



NEWS RELEASE

8401 North Central Expressway, Suite 280, Dallas, Texas 75225

Contact: W. Greg Dunlevy ---- 972-739-7700

KOSMOS ENERGY ANNOUNCES \$500 MILLION EQUITY FUNDING

Company to Accelerate West African E&P Activities, Jubilee Field Development Offshore Ghana

Dallas, Texas – June 19, 2008 – Kosmos Energy announces today that the company has secured an additional \$500 million equity funding program led by Warburg Pincus and Blackstone Capital Partners (an affiliate of The Blackstone Group), two of the world's largest and most highly regarded private equity firms. The equity expands Kosmos' capital base and provides substantial financial resources for ongoing oil and gas exploration, appraisal and development activities in West Africa, including first-phase development of the Jubilee Field, the company's significant oil discovery offshore the Republic of Ghana. Warburg Pincus and Blackstone, as well as the Kosmos management team, previously committed \$300 million to the company.

"We are grateful to Warburg Pincus and Blackstone, our funding partners, for their steadfast support. They are providing us with the financial means to aggressively pursue our organic growth strategy and build an exploration and production company of scale in West Africa," said James C. Musselman, Kosmos Chairman and Chief Executive Officer. "We believe that their strategic and financial backing, together with Kosmos' strong technical abilities and operational expertise, positions us well for continued success.

"We are dedicated to producing oil from the Jubilee Field for the government and people of the Republic of Ghana as soon as practicable," Musselman added. "In addition, we are eager to continue the evaluation of our recent Odum discovery and explore for additional potential in Ghana. It is our objective to assist the Ghanaians with the development of their natural resources as efficiently and effectively as possible."

Kosmos expects to be an active driller in Ghana with as many as four rigs under contract. The "Eirik Raude," a dynamically positioned semi-submersible rig, is under a three-year minimum commitment to the Jubilee Field unit operator. The "Blackford Dolphin" and "Aban Abraham" drillships also are under contract to drill offshore Ghana, while the "Songa Saturn" drillship is completing its last well on Kosmos' Ghanaian acreage, the successful Mahogany-2 appraisal well that further validated the size and scope of the Jubilee Field. In addition to pursuing an active exploration, appraisal and development drilling program, Kosmos will conduct a high-resolution 3D seismic survey this summer over the Odum Field, the company's most recent discovery.

Kosmos manages an African exploration portfolio that includes large acreage positions in Morocco, Cameroon, Nigeria and Benin, in addition to the company's licenses offshore Ghana.

(more)

About Kosmos Energy:

Kosmos Energy is a privately held international oil exploration and production company with a focus in West Africa. Kosmos is led by a seasoned management and technical team with extensive international and West Africa experience, and a proven record of finding and developing significant oil reserves. With the financial backing of international private equity investors Warburg Pincus and Blackstone Capital Partners, the company possesses significant financial and operational capability to generate and participate in multiple high-impact upstream projects. For additional information, visit www.kosmosenergy.com.

About Warburg Pincus:

Warburg Pincus has been a leading private equity investor since 1971. The firm currently has more than \$35 billion of assets under management. Warburg Pincus invests globally across a range of sectors, including energy, financial services, healthcare, industrial, technology, media and telecommunications, consumer and retail, and real estate. Since inception, the firm has raised 13 funds that have invested more than \$31 billion in approximately 600 companies in more than 30 countries. Over the past 20 years, the firm has invested more than \$2.5 billion in more than 30 companies in the energy sector, including investments in oil and gas exploration and production, power, alternative energy and oilfield services. Warburg Pincus has been the lead investor in numerous successful public and private energy companies, including: Newfield Exploration Co. (NYSE: NFX), Spinnaker Exploration, Inc. (since acquired by Norsk Hydro ASA), Encore Acquisition Company (NYSE: EAC), Bill Barrett Corp. (NYSE: BBG), Targa Resources Partners LP (NASDAQ: NGLS), MEG Energy Corp. *emgs* ASA and Antero Resources Corp. The firm has offices in Beijing, Frankfurt, Hong Kong, London, Mumbai, New York, San Francisco, Shanghai and Tokyo. For more information, visit www.warburgpincus.com.

About The Blackstone Group:

Blackstone (NYSE: BX) is one of the world's leading investment and advisory firms with total assets under management of approximately \$113 billion and a long and distinguished track record of investing in the energy sector. Blackstone seeks to create positive economic impact and long-term value for its investors, the companies it invests in, the companies it advises and the broader global economy. Blackstone accomplishes this through the commitment of its extraordinary people and flexible capital. Blackstone's alternative asset management businesses include the management of corporate private equity funds, real estate funds, hedge funds, funds of funds, debt funds, collateralized loan obligation vehicles (CLOs) and closed-end mutual funds. The Blackstone Group also provides various financial advisory services, including mergers and acquisitions advisory, restructuring and reorganization advisory and fund placement service. Further information is available at www.blackstone.com.

###

CONTACT:

Kosmos Energy: W. Greg Dunlevy, Executive VP and CFO +1-972-739-7700