



# INVESTMENT PARTNERS ASSET MANAGEMENT

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**FOR IMMEDIATE RELEASE**

**INVESTMENT PARTNERS ASSET MANAGEMENT INTENDS TO VOTE FOR MANAGERS IN CONSTELLATION ENERGY PARTNERS' PROXY**

Investment Partners Asset Management announced today that, in the accounts for which it has voting authority, it intends to vote FOR the nomination for election of the following managers of Constellation Energy Partners LLC (NYSE: CEP).

Richard H. Langdon – Independent Manager

Richard H. Bachmann – Independent Manager

Alan S. Bigman – Independent Manager Nominee

Investment Partners Asset Management continues to feel that pursuit of the traditional Master Limited Partnership (MLP) model is critical to unlock unitholder value and cashflow production for investors. In connection with this matter, Gregg Abella of Investment Partners Asset Management stated: “Through its initiatives in the past year, the Company seems to have demonstrated its commitment to exploiting the benefits of the MLP structure. We are hopeful that these strategies will ultimately make it possible for CEP to resume its primary objective of paying distributions to investors. Other investors should follow their conscience when voting their proxies, but we, as fiduciaries on behalf of our clients, intend to send a message that we remain in favor of efforts that advance the objectives of the MLP structure.”

Accounts managed by IPAM and its affiliates own approximately 1.3 million units of Constellation Energy Partners (roughly 4.7% according to the number of units outstanding in the Company’s most recent 10Q filing).

***About Investment Partners Asset Management***

IPAM is an investment management firm, which adheres to a combination of value investing, special situation participation, as well as seeking to exploit inefficiencies created by fluctuations and volatility of securities prices to obtain long-term investment gains. Founded in 1995, IPAM manages investments for individuals and families, businesses, and non-profit organizations applying their comprehensive approach balanced with research and insight. For more information about IPAM, please visit their website at [www.investmentpartners.com](http://www.investmentpartners.com).