

PGIM'S ENERGY GROUP

PGIM's Energy Group is a middle-market energy platform focused on providing capital to upstream oil and gas and midstream companies in the U.S. and Canada

INVESTMENT STRATEGY

- Appetite to provide capital at all levels of the balance sheet, including revolving facilities, term notes, preferred or common equity or any combination thereof
- Capacity to work directly with management teams or sponsors to customize financing solutions to meet a company's distinct capital needs. Typical uses of proceeds include acquisitions, development drilling, optimization projects, refinancing existing lenders, management buyouts, etc.

INDUSTRY EXPERTISE

- Extensive experience across the energy value chain
- Understanding of the evolving oil and gas market, the impact of energy transition, and the capital intensity of oil and gas upstream or midstream companies
- Proven track record of investing in the energy space through cycles regardless of commodity price volatility

KEY FEATURES

- Stable source of capital through economic cycles
- Speed of execution with streamlined transaction process
- Ability to provide capital across the capital structure
- Transactions primarily sourced via established market relationships
- Patient capital with capacity to grow with a company and adapt with market changes

INVESTING CAPABILITIES \$10MM - \$125MM

- Senior Debt
 - Revolving Credit Facility
 - Term Debt
 - Deferred Draw Term Loan
- Subordinated Debt
 - Subordinated 2nd lien
 - Unsecured Note
- Equity
 - Structured Equity
 - Minority Equity

ESTABLISHED CAPITAL PROVIDER

PGIM

- Global asset management businesses of Prudential Financial, Inc. (PFI), managing over \$1.6 trillion¹ of assets through seven investment platforms
- The private credit platform has ~\$113 billion¹ in private high grade and risk credit AUM across 1,400+ companies worldwide²

PGIM's Energy Group

- Dedicated team supported by experienced investment professionals solely focused on the energy industry
- Investment committee and portfolio managers have average PFI experience of 25 years

¹ As of 09/30/2025.

² As of 09/30/2025. Company count includes Investment Grade, Below Investment Grade, Mezzanine, and Equity values for the Private Credit Platform of PGIM, Inc..

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