

HOUSTON, April 7, 2015 /PRNewswire/ -- [EP Energy Corp.](#) (NYSE: EPE) announced today that its wholly-owned subsidiary EP Energy LLC has recently concluded the semi-annual borrowing base review of its reserve-based loan (RBL) credit facility and the lender group unanimously reaffirmed its current value of \$2.75 billion. EP Energy LLC also extended the maturity date of the facility from May 2017 to May 2019, provided that the company's 2018 and 2019 Secured Term Loans and Senior Secured Notes are retired or refinanced six months prior to maturity. The RBL facility is supported by 27 financial institutions.

"We are pleased with the support of our lender group which reflects the high quality and growth of our asset base," said Brent Smolik, chairman, president and chief executive officer of [EP Energy Corp.](#) "We maintain extremely efficient operations with top-tier cost metrics. Both capital cost and operating costs have moved much lower. We also continue to significantly improve operational performance in all of our programs, including the Wolfcamp program where recent well results from enhanced completion designs are very encouraging. Our commodity hedge position is one of the best in the industry, and we maintain significant liquidity and financial flexibility to execute on our plan and build value for our shareholders."

About EP Energy

The EP Energy team has a passion for finding and producing the oil and natural gas that enriches people's lives. As a leading North American oil and natural gas producer, EP Energy has a proven strategy, a significant reserve base, multiyear drilling opportunities, and a strategic presence in fastemerging unconventional resource areas. EP Energy is active in all phases of the E&P value chain-exploring for, acquiring, developing and producing oil and natural gas. For more information about EP Energy, visit [epenergy.com](#).

Cautionary Statement Regarding Forward-Looking Statements

This release includes certain forwardlooking statements and projections of EP Energy. We have made every reasonable effort to ensure that the information and assumptions on which these statements and projections are based are current, reasonable, and complete. However, a variety of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed, including, without limitation, the supply and demand for oil, natural gas and NGLs; the company's ability to meet production volume targets; changes in commodity prices and basis differentials for oil and natural gas; the uncertainty of estimating proved reserves and unproved resources; the future level of service and capital costs; the availability and cost of financing to fund future exploration and production operations; the success of drilling programs with regard to proved undeveloped reserves and unproved resources; the company's ability to comply with the covenants in various financing documents; the company's ability to obtain necessary governmental approvals for proposed E&P projects and to successfully construct and operate such projects; actions by the credit rating agencies; credit and performance risk of our lenders, trading counterparties, customers, vendors and suppliers; general economic and weather conditions in geographic regions or markets served by the company, or where operations of the company are located, including the risk of a global recession and negative impact on oil and natural gas demand; the uncertainties associated with governmental regulation, including any potential changes in federal and state tax laws and regulations; competition; and other factors described in the company's Securities and Exchange Commission filings. While the company makes these statements and projections in good faith, neither the company nor its management can guarantee that anticipated future results will be achieved. Reference must be made to those filings for additional important factors that may affect actual results. EP Energy assumes no obligation to publicly update or revise any forwardlooking statements made herein or any other forwardlooking statements made by EP Energy, whether as a result of new information, future events, or otherwise.

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