



**Tortoise Capital Advisors L.L.C**

## **Tortoise Capital Advisors, LLC Announces Sale of Controlling Interest to Mariner Holdings and Tortoise Managers**

*Strategic partnership to build value for asset management clients with innovative products and thought leadership*

FOR IMMEDIATE RELEASE

**LEAWOOD, Kan.** – June 3, 2009 – Tortoise Capital Advisors, LLC (Tortoise) the adviser of Tortoise Energy Infrastructure Corp., Tortoise Energy Capital Corp., Tortoise North American Energy Corp., and Tortoise Capital Resources Corp. (NYSE: TYG, TYY, TYN and TTO, respectively), today announced that senior management of Tortoise have entered into a definitive agreement to acquire, along with Mariner Holdings, LLC (Mariner), all of the ownership interests in Tortoise from Kansas City Equity Partners (KCEP) and affiliates of KCEP and Fountain Capital Management. Mariner will purchase a majority stake in Tortoise, with the intention to provide growth capital and resources, and serve as a complementary strategic partner in the asset management business.

Tortoise Managing Directors, Kevin Birzer, Zachary Hamel, Ken Malvey, Terry Matlack and David Schulte, will own approximately 35 percent of Tortoise and have agreed to employment contracts. Management of Tortoise, its Investment Committee and its funds will remain unchanged. Tortoise has also initiated an equity ownership plan in which four additional senior Tortoise employees will purchase equity.

"We are pleased to announce our partnership with Mariner, a well-capitalized firm in our home town," said Mr. Birzer. "This strategic combination of two entrepreneurial companies will provide a dynamic asset management team dedicated to providing clients with innovative products and industry-leading service."

The agreement helps propel Mariner further into the asset management business, a key pillar of its strategic vision. Mariner plans to accomplish this through additional product offerings, distribution capabilities and an expanded client base. "Tortoise will strengthen our asset management capabilities, and fits our long-term strategy to create a world-class asset management business," said Marty Bicknell, Chairman and CEO of Mariner. "Over the past two years we have been methodically building our capabilities in the industry, and this agreement will take our combined assets under management to \$3 billion, including both asset management and private wealth. The Tortoise team brings significant depth, including closed-end fund and separate account development and management, portfolio management, client services and operational support, which will provide a well established platform for continued growth."

The transaction is expected to close in the third quarter of 2009 and is subject to customary regulatory approvals and the approval by the stockholders of Tortoise's funds. Having approved the transaction, the independent Board of Directors of each of the Tortoise funds has recommended that the stockholders approve a new agreement with Tortoise.

Colchester Partners acted as financial advisor to Tortoise Capital Advisors in this transaction.

### **About Tortoise Capital Advisors**

Tortoise Capital Advisors, L.L.C. is a pioneer in capital markets for master limited partnership (MLP) investment companies and a leader in closed-end funds and separately managed accounts focused on MLPs in the energy sector. As of May 31, 2009, the adviser had approximately \$2.0 billion of assets under management. For more information, visit the web site at [www.tortoiseadvisors.com](http://www.tortoiseadvisors.com).

### **About Mariner Holdings, LLC**

Founded in 2006 by former A. G. Edwards investment professionals and management staff, Mariner is an independent investment company focused on wealth and asset management. The asset management platform provides institutional investors, foundations and third party managers with high quality core and alternative investment strategies. The wealth management platform offers business owners, executives, and high net worth individuals extensive portfolio management, tax and estate planning, risk management and other services. For more information, visit [www.mariner-holdings.com](http://www.mariner-holdings.com).

### **Safe Harbor Statement**

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

**Forward-Looking Statement**

This press release contains certain statements that may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included herein are "forward-looking statements." Although Tortoise Capital Advisors believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required by law, Tortoise Capital Advisors do not assume a duty to update this forward-looking statement.

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