

Contact: Mark Semer
Kekst and Company
(212) 521-4802

Natural Gas Partners
(972) 432-1440

**ENERGY INDUSTRY EXECUTIVE PAUL PRAGER AND NATURAL GAS PARTNERS
TO ACQUIRE GENERATING AND TRANSMISSION PORTFOLIO FROM CITY OF
VERNON (CALIFORNIA) IN \$342 MILLION TRANSACTION**

**Acquired Portfolio Including 134 MW Malburg Generating Station
Represents Second Transaction in Prager/NGP Partnership**

NEW YORK, October 10, 2007 – Energy industry veteran Paul Prager and Natural Gas Partners (“NGP”), the leading investment franchise in the energy industry, today announced that they have entered into an agreement to acquire a portfolio of generating and transmission assets owned by the City of Vernon, California, in a transaction valued at \$342 million. The transaction is the second joint power investment by Mr. Prager and NGP, following the acquisition of Bicent Holdings earlier this year. Through these two transactions, Mr. Prager and NGP have together invested nearly \$1 billion (debt and equity) in power generation assets.

The business being acquired includes the 134 MW Malburg Generating Station, economic interests in 11 MW generated by the Palo Verde Nuclear Generating Station and 22 MW from the Hoover Upgrading Project, as well as the City’s interests in the Mead-Adelanto Transmission Project and the Mead-Phoenix Transmission Project. Bicent currently owns 603 MW of electric generating capacity located in Montana, Colorado, California and Georgia. The Bicent and Vernon portfolios will together own approximately 770 MW of wind, gas and clean coal generating assets, all of which will be contracted to investment grade power purchasers. Consistent with the existing Bicent generating assets, the Vernon generation assets are fully contracted under long-term power purchase and sale agreements. Bicent also owns Colorado Energy Management, which provides design, construction, operation and maintenance services to energy partners. ,

Paul Prager stated, "We are delighted by the prospect of acquiring the outstanding Vernon power portfolio in addition to our best-in-class operating assets at Bicent. The Vernon facilities are exactly the kind of opportunity we sought out when we partnered with NGP earlier this year to build a high quality and environmentally responsible power company. The portfolio is consistent with our focus on contracted generation and also significantly enhances our existing position in the California and WECC energy markets. We look forward to working with the City of Vernon to provide reliable power to their customers for many years to come."

William Quinn, Managing Partner of Natural Gas Partners, said, "We are extremely pleased about the acquisition of the Vernon portfolio. Five months ago we teamed up with Paul Prager and his team to build a premier and diversified portfolio of electric generating assets, and this transaction represents a further execution of that strategy."

In addition to Mr. Prager, Chairman, CEO and President, the officers of Bicent are Douglas Halliday, Executive Vice-President and COO; Christopher Ryan, Executive Vice-President and CFO; and Nazar Khan, Senior Vice President, Development and Acquisitions. Prior to the recent acquisition of Bicent, Mr. Prager and his team were instrumental in the successful growth and subsequent sale of CES Energy Assets in a series of transactions to Direct Energy, Energy Investors Fund and J- Power. Mr. Prager also controls Trinity Power Ltd. ("Trinity"), which owns a 225 megawatt gas fired electricity generating facility located in the Republic of Trinidad & Tobago. Trinity enjoys a 30 year contract to sell electricity to T&TEC, the Trinidad state utility, and is subject to a further guarantee by the Trinidad government (S&P/Moodys rating: A-/Baa1).

Lehman Brothers Inc. has committed to provide the debt financing to support the transaction.

Completion of the transaction, which is expected by early in the first quarter of 2008, is subject to fulfillment of regulatory approvals and conditions established within the agreement.

Paul, Weiss, Rifkind, Wharton & Garrison LLP and Chadbourne & Parke LLP are serving as legal counsel to Mr. Prager and NGP.

Lehman Brothers Inc. is serving as financial advisor to the City of Vernon. Bond Logistix LLC is serving as the City's municipal financial advisor. Latham & Watkins LLP and KL Gates LLP are serving as legal counsel to the City.

About Paul Prager

A graduate of the U.S. Naval Academy, Mr. Prager has extensive experience in international shipping, commodity trading and power development. In 1985, Mr. Prager joined Salomon Brothers Inc. as a trader. In 1987, he founded and served as Managing Director of Davco Oil, a crude oil and crude product physical and derivatives trader. Since 1990, Mr. Prager has focused exclusively on the development, operation and ownership of energy facilities and maritime assets. Mr. Prager operates through his acquisition vehicle Beowulf Energy LLC. Mr. Prager currently serves as a member of the Board of the US Naval Academy Foundation.

About Natural Gas Partners

Founded in 1988, the Natural Gas Partners private equity fund complex is a family of funds with over \$5 billion of total capital under management since inception. The funds invest private equity capital in various sectors of the energy industry, including oil and gas production, midstream and oilfield service companies and co-invest in direct oil and gas property interests alongside portfolio companies.

Natural Gas Partners is managed by Irving, Texas based NGP Energy Capital Management, the premier investment franchise in the energy industry. In addition to the Natural Gas Partners complex, NGP's \$7 billion investment platform includes NGP Capital Resources Company (NASDAQ: "NGPC"), a publicly-traded business development company that focuses on providing senior debt and mezzanine capital to the energy industry, NGP Energy Technology Partners, L.P., a fund investing growth equity capital in companies providing technology-related products and services to the oil and gas, power and alternative energy sectors and NGP Midstream & Resources, L.P., a fund making direct investments in selected areas of the energy infrastructure and natural resources sectors.

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