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Antero Resources Announces the Addition of Three New Directors

DENVER, Oct. 16, 2013 /PRNewswire/ -- Antero Resources Corporation (Antero) today announced the appointment of three new directors. Robert J. Clark, Benjamin A. Hardesty and James R. Levy have been selected to join its Board of Directors in connection with the closing of Antero's initial public offering.

Mr. Clark has been Chairman and Chief Executive Officer of 3 Bear Energy, LLC, a midstream energy company with operations in the Rocky Mountains, since its formation in March 2013. Prior to the formation of 3 Bear Energy LLC, Mr. Clark was president of Bear Tracker Energy, which he formed in 1996 and which he operated until its sale in 2013. Prior to 1996, Mr. Clark served in various executive positions with SOCO Gas Systems, Inc., Snyder Oil Corporation, Ladd Petroleum Corporation, an affiliate of General Electric, and NICOR, Inc. Mr. Clark received his Bachelor of Science degree from Bradley University and his Master's Degree in Business Administration from Northern Illinois University. Mr. Clark is a member of the board of trustees of Bradley University and serves on the board of trustees of Children's Hospital Colorado Foundation.

Mr. Hardesty has been the owner of Alta Energy LLC, a consulting business focused on oil and natural gas in the Appalachian Basin and onshore United States, since May 2010. From 2007 until his retirement in 2010, Mr. Hardesty was president of Dominion E&P, Inc., a subsidiary of Dominion Resources Inc., which was engaged in natural gas exploration and development in North America. From 1995 to 2007, Mr. Hardesty served in various executive positions for affiliates of Dominion. From 1982 to 1995, Mr. Hardesty served in executive positions with Stonewall Gas Company and Development Drilling Corp. Mr. Hardesty received his Bachelor of Science degree from West Virginia University and his Master of Science—Management degree from The George Washington University. Mr. Hardesty also served as an active duty officer in the U.S. Army Security Agency. Mr. Hardesty is a director emeritus and past president of the West Virginia Oil & Natural Gas Association and past president of the Independent Oil & Gas Association of West Virginia. Additionally, Mr. Hardesty is a trustee and past chairman of the Nature Conservancy of West Virginia and a member of the board of directors of the West Virginia Chamber of Commerce. Mr. Hardesty serves as a member of the Visiting Committee of the West Virginia University School of Petroleum and Natural Gas Engineering.

Mr. Levy is a Partner at Warburg Pincus & Co. and a Managing Director of Warburg Pincus LLC. Mr. Levy joined Warburg Pincus in 2006 and focuses on investments in the energy industry. Prior to joining Warburg Pincus, Mr. Levy worked as a private equity investor at Kohlberg & Company and in M&A advisory at Wasserstein Perella & Co. Mr. Levy currently serves on the board of directors of Black Swan Energy, Brigham Resources and Brigham Minerals, EnStorage, Hawkwood Energy, Laredo Petroleum Holdings and Suniva. Mr. Levy received a Bachelor of Arts degree from Yale University.

Paul M. Rady, Chairman and CEO, commented that, "We are pleased to announce the addition of three new board members all with distinguished backgrounds. Bob Clark has extensive experience in the build-out of successful midstream operations which is critical in the Appalachian Basin. Ben Hardesty's impressive career has been focused on the E&P industry in West Virginia. Finally, James Levy has been a strong supporter of the development of our Appalachian asset base from his position with Warburg Pincus. We believe that their background and complementary skill set make them very well-suited to serve as members of our board of directors."

Antero Resources is an independent oil and natural gas company engaged in the exploitation, development and acquisition of unconventional oil and liquids-rich natural gas properties primarily located in the Appalachian Basin in West Virginia, Ohio and Pennsylvania. Our website is located at www.anteroresources.com.

This release may include "forward-looking statements". Such forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Antero's control. All statements, other than historical facts included in this release, are forward-looking statements. All forward-looking statements speak only as of the date of this release. Although Antero believes that the plans, intentions and expectations reflected in or suggested by the forward-looking statements are reasonable, there is no assurance that these plans, intentions or expectations will be achieved. Therefore, actual outcomes and results could materially differ from what is expressed, implied or forecast in such statements.

We caution you that these forward-looking statements are subject to all of the risks and uncertainties, most of which are difficult to predict and many of which are beyond our control, incident to the exploration for and development, production, gathering and sale of natural gas and oil. These risks include, but are not limited to, commodity price volatility, inflation, lack of availability of drilling and production equipment and services, environmental risks, drilling and other operating risks, regulatory changes, the uncertainty inherent in estimating natural gas and oil reserves and in projecting future rates of production, cash flow and access to capital and the timing of development expenditures.

SOURCE Antero Resources LLC