



BLUEWATER ENTERS PARTNERSHIP WITH APEX INTERNATIONAL ENERGY

Houston, Texas, Oct. 22, 2018 /PRNewswire/ — Apex International Energy, an independent oil and gas exploration and production company focused on Egypt and other Middle Eastern and North African countries (MENA), today announced that affiliates of [Blue Water Energy LLP](#) (BWE or Blue Water Energy) have agreed to partner with Apex and join the existing investors: Warburg Pincus LLC, International Finance Corporation (IFC) and company management.

Apex is primarily focused on pursuing acquisitions and drilling opportunities in MENA, with an initial focus on Egypt. The company will continue to acquire assets and licenses, whilst driving value creation through the execution of production optimization opportunities, developments and exploration opportunities of scale. Bluewater, Warburg Pincus LLC and the IFC are jointly providing funding to support Apex's investment program, including drilling, asset acquisitions and corporate transactions.

Apex, based in Houston and Cairo, was formed in 2016 by Roger Plank (Founder and CEO), who assembled an experienced management and technical team with a track record of growing profitable oil and gas operations in the MENA region. Shortly after the formation of the company, Apex was awarded two exploration concessions in Egypt's Western Desert encompassing 1.7 million acres. Apex's success in the 2016 EGPC Bid Round, only months after the formation of the company, jumpstarted its exploration activity which is gearing up with extensive 3-D seismic and drilling activity over the months ahead.

Plank previously served as President and CCO of Apache Corporation, one of the world's leading independent oil and gas companies. During his 32 years with the company, Plank contributed to Apache's growth from a small single-basin producer into a diversified international company with operations in six countries, including Egypt. Tom Maher (Cairo-based President and COO) also joined Apex from Apache, having served in a range of senior positions during his 30-year career, including Region Vice President and General Manager Apache Egypt Companies and before that Region VP and General Manager of Apache Energy Limited in Australia. Alongside Plank and Maher, the Apex management team includes a tight-knit group of professionals with extensive on-the-ground experience in Egypt and elsewhere in MENA.

Roger Plank, Founder and CEO, said: "We are very pleased that BWE is joining us as an Apex shareholder. The BWE team has an exceptional track record investing in the energy industry with strong sector relationships, proven deal expertise and broad international perspective. BWE joins Warburg and IFC as part of Apex's world-class investor base, bringing substantial financial and human capital to support our mission of building a profitable upstream company of scale."

Graeme Sword, BWE Founding Partner, said, "For a while BWE has believed there is an opportunity to build a leading MENA exploration and production company of significant scale. We are excited to partner with a best-in-class management team at Apex, as well as strong existing shareholders, Warburg Pincus and IFC, who have a long track record of



building successful E&P companies in emerging markets. We are very pleased to be working with Roger and his team and have big ambitions to contribute to the building of a company that can contribute to Egypt and the MENA region.”