy and Luxe Minerals



Combined equity commitments totaling ~\$775 million

Luxe Energy Investment Criteria

1	Lower 48 onshore resource plays
2	Oil-focused basins
3	Opportunity for large, contiguous leasehold positions
4	Operated position
5	Significantly Held-by-Production (“HBP”) providing development optionality and optimization

Luxe Energy Delaware Basin

Luxe Energy Keys to Success

1 Identify assets with poor performance but good resource potential

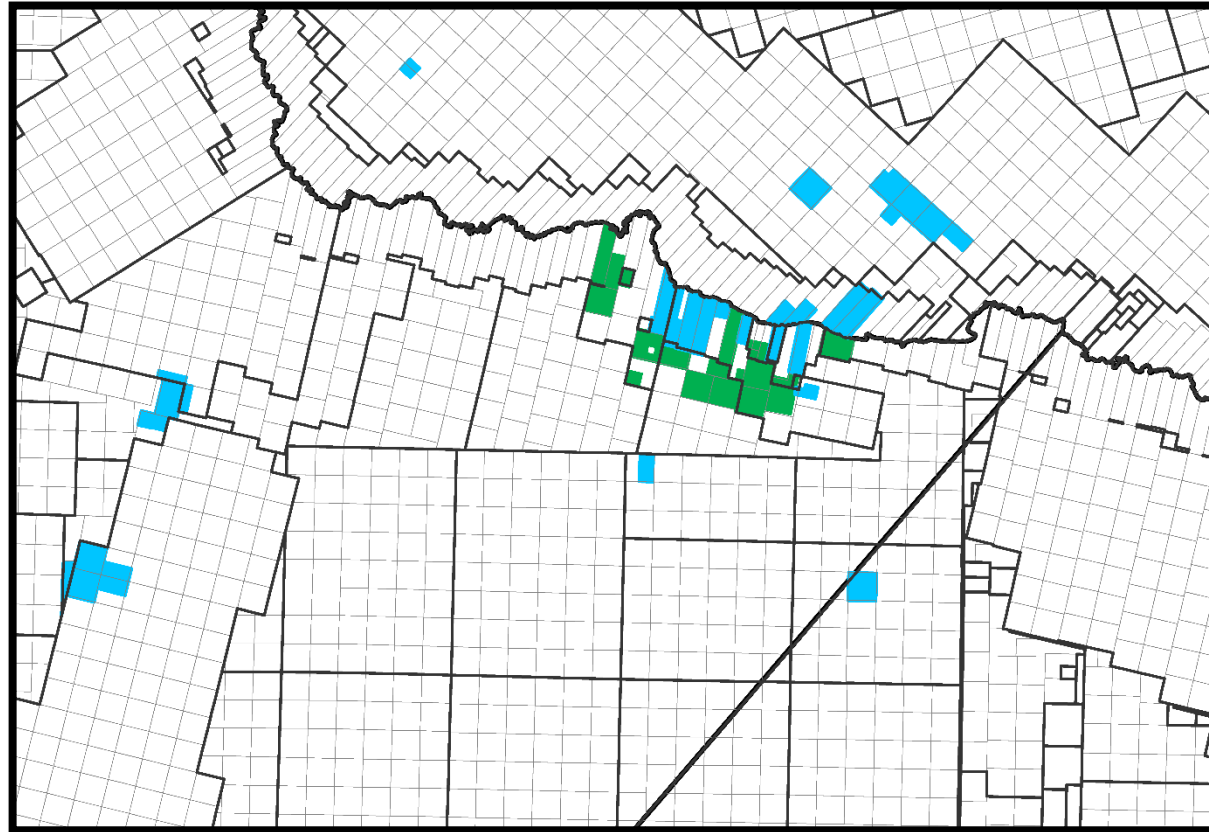
2 Continuously track competitor activity

3 Always strive to be the “best”

4 Maintain multiple ways to create value

5 Execute

Endeavor and Finley Acquisitions



Endeavor Energy Resources

- ~10,700 net acres
- ~1,000 Boe/d of production from both vertical and horizontal producing wells
- Rights to all producing zones
- Marketed process by Scotiabank

Finley Resources

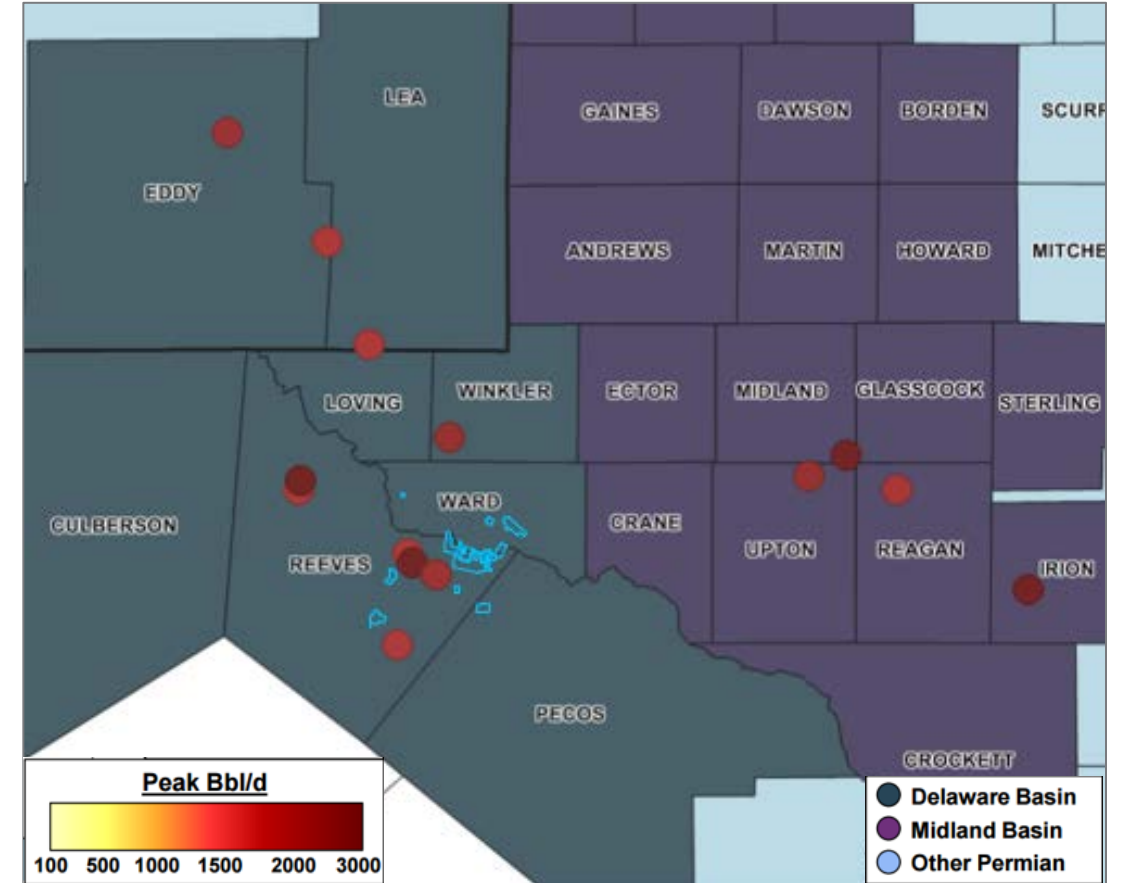
- ~6,350 net acres
- Rights to Bone Spring and Wolfcamp zones
- Marketed process by Simmons & Co.

Bank Research has Luxe Acreage in Tier 1

JP Morgan Delaware Core & Tier 1 Areas



TPH Delaware IP Heat Maps – At Least 2,000 Bbl/Day Wells

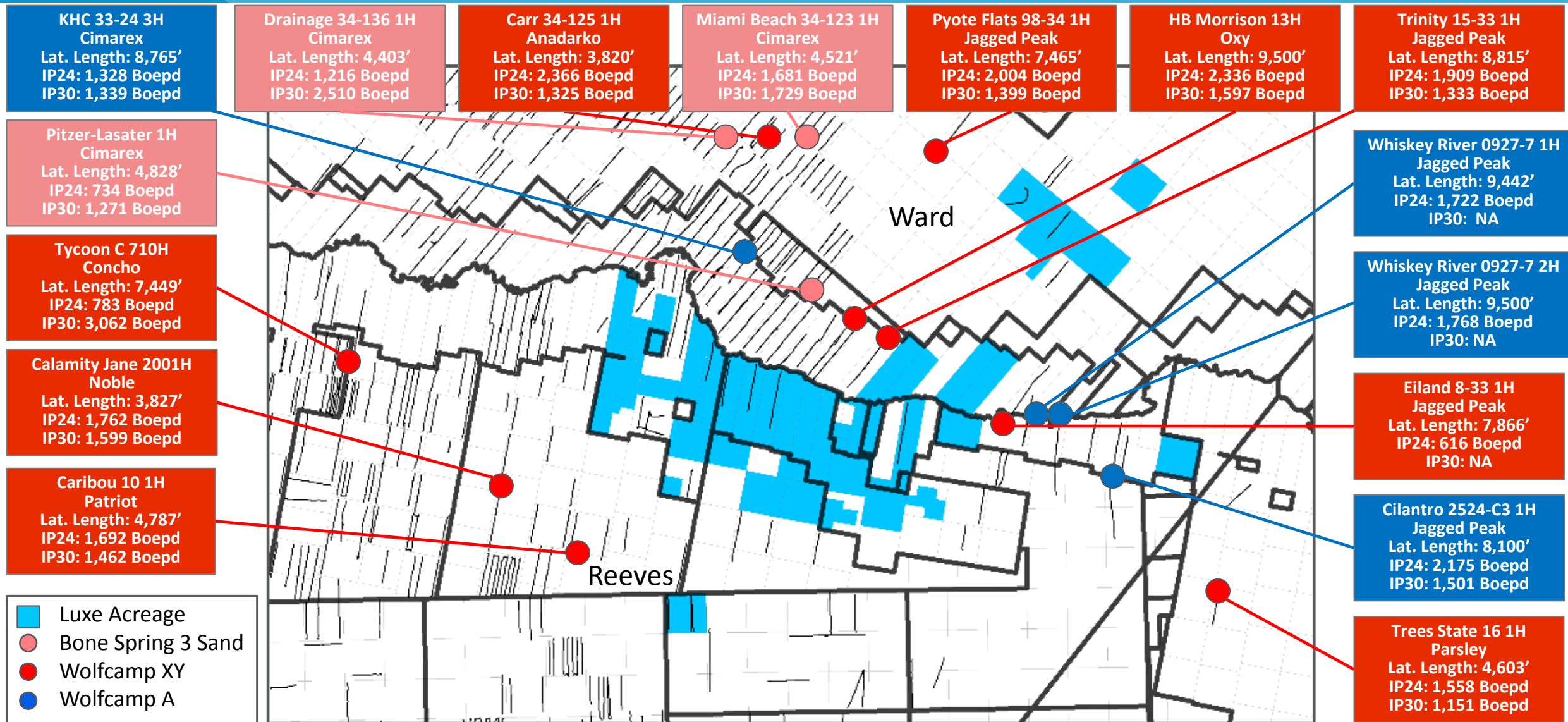


Sources: EIA Basin Definitions, RigData, TPH Research, DrillingInfo

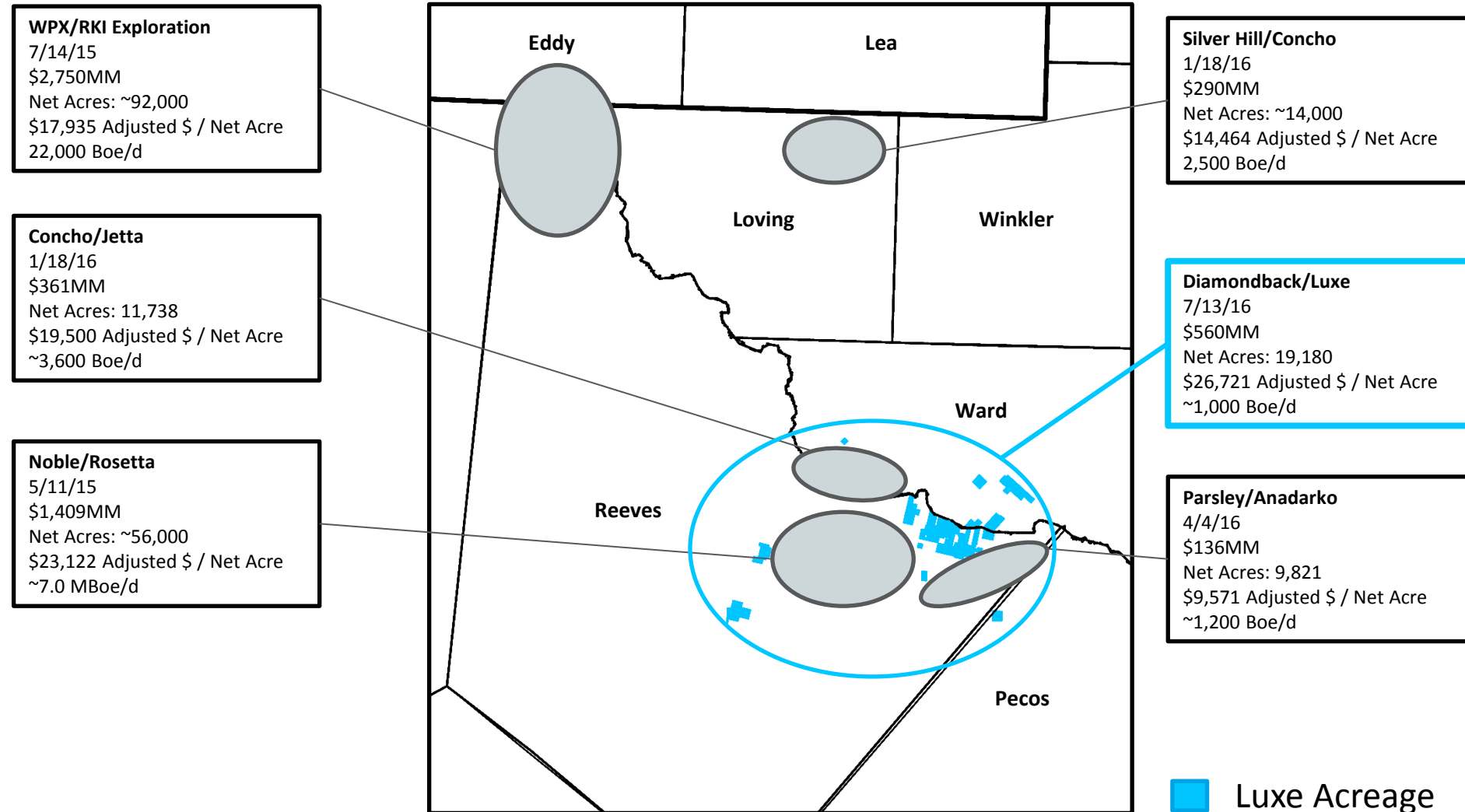
Peak Production based upon two-stream data normalized to 5,000 ft laterals.

Select wells with Date of First Production since April 1, 2014. Wells with a peak rate below 2,000 Bbl/d are not shown on the map

Luxe Key Offset Wells

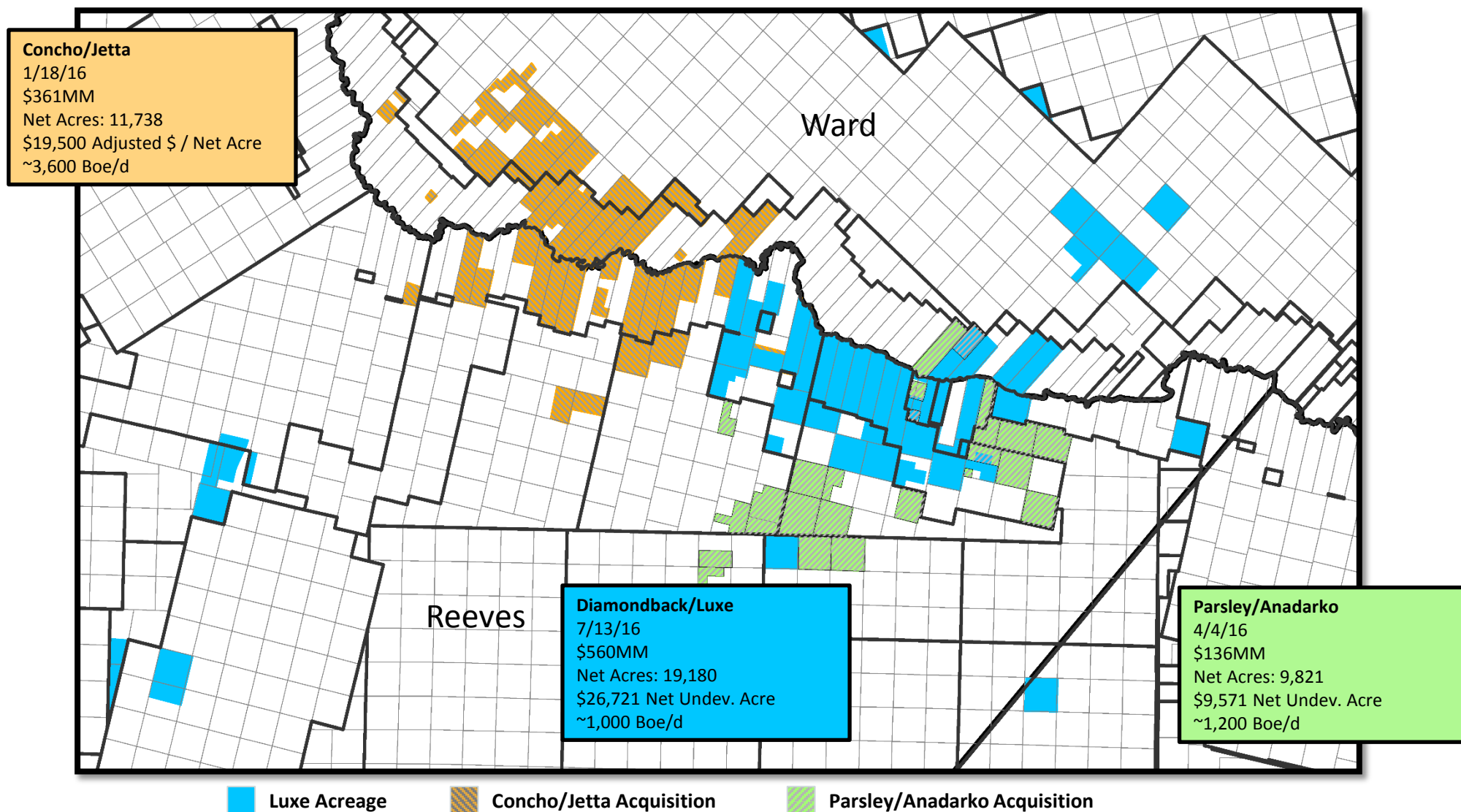


Strong A&D Market in the Delaware Basin



Source: Company press releases, Wall Street research.

Key M&A Transactions Prior to Luxe Divestiture



Source: Company press releases, Wall Street research.

Luxe Energy Keys to Success

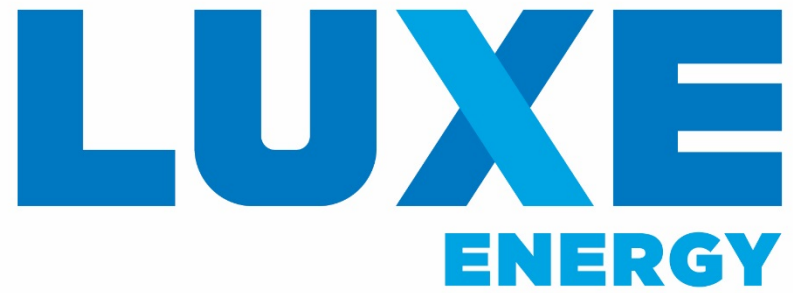
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