



EV Energy Partners, L.P. Prices Initial Public Offering

HOUSTON, Sep 26, 2006 (BUSINESS WIRE) -- EV Energy Partners, L.P. (Nasdaq:EVEP) announced today the pricing of its initial public offering of 3,900,000 common units representing limited partner interests at a price of \$20.00 per common unit. Total proceeds, net of underwriting discounts and a structuring fee, from the sale of the 3,900,000 units are expected to be approximately \$72.54 million. The underwriters have been granted a 30-day option to purchase up to an additional 585,000 common units to cover over-allotments, if any. The common units will begin trading tomorrow on The NASDAQ Global Market under the ticker symbol "EVEP." Completion of the offering is expected to occur on September 29, 2006.

The managers of the offering include A.G. Edwards & Sons, Inc., as representative and sole book-running manager, Raymond James & Associates, Inc. as co-lead manager, and Wachovia Capital Markets, LLC and Oppenheimer & Co. as co-managers. A copy of the final prospectus relating to this offering may be obtained when available from A.G. Edwards & Sons, Inc., One North Jefferson Avenue, St. Louis, Missouri 63103, Attn: Proxy Department, Phone: (314) 955-3000, or from any of the other underwriters.

EV Energy Partners, L.P. is a master limited partnership engaged in acquiring, producing and developing oil and gas properties.

(code #: EVEP/G)

This news release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering may be made only by means of the prospectus.

Forward-Looking Statements

This press release may include "forward-looking statements" as defined by the Securities and Exchange Commission. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the partnership expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements are based on certain assumptions made by the partnership based on its experience and perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the partnership, which may cause our actual results to differ materially from those implied or expressed by the forward-looking statements.

SOURCE: EV Energy Partners, L.P.

EV Energy Partners, L.P., Houston
Michael E. Mercer, 713-651-1144

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