

Pickering Energy Partners, SailingStone Capital Partners Merge to Form Leading Global Natural Resources Financial Services Firm

New partnership brings enhanced investment expertise in natural resources and the energy transition to PEP's energy-focused financial services platform

HOUSTON – Pickering Energy Partners (PEP), a Houston-based energy financial services firm, today announced a merger with SailingStone Capital Partners (SailingStone), an investment firm specializing in the global natural resources sector. The new partnership expands Pickering Energy Partners' current investment platform to include SailingStone's energy transition, global natural resources, and Environmental, Social, Governance (ESG) investment experience and strategies.

Together, PEP and SailingStone have one of the most tenured resource-investing teams in the market, uniquely qualified to identify, assess, and execute on current trends and opportunities across the global natural resources sectors, including the energy transition and ESG. In the midst of a challenging energy investment cycle, this combination deepens the commitment of the firm to its institutional clients and the natural resources industry.

"We have known the SailingStone principals for many years. MacKenzie Davis and Ken Settles were among the first clients of our predecessor firm in 2004, while Brian Lively was a key contributor to the TPH energy research franchise for a number of years," said Dan Pickering, Chief Investment Officer of Pickering Energy Partners. "Collectively, they are one of the most experienced public equities teams investing in the global natural resources sector, and their deep domain expertise expands our collective platform. We are excited to support and participate in SailingStone's initiative focusing on the upstream resources and companies that will be foundational to the energy transition."

"By combining forces with PEP, we will expand our perspective and network, creating an even more dynamic, debate-oriented, and research-driven investment platform that spans public and private equity. The energy transition and ESG mandates will transform the global natural resource investment landscape, and we are confident that a SailingStone-PEP platform is uniquely suited to provide solutions in this new environment," said MacKenzie Davis, Managing Partner of SailingStone Capital.

The Pickering Energy Partners and SailingStone Capital merger is the latest announcement from PEP on the firm's business development and new sustainability offerings to clients. The merger and addition of energy transition investment capabilities comes on the heels of PEP's launch of a formalized energy consulting practice, which, like SailingStone, encompasses engagements across both traditional and alternative energy. This announcement follows PEP's direct investment into an electric vehicle infrastructure company, furthering their involvement and leadership in the next phase of the energy transition.

To learn more about the Pickering Energy Partners and SailingStone Capital merger, the energy transition investment strategy, PEP consulting, or other PEP offerings, [click here](#).

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About Pickering Energy Partners

The original Pickering Energy Partners (PEP) was founded in early 2004 by Dan Pickering as an institutional energy research firm before subsequently partnering with Bobby Tudor and Maynard Holt in 2007 to become Tudor, Pickering, Holt & Company. Today's Pickering Energy Partners takes an entrepreneurial approach to a global natural resources-focused financial services platform with customized asset management strategies and a high impact consulting capability.

Headquartered in Houston, Texas, PEP delivers an experienced, opportunistic team that aims to provide guidance and long-term value for clients while having a positive impact on the companies and communities that PEP invests in. For more information, please visit www.PickeringEnergyPartners.com.

About SailingStone Capital Partners

SailingStone Capital Partners is a dedicated global natural resource investment advisor focused on providing institutional investors access to a broad array of solutions related to the energy transition across the upstream natural resource space. SailingStone offers strategies which span evergreen public equity funds, opportunistic return of capital strategies and unique access to direct investments in private companies and non-operated funds. As an engaged owner with a five-to ten-year investment horizon, SailingStone has always held its portfolio companies to a high ESG standard, with many investments posting industry-leading performance on methane capture, carbon sequestration, water recycling and community engagement/development initiatives. For more information, please visit www.SailingStoneCapital.com.