

Tuesday April 29, 2008

**FirstEnergy Capital Corp. Launches Full Service A&D Division.**

**Calgary, Alberta** - FirstEnergy Capital Corp. is pleased to announce the launch of its new property acquisition and divestiture (A&D) division. As the leading Canadian energy-focused investment bank, FirstEnergy has extensive knowledge of the key buyers of oil & gas assets. Combined with the global reach achieved through its alliance with Société Générale and an experienced A&D leadership team who have recently joined the firm, the division will take a unique and leading position in the industry.

FirstEnergy has assembled a top tier A&D team with strong industry relationships led by Brian F. Dunn, P. Eng. Mr. Dunn has been involved in the oil and gas industry since 1990, and his experience includes five years with Waterous & Co. as well as involvement with major energy companies including, Penn West Petroleum Ltd. and Norcen Energy Resources Limited. He is joined by Richard J. Matthews, who has 12 years of multidisciplinary industry experience including six years in A&D with Scotia Waterous and as a geologist for several Canadian oil and gas companies. The A&D team is rounded out by a full complement of geology and engineering professionals.

The division will be technically focused, placing emphasis on running efficient sales processes and providing the proper balance between hard data and relevant upside analysis. The process will utilize the extensive technical knowledge of the team, state-of-the-art data distribution, dedicated data rooms, and a comprehensive and aggressive marketing campaign to ensure both buyers and sellers are consistently well served. "The A&D group will work closely with the well established investment banking team at FirstEnergy to provide the best possible service to clients" stated Mr. Dunn. "We will initially be focusing on domestic mid-market and larger transactions and expanding our focus from there."

"FirstEnergy is exceptionally well positioned to meet the needs of Canadian and global clients looking for property divestiture services" commented John Chambers, Managing Director and President of FirstEnergy Capital Corp. "FirstEnergy has been a leader in oil & gas M&A over the past 15 years, involved in over 220 corporate and property

transactions, aggregating to more than \$95 billion in value. Our existing investment banking team has extensive experience in oil & gas M&A negotiations and access to the key, senior decision makers at a very large list of potential buyers. Combining this experience with the divestiture and technical expertise of Brian Dunn's team will give us the ability to provide an exceptionally high level of deal and negotiating experience in A&D transactions."

FirstEnergy has been long recognized as Canada's leading energy-focused investment bank, and operated an active A&D business during the 1990s. Recently the company has been active in expanding its services, announcing a unique alliance with Paris-based Société Générale in late 2005. The move to create an A&D division is one of the final steps in FirstEnergy's evolution from an aggressive and entrepreneurial investment bank into a one of the world's leading full service, energy-focused investment banks.

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