<u>Pioneer Natural Resources Company</u> (NYSE:PXD) announced today that its board of directors declared a cash dividend of \$0.04 per share on Pioneer’s outstanding common stock. The dividend is payable April 12, 2016, to stockholders of record at the close of business on March 31, 2016.

Pioneer is a large independent oil and gas exploration and production company, headquartered in Dallas, Texas, with operations in the United States. For more information, visit Pioneer's website at www.pxd.com.

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