

HOUSTON, May 19, 2015 /PRNewswire/ -- EP Energy LLC ("EP Energy"), a wholly-owned subsidiary of [EP Energy Corp.](#) (NYSE: EPE), and its wholly-owned subsidiary, Everest Acquisition Finance Inc., as co-issuer (together with EP Energy, the "Issuers"), today announced the pricing of the previously announced unregistered offering of \$800 million aggregate principal amount of 6.375% Senior Notes due 2023 (the "Notes") at an issue price of 100%. The offering is expected to close on May 28, 2015, subject to certain closing conditions.

The Issuers intend to use the proceeds from the offering of the Notes (i) to purchase for cash any and all of the \$750 million aggregate principal amount of their outstanding 6.875% Senior Secured Notes due 2019 in connection with EP Energy's tender offer announced today (the "Tender Offer"), (ii) to the extent the Tender Offer is not fully subscribed, to redeem any 6.875% Senior Secured Notes due 2019 that remain outstanding, (iii) to repay amounts outstanding under its senior reserve-based revolving credit facility and/or for other general corporate purposes and (iv) to pay related fees and expenses.

Additional Information

The Notes are being offered in a private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), only to qualified institutional buyers in reliance on Rule 144A under the Securities Act, and outside the United States, only to non-U.S. investors pursuant to Regulation S. The Notes will not be initially registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent an effective registration statement or an applicable exemption from registration requirements or a transaction not subject to the registration requirements of the Securities Act or any state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

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, multi-year drilling opportunities, and a strategic presence in fast-emerging 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 forward-looking 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, EP Energy's ability to complete the offering of the Notes, the supply and demand for oil, natural gas and NGLs; changes in commodity prices and basis differentials for oil and natural gas; EP Energy's ability to meet production volume targets; 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 proven undeveloped reserves and unproved resources; EP Energy's ability to comply with the covenants in various financing documents; EP Energy'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 EP Energy, or where operations of EP Energy are located, including the risk of a global recession and negative impact on 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 EP Energy's Securities and Exchange Commission filings. While EP Energy makes these statements and projections in good faith, neither EP Energy 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 forward-looking statements made herein or any other forward-looking statements made by EP Energy, whether as a result of new information, future events, or otherwise.

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