



**For Immediate Release**

**ENHANCE ENERGY ANNOUNCES STRATEGIC INVESTMENT FROM  
BARCLAYS CAPITAL**

***Made-in-Alberta Solution to Manage Greenhouse Gas Emissions Supported by  
World-Leading Provider of Environmental Markets Solutions***

**Calgary, Alberta—November 27, 2007**—Enhance Energy Inc. (“Enhance”), a Calgary-based private company specializing in CO<sub>2</sub> enhanced oil recovery and sequestration, today announced that it has received a significant investment from the Commodities Principal Investments business of Barclays Capital.

Enhance is addressing Alberta’s industrial CO<sub>2</sub> emissions by developing projects for enhanced oil recovery and geologic sequestration (also known as Carbon Capture and Storage). These techniques are widely recognized as an important means to significantly reduce greenhouse gas emissions while recovering greater quantities of oil than would be possible with traditional primary recovery techniques. Enhance expects to be the first company to implement a large scale CO<sub>2</sub> enhanced oil recovery project in Alberta by using CO<sub>2</sub> from a number of proprietary contracts with industrial suppliers in the Heartland area of Alberta including North West Upgrading.

Enhance Energy’s management team has a proven track-record of success in executing complicated projects. Susan Cole, President of Enhance, ran Canada’s largest CO<sub>2</sub> flood, and the one of the world’s most advanced greenhouse gas sequestration sites, at Weyburn, Saskatchewan. For her achievements, Cole was named “Saskatchewan Oilman of the Year” in 2001.

“It is a great opportunity to work with Barclays Capital, one of the top global commodity banks and the premier intermediary in emissions markets,” commented Cole. “This substantial investment will allow us to accelerate development of our projects to sequester carbon and maximize production in central Alberta. With Enhance’s strong technical expertise, and Barclays Capital’s extensive commodities capabilities, this investment will provide substantial long-term benefits.”

“Enhance operates at the confluence of three significant dynamics in the Canadian oil industry today: the coming explosion of oil sands production, the significant carbon emissions associated with this production, and the aging production profile of many existing reservoirs in Alberta,” said Mark Brown, Head of Commodities Principal Investments at Barclays Capital. “The company is aggressively taking action to sequester large quantities of CO<sub>2</sub>, and we are delighted to be backing them in pursuing this strategy.”

“Alberta is clearly supportive of innovation and both Enhance and Barclays believe they have created a unique environment in which carbon capture can evolve in North America,” said Joe Gold, Managing Director and Co-Head of Commodities, Barclays Capital. “We are extremely pleased to be Enhance’s equity partner in this new venture.”

**About Enhance Energy**

Enhance Energy Inc. is a Calgary-based company that specializes in secondary and tertiary oil and gas recovery projects. Enhance is developing a number of CO<sub>2</sub> projects in Southern Alberta for both enhanced recovery and sequestration. Enhance Energy works with the owners of existing reservoirs as a technical partner and capital provider to recover greater quantities of oil from existing reservoirs that are reaching the end of their economic life under primary recovery. To learn more, please visit [www.enhanceenergy.com](http://www.enhanceenergy.com).

**About Barclays Capital**

Barclays Capital is the investment banking division of Barclays Bank PLC which has an AA long-term credit rating and a balance sheet of over US\$2.3 trillion (£1.1 trillion)\*. With a distinctive business model, Barclays Capital provides large corporate, government and institutional clients with solutions to their financing and risk management needs. Barclays Capital has offices in 26 countries, employs over 15,700 people and has the global reach and distribution power to meet the needs of issuers and investors worldwide.

For further information about Barclays Capital, please visit our website [www.barclayscapital.com](http://www.barclayscapital.com).

\*US\$ figure was derived using the US\$/£ exchange rate at 30.06.07 of US\$2.01/£1

**About North West Upgrading**

North West Upgrading Inc. is a Calgary-based, privately-owned company committed to building an independent, heavy oil upgrader in Alberta's Industrial Heartland. The Upgrader will enhance the economic value of Alberta's bitumen and heavy oil production by producing light, low sulphur products, such as ultra low sulphur diesel fuel and diluent, which attract premium pricing. North West is also the first Alberta Upgrader to arrange for the sequestering of carbon dioxide in an enhanced oil recovery project, thereby reducing a significant part of its greenhouse gas emissions. The Upgrader will have a total processing capacity of 231,000 barrels per day of blended feedstock over three phases. North West anticipates it will achieve start up for the first phase in early 2011. All three phases are expected to be operating by 2015. For more information, please visit: [www.northwestupgrading.com](http://www.northwestupgrading.com).

**Media Contacts:**

Natalie Harper  
Brookline Public Relations for Enhance Energy Inc.  
P: 403-538-5641 ext. 104  
C: 403-554-2281  
E: [nharper@brooklinepr.com](mailto:nharper@brooklinepr.com)

Kristin Friel  
Corporate Communications  
Barclays Capital  
P: 212-412-7521  
E: [kristin.friel@barclayscapital.com](mailto:kristin.friel@barclayscapital.com)