



MAXUM PETROLEUM ACQUIRES PAULSON OIL

Continuing Strategy to Consolidate Leading Petroleum Marketers

OLD GREENWICH, CT, December 17, 2007, – Maxum Petroleum, Inc. (“Maxum”), a leading energy logistics company, today announced the acquisition of Paulson Oil Company (“Paulson” or the “Company”).

Founded in 1956 by Robert J. Paulson and based approximately 40 miles southeast of Chicago in Chesterton, Indiana, Paulson is a leading supplier of motor fuels and lubricants to commercial and industrial customers in the greater Chicago and Northern Indiana areas, with sales of over \$200 million annually. The acquisition of Paulson expands Maxum’s existing operations in the Midwest with a leading, well-respected distributor, and Paulson’s fuel and lubricants business complements the existing Chicago area fuel operations of Maxum’s Hartney Fuel Oil subsidiary. The entire management team of Paulson, including second generation executives Bob Paulson and Pete Paulson, will continue in their current roles as part of the expanded Maxum organization.

“We are very excited for the Paulson team to join Maxum Petroleum”, said Perot Bissell, Maxum Petroleum’s CEO. “Paulson has a great reputation of service and capabilities in fuels, lubricants and related services. We believe those offerings together with Paulson’s fuel additives line will make for a great addition to our existing strong presence in the Midwest”.

“We are pleased that Paulson Oil is now part of Maxum”, noted Bob Paulson, President of Paulson Oil. “My brother Pete and I believe joining an industry leader like Maxum provides our employees and management team with more resources to serve our customers and continue to grow the Company far into the future.”

About Maxum Petroleum

Maxum Petroleum, Inc., based in Old Greenwich, CT, is a leading independent energy logistics company that markets and distributes a comprehensive offering of refined petroleum products and services to commercial and industrial customers. Maxum is continuing a strategic growth and acquisition plan in the fragmented commercial fuel and lubricant distribution industry, launched in 2004 by three leading private equity firms, Northwest Capital Appreciation, Inc., Waud Capital, LLC, and RBC Capital Partners (through Cadent Energy Partners). To date, Maxum has completed 11 acquisitions of fuel and lubricant marketers and facilities, including Simons Petroleum, Trevco, Hartney, Pecos (including its General Petroleum and Rainier Petroleum subsidiaries), Canyon State Oil, Petroleum Products and Paulson Oil.

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