



For Immediate Release:

SPI PETROLEUM LLC NAMES GEORGE FASTUCA CFO

OKLAHOMA CITY, June 27, 2005 – SPI Petroleum LLC, a nationwide independent marketer of petroleum products, announced today the hiring of George Fastuca as the company’s inaugural Chief Financial Officer. Formerly with Exxon and Northern Natural Gas & Transwestern Pipeline Co., Mr. Fastuca is responsible for financial controls and reporting, as well as taking a lead role in strategic planning and the execution of SPI’s aggressive acquisition growth strategy announced last year.

“George is a long-time industry participant who brings a wealth of expertise to SPI and Simons from his distinguished career in finance,” said Roger Simons, CEO of SPI Petroleum and its operating company Simons Petroleum, Inc. “We are delighted to have George join our team during this period of tremendous growth for our company.”

Most recently, Mr. Fastuca served as Vice-President – Finance & Systems for Northern Natural Gas & Transwestern Pipeline Co where he directed all finance, systems and administrative functions, including strategic planning, integration, accounting, and asset disposal. Prior to that he spent 11 years in various finance and accounting functions for Exxon, where he progressed to Controller for international crude and product trading.

“With implementation of the growth strategy well underway, I am excited about joining the team at SPI and Simons Petroleum,” said Mr. Fastuca. “The petroleum marketing industry is in the midst of tremendous change and I look forward to playing a part in executing SPI’s vision for the future.”

Mr. Fastuca is a CPA and earned his undergraduate degree from Cornell, MBA from UC – Berkeley, and PhD in Public Policy from the University of Houston.

About SPI Petroleum LLC

SPI Petroleum is a national marketer of petroleum products, focused on providing a comprehensive fuel and lubricant offering to commercial and industrial industries. As energy managers for our client’s fuel consuming assets, innovation and customer service have been the hallmarks of our success for over 50 years. Hedging and financial management tools, proprietary fuel management applications, engineering & testing services, and custom products differentiate SPI in the marketplace.

SPI has received an equity commitment of \$50 million to undertake an acquisition and growth strategy in the petroleum marketing and distribution industry. The equity sponsors are Northwest Capital Appreciation, Inc., RBC Capital Partners (Cadent Energy Partners), and Waud Capital Partners LLC. Three nationwide banks provide a senior debt facility of \$62 million.