



DELONEX ENERGY ANNOUNCES \$600 MILLION INVESTMENT LED BY WARBURG PINCUS TO FUND OIL & GAS EXPLORATION IN CENTRAL AND EAST AFRICA

– *Experienced management team led by Rahul Dhir, Former CEO of Cairn India*

London, New York, Nairobi, June 17, 2013 – Delonex Energy Limited (together with its subsidiaries referred to as “Delonex Energy” or “the Company”), a new, world-class energy exploration and production company (E&P) focused on Central and East Africa, today announced that an affiliate of Warburg Pincus, a global private equity firm focused on growth investing, has agreed to lead an investment of up to \$600 million in the Company.

Delonex Energy is led by Chief Executive Officer (CEO) Rahul Dhir, the former CEO of Cairn India Limited, where he led the company from its inception through to its \$2 billion IPO and ultimate sale to Vedanta Resources plc. Under Mr. Dhir’s leadership, Cairn India increased its market value to close to \$13 billion, with an operated production of more than 200,000 barrels of oil equivalent per day. Mr. Dhir was also recently an Executive-In-Residence at Warburg Pincus, where he worked in close collaboration with the firm over the past several months to formulate Delonex’s business plan. At Delonex, Mr. Dhir is joined by a world-class technical team, including David Ginger, Executive Director of Exploration and Subsurface, who formerly led Cairn India’s exploration efforts in the Indian Sub-Continent.

Delonex Energy is focused on leveraging technology, execution and market access in order to discover, develop and commercialize hydrocarbons efficiently and effectively. The Company’s key strategic areas include the East African Continental Rift System, which extends from the Red Sea through Ethiopia, Kenya, Uganda, Tanzania to Mozambique; the Central African Rift System from Chad to South Sudan, and the coastal margins of East Africa. Delonex Energy plans on accessing opportunities in these areas through farm-in and direct awards from host governments.

Mr. Dhir commented, “I am excited to be launching an African E&P company with backing from Warburg Pincus. There is significant, underexplored resource potential in Central and East Africa, and our team has the experience, technology and capital to unlock these hydrocarbon resources and create value for our host governments. Warburg Pincus is one of the leading investors globally in the energy sector and has an impressive track record of investing in and building companies in emerging markets. The deep experience that Warburg Pincus has in supporting energy companies across the world as well as its expertise in emerging markets will be invaluable to us as we go forward.”

Somit Varma, Managing Director, Warburg Pincus said, “We are pleased to be working with the Delonex management team. The team has pioneered innovative applications of technology and brings a strong focus on disciplined execution and low-cost operations. Along with their knowledge of Africa and a successful track record in similar basins around the world, we believe this team is well positioned for exploration success in Central and East Africa. We look forward to supporting the Company as it seeks new opportunities in this important part of the world.”

About Delonex Energy

Delonex Energy is a new, world-class energy exploration and production company focused on Central and East Africa. The Company’s vision is to unlock hydrocarbon potential of the countries we operate in and to create value for host governments by building a material portfolio of commercial reserves and resources. The Company is led by CEO Rahul Dhir, Executive Director David Ginger, CFO Ajay Gupta and a very experienced team with a proven track record and strong competence in exploration, development and operations.

Delonex Energy is committed to the highest standards of Environmental, Social and Governance responsibilities, with special emphasis on minimizing the impact of its operations on the environment and working with local governments so that hydrocarbon development can be a catalyst for positive development.

Delonex Energy is headquartered in London, with subsidiaries in UK, India and Kenya. For more information please visit www.delonexenergy.com.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$40 billion in assets under management. The firm's active portfolio of more than 125 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 13 private equity funds which have invested more than \$45 billion in over 675 companies in more than 35 countries.

For more than two decades, the firm's energy group has provided over \$6 billion of equity for companies around the world involved in oil and gas exploration and production, midstream, power generation, oilfield technology and related-services, and alternative energy development. Warburg Pincus has been the lead investor in several dozen energy companies including Antero Resources, Bill Barrett Corporation (NYSE: BBG), Encore Acquisition Company, ElectroMagnetic GeoServices (OSE: EMGS), Kosmos Energy (NYSE: KOS), Laredo Petroleum (NYSE: LPI), MEG Energy (TSE: MEG), Newfield Exploration (NYSE: NFX), Spinnaker Exploration, Targa Resources (NYSE: NGLS, TRGP) and Venari Resources.

The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, Port Louis, San Francisco, São Paulo and Shanghai. For more information please visit www.warburgpincus.com.

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