

EPRINC PRESS RELEASE

August 14, 2009

Mr. Luis Giusti Joins EPRINC's Board of Trustees

Luis Giusti, CEO of Alange Energy Corporation, a recently formed oil and gas production enterprise with assets in Columbia, has joined the Board of Trustees of the Energy Policy Research Foundation, Inc. (EPRINC). Mr. Giusti is also a senior adviser at Center for Strategic and International Studies, a member of the advisory board of Riverstone-Carlyle, and a member of the board of governors and special adviser to the chairman of the Centre for Global Energy Studies in London. Between September 2000 and September 2005 he was a non-executive director of Royal Dutch Shell. He brings a truly unique set of international petroleum expertise and experience to EPRINC.

Mr. Giusti began his career at Shell Corporation in Venezuela. In 1976, he joined Maraven, S.A., an operating affiliate of Petroleos de Venezuela, S.A. (PDVSA). At PDVSA, he held diverse positions related to exploration and production, refining, corporate planning, and marketing. In 1994 he was appointed chairman and CEO of the corporation, a job he held until March 1999. Under his leadership, the Venezuelan petroleum sector underwent major reform, which included an opening to private participation, with resulting estimated foreign direct investments of about \$30 billion for the period 1995 to 2004. Over the last five years of his tenure at PDVSA, the company continued to consolidate its international downstream position

"We are very grateful that Luis is willing to share his extensive depth and understanding of the world petroleum industry with EPRINC. Our programs and research efforts will benefit enormously from his knowledge of the industry and broader developments in the international community. We are extremely fortunate that he has agreed to join EPRINC's Board of Trustees," said Lucian Pugliaresi, President of EPRINC.

About EPRINC

EPRINC, located in Washington, D.C., researches and publishes reports on all aspects of the petroleum industry which are made available free of charge to all interested organizations and individuals. It also provides analysis for quotation and background information to the media. EPRINC has been called on to testify at every session of Congress in the last decade and its chairman and president have served on virtually every National Petroleum Council study of oil issues.

More information about EPRINC, including access to all the foundation's publications, can be found at www.eprinc.org