

# PDC Energy Launches \$150 Million Tack-on Senior Notes Offering

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DENVER, Sept. 10, 2020 - [PDC Energy Inc.](#) ("PDC" or the "Company") (Nasdaq:PDCE) today announced that, subject to market conditions, the Company is commencing a registered offering of an additional \$150 million aggregate principal amount of its existing 5.75% Senior Notes due 2026 (the "Existing Notes"). The Notes will be treated as a single series with the Existing Notes under the indenture governing the Existing Notes and will have the same terms as the Existing Notes (other than the initial offering price and the issue date). The Notes will have the same CUSIP number and will trade interchangeably with the Existing Notes. The Company expects the Notes and the Existing Notes to be fungible for U.S. federal income tax purposes.

The Company intends to use the net proceeds from the offering for general corporate purposes, which may initially include repayment of amounts outstanding under its revolving credit facility.

BofA Securities, BMO Capital Markets, J.P. Morgan, TD Securities and Wells Fargo are acting as joint bookrunners for the offering. BBVA, CIBC Capital Markets, Citigroup, KeyBanc Capital Markets, PNC Capital Markets, Scotiabank and US Bancorp are acting as senior co-managers. Capital One Securities, Fifth Third Securities, Truist Securities, BOK Financial Securities, Inc., Comerica Securities, Credit Agricole CIB and TCB Capital Markets are acting as co-managers.

The offering is being made pursuant to an effective shelf registration statement. The offering may be made only by means of a prospectus supplement and the accompanying prospectus, copies of which may be obtained by sending a request to:

BofA Securities  
NC1-004-03-43  
200 North College Street, 3rd Floor  
Charlotte, NC 28255-0001  
Attn: Prospectus Department  
[dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com)

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale of these securities would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About PDC Energy, Inc.

[PDC Energy Inc.](#) is a domestic independent exploration and production company that acquires, produces, develops, and explores for crude oil, natural gas, and NGLs, with operations in the Wattenberg Field in Colorado and in the Delaware Basin in West Texas. Its operations are focused on the liquid-rich horizontal Niobrara and Codell plays in the Wattenberg Field and the liquid-rich Wolfcamp zones in the Delaware Basin.

## SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements in this press release related to the Company's public offering of senior notes, including the use of proceeds from the offering, and all other statements other than statements of historical fact, 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 are subject to a number of risks and uncertainties that may cause actual results to differ materially from the forward-looking statements. PDC urges you to carefully review and consider the cautionary statements made in this press release, the Item 1-A Risk Factors in the 2019 Annual Report on Form 10-K for the year ended December 31, 2019, filed with the Securities and Exchange Commission (SEC) on February 27, 2020, and Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2020, filed with the SEC on August 6, 2020, and other filings with the SEC for further information on risks and uncertainties that could affect the Company's business, financial condition and results of operations, which are incorporated by this reference as though fully set forth herein. The Company cautions you not to place undue reliance on forward-looking statements, which speak only as of the date made. PDC undertakes no obligation to update any forward-looking statements in order to reflect any event or circumstance occurring after the date of this release or currently unknown facts or conditions or the occurrence of unanticipated events. All forward-looking statements are qualified in their entirety by this cautionary statement.

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