WPX Energy (NYSE:WPX) announced today that it has priced its previously announced offering of $500 million aggregate principal amount of 7.50% senior unsecured notes due 2020 and $500 million aggregate principal amount of 8.25% senior unsecured notes due 2023. The notes were sold to the public at par. The offering is expected to close on July 22, 2015, subject to customary closing conditions.

The net proceeds from the offering will be approximately $987.5 million, after deducting underwriting discounts and commissions and before estimated offering expenses payable by WPX Energy. WPX Energy intends to use the net proceeds from the offering, together with the proceeds from the concurrent offerings of its common stock and 6.25% series A mandatory convertible preferred stock, cash on hand and borrowings under its revolving credit facility, to finance the acquisition of RKI Exploration & Production, LLC (“RKI”) and to pay related fees and expenses. The notes will be subject to a special mandatory redemption if the RKI acquisition is not consummated.

Barclays Capital Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, BofA Merrill Lynch, Wells Fargo Securities, LLC, Credit Agricole Securities (USA) Inc. and Scotia Capital (USA) Inc. are acting as joint book-running managers for the offering.

The offering is being made pursuant to an effective registration statement previously filed with the Securities and Exchange Commission ("SEC") on Form S-3 and available for review on the SEC's website at www.sec.gov.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of the senior notes referred to above. An offering of any such securities will be made only by means of a prospectus forming a part of the effective registration statement, the prospectus supplement thereto and other related documents. Any such documents shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Copies of the documents related to the offering, when available, can be obtained from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (888) 603-5847, or by email at Barclaysprospectus@broadridge.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by calling (800) 831-9146 or by email at prospectus@citi.com; J.P. Morgan Securities LLC, 383 Madison Ave. New York, NY 10179 or calling collect at 212-834-4533; BofA Merrill Lynch, Attn: Prospectus Department, 222 Broadway, New York, NY 10038, or by email at dg.prospectus_requests@baml.com; Wells Fargo Securities, LLC at 550 South Tryon Street, 7th Floor, MAC D1086-070, Charlotte, NC, 28202, by calling 1-800-326-5897 or by email at cmclientsupport@wellsfargo.com; Credit Agricole Securities (USA) Inc., Attention: Debt Syndicate, 1301 Avenue of the Americas, New York, New York 10019, telephone: 212-261-3678; or Scotia Capital (USA) Inc., Attention: Debt Capital Markets 250 Vesey Street, New York, New York 10281 or by calling: 1-800-372-3930.

This press release includes forward-looking statements, including but not limited to those regarding the proposed transaction between WPX Energy and RKI and the financing transactions related thereto. 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. The forward-looking statements or information are made as of the date hereof and WPX Energy disclaims any intent or obligation to update publicly or to revise any of the forward-looking statements or information, whether as a result of new information, future events or otherwise. Investors are urged to consider closely the disclosure regarding our business that may be accessed through the SEC’s website at www.sec.gov.

View source version on businesswire.com: http://www.businesswire.com/news/home/20150717005741/en/

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