



Fortress Announces Acquisition of Limited Partner Interest in Red Rocks Energy Partners

Investment Focused on Developing Oil and Gas Assets in over 7,200 Acres in SCOOP Play

Oklahoma City and New York, November 11, 2016. Fortress Investment Group LLC (NYSE: FIG, “Fortress”) today announced that certain Fortress managed funds and accounts (“Fortress Credit Funds”) have acquired a limited partner interest in Red Rocks Energy Partners L.P. to own and develop oil and gas assets in over 7,200 acres in the SCOOP play in Grady, McClain, and Garvin Counties, Oklahoma.

Over the last 5 years funds within Fortress’ Credit business (“Fortress Credit”) have invested over \$1.5 billion in both debt and equity across the power, renewables, midstream and upstream energy sectors, focused on opportunistic asset level investments. This transaction is the second significant equity investment in exploration and production since the commodity price downturn, following Fortress Credit’s \$350 million partnership with IOG Capital, LP to provide drilling capital to high quality operators in the United States. For the Red Rocks transaction, Fortress Credit has partnered directly with a highly experienced operator, Red Rocks Resources LLC, to develop conventional and unconventional assets in an emerging area of the SCOOP. The acquired assets have significant current production, low-risk economic vertical locations and highly economic horizontal drilling opportunities in the prolific Woodford shale.

About Fortress

Fortress Investment Group LLC is a leading, highly diversified global investment manager with approximately \$70.1 billion of assets under management as of September 30, 2016. Founded in 1998, Fortress manages assets on behalf of over 1,750 institutional clients and private investors worldwide across a range of private equity, credit, liquid hedge funds and traditional asset management strategies. The Fortress Credit business invests globally in credit and assets and includes both private equity style credit-focused funds and hybrid hedge fund structures. Fortress is publicly traded on the New York Stock Exchange (NYSE: FIG). For additional information, please visit www.fortress.com.

About Red Rocks Resources LLC

Red Rocks Resources LLC is a private oil and gas company founded in 2001 and headquartered in Oklahoma City, Oklahoma. Red Rocks is led by three experienced oil executives, Kevin Fitzgerald, Randy Stalcup and Jim Stubbs, with over 110 years of combined experience, and operates oil and gas assets throughout the Mid-Continent United States.

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