

WPX Energy (NYSE: WPX) announced today it signed an agreement to sell a package of Marcellus Shale marketing contracts and release certain related firm transportation capacity to an undisclosed buyer for in excess of \$200 million cash.

The sale includes various long-term natural gas purchase and sales agreements, along with 135 million Btu per day of firm transportation capacity on Transco's Northeast Supply Link project.

This is WPX's second transaction monetizing its holdings in the Marcellus Shale. Earlier this year, WPX completed a \$300 million sale of its Northeast Pennsylvania assets.

Unwinding noncore positions in an attractive fashion increases our financial flexibility and is further proof of our solid execution, said Rick Muncrief, president and chief executive officer.

Our team continues to be opportunistic, build our balance sheet strength and act quickly, decisively and creatively, Muncrief added.

The parties expect to close the transaction in the second quarter, subject to regulatory approval and typical closing conditions.

Upon completing the transaction, WPX will be released from various long-term natural gas purchase and sales obligations and approximately \$390 million in future demand payment obligations associated with the transport position.

WPX's only remaining assets in the Marcellus Shale primarily consist of its physical operations in Westmoreland County in southwestern Pennsylvania. These assets remain targeted for divestiture.

Over the past year, WPX has initiated more than \$1 billion in transactions to reshape the company's holdings and further strengthen its balance sheet.

About WPX Energy, Inc.

WPX Energy develops and operates oil and gas producing properties in North Dakota, New Mexico and Colorado. The company has a long history of innovation and stakeholder engagement, recognized through more than 40 local, state, federal and industry awards.

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the company expects, believes or anticipates will or may occur in the future are forward-looking statements. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the company. Statements regarding future drilling and production are subject to all of the risks and uncertainties normally incident to the exploration for and development and production of oil and gas. These risks include, but are not limited to, the volatility of oil, natural gas and NGL prices; uncertainties inherent in estimating oil, natural gas and NGL reserves; drilling risks; environmental risks; and political or regulatory changes. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. The forward-looking statements in this press release are made as of the date of this press release, even if subsequently made available by WPX Energy on its website or otherwise. WPX Energy does not undertake and expressly disclaims any obligation to update the forward-looking statements as a result of new information, future events or otherwise. Investors are urged to consider carefully the disclosure in our filings with the Securities and Exchange Commission, available from us at WPX Energy, Attn: Investor Relations, P.O. Box 21810, Tulsa, Okla., 74102, or from the SEC's website at [www.sec.gov](http://www.sec.gov).

Additionally, the SEC requires oil and gas companies, in filings made with the SEC, to disclose proved reserves, which are those quantities of oil and gas, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible from a given date forward, from known reservoirs, under existing economic conditions, operating methods, and governmental regulations. The SEC permits the optional disclosure of probable and possible reserves. From time to time, we elect to use probable reserves and possible reserves, excluding their valuation. The SEC defines probable reserves as those additional reserves that are less certain to be recovered than proved reserves but which, together with proved reserves, are as likely as not to be recovered. The SEC defines possible reserves as those additional reserves that are less certain to be recovered than probable reserves. The Company has applied these definitions in estimating probable and possible reserves. Statements of reserves are only estimates and may not correspond to the ultimate quantities of oil and gas recovered. Any reserve estimates provided in this presentation that are not specifically designated as being estimates of proved reserves may include estimated reserves not necessarily calculated in accordance with, or contemplated by, the SEC's reserves reporting guidelines. Investors are urged to consider closely the disclosure in our SEC filings that may be accessed through the SEC's website at [www.sec.gov](http://www.sec.gov).

The SEC's rules prohibit us from filing resource estimates. Our resource estimations include estimates of hydrocarbon

quantities for (i) new areas for which we do not have sufficient information to date to classify as proved, probable or even possible reserves, (ii) other areas to take into account the low level of certainty of recovery of the resources and (iii) uneconomic proved, probable or possible reserves. Resource estimates do not take into account the certainty of resource recovery and are therefore not indicative of the expected future recovery and should not be relied upon. Resource estimates might never be recovered and are contingent on exploration success, technical improvements in drilling access, commerciality and other factors.

#### Contact

[WPX Energy Inc.](#)

Media Contact:

Kelly Swan, 539-573-4944

or

Investor Contact:

David Sullivan, 539-573-9360