

For Immediate Release:

Global Infrastructure Partners Announces Strategic Natural Gas Gathering Partnership with Chesapeake Energy Corporation

New York, NY -- September 24, 2009 -- Global Infrastructure Partners (“GIP”), a \$5.64 billion infrastructure private equity fund, announced today that it has entered into a definitive agreement to form a new midstream natural gas gathering joint venture with Chesapeake Energy Corporation (“Chesapeake”). As part of the transaction, GIP will make a \$588 million cash payment to purchase a 50% interest in a new entity which will include substantially all of Chesapeake’s natural gas gathering assets in the Barnett Shale and the Arkoma, Anadarko, Delaware and Permian Basins. The new entity, Chesapeake Midstream Partners, LLC (“CMP”), will provide fee-based gathering services to both Chesapeake and third-party natural gas producers in these important regions.

Chesapeake and CMP will enter into a long-term agreement in connection with the transaction to provide gathering, treating, dehydration and compression services for Chesapeake’s growing natural gas production in the Barnett Shale and Mid-Continent regions. Under the terms of this agreement, Chesapeake will provide CMP with a ten year minimum volume commitment.

Adebayo Ogunlesi, Managing Partner at GIP, commented: “GIP is excited about the opportunity to partner with Chesapeake in the creation of this important new midstream joint venture. The future of natural gas is bright and Chesapeake brings unrivalled expertise and experience to this partnership. We look forward to complementing the proven capabilities of our new partner with our knowledge of this industry sector, our strong operational focus and our financial strength”.

Matthew Harris, the Partner leading the transaction for GIP, further commented: “The creation of this new joint venture will provide important services to Chesapeake and will create a platform for growth in these significant natural gas producing regions. Furthermore, the volumes committed under the long-term gathering agreement provide a strong foundation of fee-based revenue for the new joint venture”.

In connection with the joint venture, GIP was advised by Credit Suisse Securities (USA) LLC and Chesapeake was advised by UBS Investment Bank.

###

About Global Infrastructure Partners

Global Infrastructure Partners (“GIP”) is an independent private equity fund that invests worldwide in infrastructure assets in both OECD and select emerging market countries. GIP targets investments in single assets, and portfolios of assets and companies, in power and utilities, natural resources infrastructure, air transport infrastructure, seaports, freight railroad, water distribution and treatment and waste management. GIP has offices in New York, London, Hong Kong and Sydney and portfolio company operations headquarters in Stamford, Connecticut.

Media Contact:

Jack Cowell
(212) 315 8133; cell: (917) 405 0717
jack.cowell@global-infra.com