



## **PCG CAPITAL PARTNERS TAKES MINORITY STAKE IN eCORP; PROVIDES \$40 MILLION IN GROWTH CAPITAL**

LA JOLLA, Calif. and HOUSTON, Tex., January 16, 2007 – PCG Capital Partners, LLC (“PCG”), a La Jolla, Calif.-based private equity investment management firm, today announced that it has provided \$40.0 million of growth capital to eCORP, LLC (“eCORP”), of Houston, Tex., to finance the initial development of additional natural gas storage facilities and for general working capital requirements.

eCORP is one of the most experienced developers of natural gas storage facilities in the United States. Storage facilities are used by utilities and local distribution companies to help manage the cost of the gas they deliver to consumers throughout the year, helping to smooth out the seasonal peaks that accompany unpredictable weather patterns. Storage facilities allow distribution companies to have access to natural gas near the point of use, minimizing reaction time to peak demand periods. eCORP is currently involved in development of a major new high-performance natural gas storage facility in southwestern Pennsylvania called Chestnut Ridge Storage, LLC.

John F. Thrash, Chairman and CEO of eCORP, said: “We are very pleased to have PCG Capital Partners join our efforts by becoming the Company’s lead financial partner. PCG’s exceptional expertise relative to securing the future capital requirements of the Company should make possible the rapid expansion of eCORP’s asset base over the next few years.”

PCG Capital Partners Managing Director and eCORP Board Member Tim Kelleher said: “We are excited to partner with such a proven and experienced management team in a very attractive sector. We believe that there are very strong long-term demand drivers for natural gas usage, as well as significant pent-up demand for storage facilities in the Northeast and elsewhere. Our capital infusion will enable eCORP to continue to develop high-performance natural gas storage facilities in commercially viable locations.”

**About eCORP, LLC** – eCORP is a Houston, Texas-based energy company which, through its subsidiaries, affiliates and related entities, is engaged in the development and operation of natural gas storage facilities, natural gas pipelines, electric power plants and other energy related facilities. Founded in 1982 by John C. Thrash and John F. Thrash, eCORP has become among the most active and experienced developers of natural gas storage projects across the country. The team has proven the ability many

times over to increase the capacity of underground reservoirs for the purpose of storing natural gas, significantly increasing the rate at which natural gas can be injected and withdrawn from the storage container, and thereby increasing the value of the storage facility to customers. The Company's current storage project, the Junction Natural Gas Storage Facility, is being developed by Chestnut Ridge Storage, LLC, jointly owned by eCORP and Tenaska Power Fund. Chestnut Ridge Storage, LLC recently filed for FERC approval for 25Bcf of storage capacity to be provided by the Junction storage facility.

**About PCG Capital Partners, LLC** – PCG Capital Partners, LLC is a private equity investment firm with more than \$1 billion under management and 14 years of experience providing innovative financings to help managers of growth companies reach their full potential. PCG Capital Partners focuses exclusively on non-control investments in structured equity securities to fund compelling organic growth initiatives, acquisitions, de-leveraging, and shareholder liquidity. Over the past 14 years, PCG Capital Partners has invested \$1.2 billion under this strategy, generating top-quartile returns for its investors. PCG Capital Partners concentrates on industries in which the principals have demonstrated success and in which the underlying fundamentals of growth and returns on capital are attractive. Industries currently targeted by PCG Capital Partners include energy, business services, financial services, consumer, and healthcare.

**CONTACT:** Mark Oemcke  
PCG  
858 456 6000  
moemcke@pcgfunds.com

Steve Clifton  
eCORP Development LLC  
Chief Operating Officer  
713-520-0993  
sclifton@ecorpUSA.com