

FOR IMMEDIATE RELEASE

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GENESIS ENERGY, L.P. COMPLETES ACQUISITION OF ENERGY RELATED BUSINESSES FROM DAVISON FAMILY CONTROLLED ENTITIES

July 26, 2007 (Houston, TX) – Genesis Energy, L.P. (AMEX:GEL) announced today that it has completed its approximately \$560 million acquisition of five energy-related businesses focused on the transportation, storage, marketing and procurement of petroleum products and refinery services, primarily in Louisiana, Arkansas and Texas. Genesis acquired the businesses from several entities owned and controlled by the Davison family of Ruston, Louisiana.

The acquisition consideration was comprised of 13,459,209 common units and approximately \$318 million in cash, which included the purchase of working capital. The cash consideration was funded through Genesis' \$500 million Revolving Credit Facility led by Fortis Capital Corp. and Deutsche Bank Securities, Inc. In conjunction with the issuance of those common units to the Davisons, Genesis' general partner (which is a wholly-owned subsidiary of Denbury Resources Inc. (NYSE: DNR)) exercised its right to maintain its pro rata ownership of common units by acquiring 1,074,882 common units for approximately \$22.4 million. In addition, as required under Genesis' partnership agreement, the Partnership's general partner contributed approximately \$6.2 million to maintain its capital account balance.

The Davison family now holds approximately 48% of Genesis' outstanding common units and, depending on their continuing level of ownership, will have the right to designate up to two directors to the board of directors of Genesis Energy, Inc. Initially, James E. Davison, Sr. and James E. Davison, Jr. will be directors on the general partner's newly expanded 10 person board.

Grant E. Sims, Chief Executive Officer of Genesis said, "I am very pleased to announce the completion of this transaction. I want to express my appreciation to the dedicated Davison employees with whom we worked to complete this transaction. We look forward to working with them to continue to build Genesis on a combined basis.

Having completed this transaction, we are now positioned to move forward to negotiate several anticipated transactions with Denbury involving certain of their owned or planned CO₂ pipelines and related midstream assets. We currently expect these transactions to be structured as a combination of transportation or similar service arrangements and direct financing leases. We anticipate the total value of such transactions with the Denbury affiliates could exceed \$350 million over the next year or two, of which \$200 million to \$250 million is anticipated during 2007.

We will recommend to the board of directors an increase in our quarterly distribution payable in November 2007 of \$0.04 per unit to a total of \$0.27 per limited partner unit. That distribution would represent an increase of 35% from the distribution paid for the third quarter of 2006 and an approximately 69% increase relative to the same period in 2005. Thereafter, we would expect to be able to grow our distribution, based on our current properties and plans, in the range of 12 to 15 percent per year for at least the next couple of years."

Genesis Energy, L.P. is a diversified midstream energy master limited partnership headquartered in Houston, Texas. Genesis engages in four business segments. The Pipeline Transportation Division is engaged in the pipeline transportation of crude oil and, to a lesser extent, natural gas and carbon dioxide. The Refinery Services Division primarily processes sour gas streams to remove sulfur at refining operations, principally located in Texas, Louisiana, and Arkansas. The Logistics and Supply Division is engaged in the transportation, storage and supply of energy products, including crude oil and refined products. The Industrial Gases Division produces and supplies industrial gases such as carbon dioxide

and syngas. Genesis' operations are primarily located in Texas, Louisiana, Arkansas, Mississippi, Alabama, and Florida.

This press 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. Although Genesis believes that its expectations are based upon reasonable assumptions, it can give no assurance that its goals will be achieved. Important factors that could cause actual results to differ materially from those in the forward looking statements herein include the timing and extent of changes in commodity prices for oil, ability to obtain adequate credit facilities, environmental risks, government regulation, the ability of the Company to meet its stated business goals and other risks noted from time to time in the Company's Securities and Exchange Commission filings.

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