



Mariner Energy Announces \$365.5 Million of Year-End Acquisitions / Award of Bimini Deepwater Subsalt Prospect from Central Gulf Sale

Acquiring Additional Spraberry Interests

Acquiring StatoilHydro's GOM Shelf Operations

HOUSTON, Dec. 28 /PRNewswire-FirstCall/ -- Mariner Energy, Inc. (NYSE: ME) announced today that it has entered into separate agreements to acquire additional Spraberry interests in the Permian Basin from an undisclosed party for approximately \$122.5 million and to acquire StatoilHydro's Gulf of Mexico shelf operations for \$243 million. Both acquisitions are cash transactions and are expected to be funded under Mariner's bank credit facility.

Permian Basin Acquisition

Mariner's acquisition in the Permian Basin involves an approximate 56% working interest in approximately 32,000 gross acres in Reagan, Midland, Dawson, Glasscock, Martin and Upton Counties. The acquisition includes 348 wells producing approximately 1,250 barrels of oil equivalent (BOE) per day net to the interests acquired. Mariner estimates net proved oil and gas reserves attributable to the acquisition of approximately 16 million BOE (75% oil and liquids). Mariner's Permian acquisition is scheduled to close December 31, 2007. Mariner will operate substantially all of the assets.

StatoilHydro Shelf Acquisition

Mariner's Gulf of Mexico transaction involves the acquisition of an operating subsidiary of Hydro Gulf of Mexico, Inc., a subsidiary of StatoilHydro ASA, which owns substantially all of StatoilHydro's shelf operations. The transaction is scheduled to close January 31, 2008 and includes the following assets:

- Estimated proved oil and gas reserves of 52.4 Bcfe, 95% developed, and estimated probable reserves of 24.1 Bcfe. The majority of the probable reserves are associated with proved reserves and should require little additional capital.
- 32 wells, 71% of which are operated, producing approximately 58.2 million cubic feet of gas equivalent per day.
- Gas gathering systems comprised of 31 miles of 10", 12", and 16" pipelines generating LTM cash flows of \$5 million.
- Approximately 256,000 net acres of undeveloped leasehold including 11 drill-ready exploration prospects with an estimated net risked reserve potential of 100 Bcfe. Several of the prospects could be drilled in 2008.
- The purchase price includes reimbursement to StatoilHydro of \$8 million for the drilling costs attributable to the High Island 166 #5 well, which is currently drilling and expected to reach its objective depth prior to closing.

Bimini Prospect Awarded from OCS Lease Sale No. 205

Mariner also announced that it has been awarded its Bimini Prospect, located on Garden Banks Block 213, from the October 2007 Central Gulf Lease Sale. Bimini is a deepwater subsalt prospect in which Mariner and LLOG Exploration Offshore, Inc. will each have a 50% working interest. The prospect may be tested in 2008. Mariner is awaiting notification from the MMS on the remaining blocks on which it was the apparent high bidder during the October sale.

Scott D. Josey, Mariner's Chief Executive Officer commented on the simultaneous deals: "These transactions are consistent with our strategy of expanding our presence onshore, consolidating quality Gulf of Mexico shelf assets, and enhancing our deepwater position with high potential prospects. The Permian Basin acquisition is a bolt-on transaction adding long-lived quality properties in areas in which we already operate. Similarly, the StatoilHydro transaction complements our existing shelf position and we believe upside exists through further cost efficiencies, conversion of probable reserves, and drilling opportunities. The acquisitions, along with the award of our high potential Bimini deepwater prospect, are a great way to close out 2007 and set the stage for a promising 2008."

About Mariner Energy, Inc.

Mariner Energy, Inc. is an independent oil and gas exploration, development and production company headquartered in Houston, Texas, with principal operations in the Gulf of Mexico and West Texas. For more information about Mariner, please visit its website at <http://www.mariner-energy.com>.

This news release includes 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 facts, that address activities that Mariner assumes, plans, expects, believes, projects, estimates or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. Our forward-looking statements are generally accompanied by words such as "may", "will", "estimate", "project", "predict", "believe", "expect", "anticipate", "potential", "plan", "goal", or other words that convey the uncertainty of future events or outcomes. The forward-looking statements provided in this press release are based on the current belief of Mariner based on currently available information as to the outcome and

timing of future events. Mariner cautions that its future natural gas and liquids production, revenues and expenses and other forward-looking statements are subject to all of the risks and uncertainties normally incident to the exploration for and development and production and sale of oil and gas. These risks include, but are not limited to, price volatility or inflation, lack of availability of goods and services, environmental risks, drilling and other operating risks, regulatory changes, the uncertainty inherent in estimating future oil and gas production or reserves, and other risks as described in the Annual Report on Form 10-K for the fiscal year ended December 31, 2006, and other documents filed by Mariner with the Securities and Exchange Commission (SEC). Any of these factors could cause the actual results and plans of Mariner to differ materially from those in the forward-looking statements. Investors are urged to read the Annual Report on Form 10-K for the year ended December 31, 2006 and other documents filed by Mariner with the SEC that contain important information including detailed risk factors. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Mariner.

The SEC has generally permitted oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. Mariner uses the terms "probable," "possible" and "non-proved" reserves, reserve "potential" or "upside" or other descriptions of volumes of reserves potentially recoverable through additional drilling or recovery techniques that the SEC's guidelines may prohibit it from including in filings with the SEC. These estimates are by their nature more speculative than estimates of proved reserves and accordingly are subject to substantially greater risk of being actually realized by the company.

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