

MAXUM PETROLEUM ACQUIRES NEW MEXICO & PANAMA FACILITIES

Continuing Strategy to Consolidate Leading Petroleum Marketers

OLD GREENWICH, CT, November 15, 2007, – Maxum Petroleum, Inc. (“Maxum”), a leading energy logistics company, today announced the acquisition of two separate petroleum marketing operations, one in New Mexico and the other in Panama.

Maxum, through one of its operating subsidiaries, Simons Petroleum, has acquired the assets and business operations of Farmington Oil Company, a regional petroleum marketer based in Farmington, New Mexico. Operated by the Allee family for nearly 30 years, Farmington Oil is a respected, long-time industry participant, providing fuels and lubricants to commercial & industrial accounts throughout the Four Corners region of New Mexico, Utah, Colorado and Arizona. Farmington Oil will be operated as a division of Simons Petroleum, and key personnel from Farmington have joined Simons to continue to serve the Four Corners region.

Further, through another of its operating subsidiaries, General Petroleum, Maxum has acquired a lubricant blending facility in Balboa, Panama, formerly owned by Esso Standard Oil of Panama (Exxon). General Petroleum currently distributes fuel and lubricants in Panama, through a Panamanian subsidiary. This newly acquired blending facility provides an opportunity to expand upon Maxum’s existing customer base of deep draft marine vessels in the Panama Canal area, as well as serves as a launching point to serve the greater Central America lubricant market.

“Maxum continues to successfully execute our strategy of identifying, executing and integrating strategic acquisitions”, said Perot Bissell, Maxum Petroleum’s CEO. “Certain acquisitions expand our geographic footprint and industry reach, such as our acquisition of Petroleum Products in West Virginia earlier this year. Others, such as these New Mexico and Panama acquisitions, provide opportunities to complement our existing operations and fill out geographic areas we already serve.”

About Maxum Petroleum

Maxum Petroleum, Inc., based in Old Greenwich, CT, is a leading independent energy logistics company that markets and distributes a comprehensive offering of refined petroleum products and services to commercial and industrial customers. Maxum is continuing a strategic growth and acquisition plan in the fragmented commercial fuel and lubricant distribution industry, launched in 2004 by three leading private equity firms, Northwest Capital Appreciation, Inc., Waud Capital, LLC, and RBC Capital Partners (through Cadent Energy Partners). To date, Maxum has completed ten acquisitions of fuel and lubricant marketers and facilities, including Simons Petroleum, Trevco, Hartney, Pecos (including its General Petroleum and Rainier Petroleum subsidiaries), Canyon State Oil and Petroleum Products.

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