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For Immediate Release

Ambit Energy Launches Natural Gas Service in Illinois

DALLAS, TX (May 28, 2008) - Ambit Energy, L.P., announced today that the company is open for business as an Alternative Gas Supplier (AGS) in the State of Illinois. As of noon on May 27, 2008, Ambit Energy began gathering customers from among 2.4 million households in the Nicor Gas territory, which comprises most of the northern third of Illinois, excluding Chicago and the North Shore suburbs. The retail energy provider also serves deregulated markets in Texas, the five boroughs of New York City and most of Westchester County, New York.

Co-founder and CEO Jere W. Thompson, Jr., stated, "Our vision is to be the finest and most respected energy supplier in the country. That means our Illinois customers can expect to receive nothing less than the highest quality service."

Ambit Energy Co-founder and Chief Marketing Officer Chris Chambless said, "As the newest Alternative Gas Supplier in Illinois, Ambit has a lot to prove. That's why we have created a savings guarantee for customers in Illinois." Ambit Energy guarantees their Illinois customers an annual average savings of at least 1% under the Nicor Gas published rate for natural gas supply. The company also offers one of the most attractive customer loyalty rewards programs in the industry.

Mr. Chambless also stated, "We continue our commitment to our growing team of Independent Ambit Consultants. By launching natural gas service in Illinois, we've made this income opportunity even more attractive to entrepreneurs who are able to see the value of participating in this enormous wave of energy deregulation."

About Ambit Energy

Ambit Energy, L.P. is based in Dallas, Texas. Ambit Energy currently provides residential electricity service in deregulated areas of Texas; electricity and natural gas service in New York markets; and natural gas service in Illinois. Additional information on Ambit Energy can be found at www.ambitenergy.com.