

[Pioneer Natural Resources Company](#) (NYSE:PXD) (“Pioneer” or “the Company”) today announced that it has signed a purchase and sale agreement with an undisclosed buyer to sell its previously-announced acreage package in northeastern Martin County, Texas, for \$266 million, subject to normal closing adjustments. The sale is effective January 1, 2017. Current net production is approximately 1,500 barrels oil equivalent per day.

The northeastern Martin County acreage sale, when combined with previously-announced acreage sales in Upton and Andrews counties and ongoing acreage trades, continues to advance the high-grading of Pioneer’s premier acreage position in the Midland Basin.

The sale is expected to close by the end of April 2017.

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 www.pxd.com.

Except for historical information contained herein, the statements in this news release are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements and the business prospects of Pioneer are subject to a number of risks and uncertainties that may cause Pioneer’s actual results in future periods to differ materially from the forward-looking statements, including the risks described in Pioneer’s 10-K and 10-Q Reports and other filings with the U.S. Securities and Exchange Commission (SEC). Pioneer undertakes no duty to publicly update these statements except as required by law.

U.S. investors are urged to consider closely the disclosures in the Company’s periodic filings with the SEC. Such filings are available from the Company at 5205 N. O’Connor Blvd., Suite 200, Irving, Texas 75039, Attention: Investor Relations, and the Company’s website at www.pxd.com. These filings also can be obtained from the SEC by calling 1-800-SEC-0330.

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