



VENTANA EXPLORATION AND PRODUCTION EXPANDS IN OKLAHOMA

***--Starwood Oil & Gas, Equity Group Investments, and Virginia Tech Foundation
Commit Additional Capital--***

Oklahoma City (May 6, 2019) -- Ventana Exploration and Production II (VEP II) recently received a new round of equity capital from an affiliate of Starwood Capital Group (Starwood), Equity Group Investments (EGI), and the Virginia Tech Foundation. Ventana (VEP II together with its predecessor VEP I), which acquires non-operated oil and gas interests in Oklahoma, has participated in more than 500 wells in the STACK/SCOOP/MERGE to date. Since inception, Ventana has raised more than \$150 million of equity capital and currently has over \$100 million of dry powder to pursue acquisitions of non-operated working interests and minerals in Oklahoma.

"We're seeing as much or even more opportunity today as we have over the last 18 months," commented Ventana CEO Heather Powell. "That's largely due to the momentum and reputation we've built in partnering with local leasehold and mineral rights owners. In addition, with operators in the basin focused on capital discipline, they continue to divest their smaller, non-operated land positions. Those are often the types of assets that are core to us."

Ventana through VEP II is targeting acquisitions in the STACK/SCOOP/MERGE plays of the Eastern Anadarko Basin in Central Oklahoma. These three plays include multiple vertically stacked oil-prone reservoirs such as the Oswego, Springer, Meramec, Osage, Sycamore, and Woodford formations.

Ventana launched its organic acquisition strategy in late-2016, originally targeting a portfolio of 5,000 acres by the end of 2020, but achieved that goal nearly two years ahead of schedule.

"It is a buyer's market right now and Ventana is in an enviable position with a substantial existing portfolio of diversified interests providing an information advantage, no leverage and significant equity dry powder. At Starwood, we are proud of what the team has accomplished and believe the future is bright," said Russell Bennett, head of oil & gas at Starwood.

"This is an exceptional operating team with strong local ties," said Evan Harwood, Managing Director at Equity Group Investments, and a Director of the Ventana board. "Together we have a substantial foothold to pursue attractive long-term investments in the STACK/SCOOP/MERGE."

About Ventana

Headquartered in Oklahoma City, Ventana was formed to pursue the acquisition and development of non-operated long-life producing oil and gas assets in Oklahoma with a specific focus on growth opportunities via new horizontal drilling and completion technology. For more information visit ventanaep.com.

About Starwood Capital Group

Starwood Capital Group is a private investment firm with a core focus on global real estate, energy infrastructure and oil & gas. The Firm and its affiliates maintain 13 offices in five countries around the world, and currently have approximately 4,000 employees. Since its inception in 1991, Starwood Capital Group has raised \$45 billion of equity capital, and currently has in excess of \$60 billion of assets under management. The Firm has invested in virtually every category of real estate on a global basis, opportunistically shifting asset classes, geographies and positions in the capital stack as it perceives risk/reward dynamics to be evolving. Over the past 27 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises in both the private and public markets. Additional information can be found at starwoodcapital.com.

About Equity Group Investments

Equity Group Investments (EGI) is the private investment firm founded by Sam Zell 50 years ago. Based in Chicago, EGI invests opportunistically across industries and geographies and throughout the capital structure. Current portfolio investments are in energy, waste and infrastructure, transportation and logistics, manufacturing, communications, healthcare, agribusiness, insurance, and real estate. EGI provides flexible capital and employs an engaged ownership approach to maximize the potential of its investments. For more information on EGI, visit www.egizell.com.