



Louis Dreyfus Highbridge Energy LLC  
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## Press Release

### For Immediate Release:

### **Louis Dreyfus Highbridge Energy LLC Announces Closing of Transaction for Sale of its Midstream Assets Segment**

Wilton, CT – May 2, 2011. Louis Dreyfus Highbridge Energy LLC (“LDH Energy” or the “Company”) today announced that it has closed the transaction to sell its midstream assets business segment, LDH Energy Asset Holdings LLC (“Midstream Assets”), for \$1,925 million, excluding working capital adjustments, to ETP-Regency Midstream Holdings, LLC (“ETP-Regency Midstream”), a joint venture owned by Energy Transfer Partners, L.P. (NYSE: ETP) and Regency Energy Partners LP (NASDAQ: RGNC).

As previously announced, the Company's Midstream Assets consist of energy infrastructure operations that provide storage, transportation, fractionation and processing services and handle natural gas, natural gas liquids (NGLs), petrochemicals, refined products and refinery off-gas.

William C. Reed II, LDH Energy's President and Chief Executive Officer commented, “The success of this transaction is a testament to the strength of the LDH Energy platform. I look forward to continuing to pursue the growth strategy of our businesses both domestically and internationally. We are actively pursuing investment opportunities in both the midstream sector and in our merchant activities.”

#### ***About LDH Energy***

LDH Energy is a diversified merchant energy company with an integrated set of operations involving the marketing and merchandising of energy commodities, midstream physical assets ownership and operations, and alternative asset management. The Company markets a broad range of physical commodities, including natural gas, natural gas liquids, refined products, crude oil, electric power and coal, and financial instruments related to energy commodities. LDH Energy is the merchant energy platform of the Louis Dreyfus Group and the multi-strategy hedge fund of Highbridge Capital Management, LLC. LDH Energy is headquartered in Wilton, Connecticut, with offices in Houston, Texas; Calgary, Canada; and Lausanne, Switzerland.

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