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Azure Midstream Completes Acquisition of TGGT Midstream from EXCO and BG

Houston, Texas - Azure Midstream Holdings LLC ("Azure") announced today that it has completed its acquisition from EXCO Resources, Inc. ("EXCO") and BG Group plc ("BG") of 100% of the equity interest in TGGT Holdings, LLC ("TGGT") for an aggregate sale price of \$910 million, plus customary working capital adjustments. The effective date of the acquisition is November 15th. As part of this transaction, Energy Spectrum Partners VI LP ("Energy Spectrum"), a group of co-investors affiliated with Energy Spectrum and an affiliate of Tenaska Capital Management, LLC ("Tenaska Capital") contributed cash for an ownership stake in Azure. In a related transaction, the East Texas Gathering ("ETG") System, an asset managed by Tenaska Capital, is being contributed for an additional ownership interest. As partial consideration to the transaction, EXCO and BG will collectively own approximately 7% of Azure.

With the combination of TGGT and ETG, Azure will operate more than 1,300 miles of gathering pipelines that move natural gas from North Louisiana and East Texas supply basins to 20+ existing major intrastate and interstate pipelines in the region. The pipelines have a combined delivery capacity of approximately 4 billion cubic feet per day ("Bcfd") including 2.7 Bcfd of treating capacity. The systems are currently gathering and delivering approximately 1.3 Bcfd.

"Azure is very pleased to complete this agreement to acquire TGGT and we appreciate the continued support of Energy Spectrum as our third-time sponsor and J.P. Morgan as the debt arranger for this transaction," said Azure President, I.J. "Chip" Berthelot. "We have been working on this project for in excess of a year, and we believe that Doug Miller and the entire EXCO and BG team have been great to work with. We also look forward to their continued participation as partners in our business."

"We also welcome the addition of Tenaska Capital as a major sponsor and are excited about the potential synergies of combining their ETG assets with the TGGT assets," Berthelot continued. "It has also been a pleasure working with the TGGT and Tenaska personnel in both Dallas and in the field, and I look forward to building on these relationships in the future. Finally, I want to recognize our entire Azure Midstream team for their tireless efforts in getting this acquisition across the finish line."

"Energy Spectrum is very excited to work with Chip Berthelot and his team in forming our third company together, and we are also pleased to work with Tenaska Capital again for the second time," said Jim Benson, Managing Partner of Energy Spectrum. Benson added, "Energy Spectrum is also extremely appreciative of many of our Limited Partners who have co-invested in Azure to round out the equity group, and we all look forward to building a sizable gas gathering and processing business with the Azure team."

John O'Shea, managing director of Tenaska Capital, said: "We are very pleased to partner with Chip Berthelot, one of the most successful midstream entrepreneurs, the Azure team and Energy Spectrum to begin the process of consolidation in the Haynesville Shale. This combination will give the producers on our ETG system, as well as those on the TGGT system, more market options for their gas, as well as potential for on-system processing as we complete our Fairway Processing Plant. I would like to thank our employees for working with Azure on this terrific combination."

About the Companies:

Azure Midstream Company, LLC – “Clean Energy Out of the Blue”

Azure combines leading talent in the midstream natural gas business with local experience and robust financial backing. Azure delivers the economic impact and energy benefits of safely and efficiently moving North America’s clean natural gas resources. For more information visit: www.azuremidstream.com.

Energy Spectrum Capital

Energy Spectrum is a leading energy private equity firm established in 1996, and has raised approximately \$2.3 billion since inception to primarily focus on midstream energy opportunities. Energy Spectrum Capital has approximately \$1.24 billion in assets under management, and has established and developed approximately 46 different entities. Please reference www.energyspectrumcapital.com for more information.

Tenaska Capital Management, LLC

Tenaska Capital Management, LLC (TCM), an affiliate of Omaha, Neb.-based Tenaska, is a leading manager of energy private equity investments. TCM has approximately \$3.5 billion in assets under management and targets investments in oil and gas midstream, energy services and power generation. To learn more about TCM or Tenaska, visit www.tenaskacapital.com or www.tenaska.com.