CALGARY, ALBERTA--(Marketwired - Aug 14, 2015) - Crescent Point Energy Corp. ("Crescent Point" or the "Company") (TSX:CPG)(NYSE:CPG) is pleased to report that the previously announced acquisition of Coral Hill Energy Ltd. ("Coral Hill") closed today. As a result, Crescent Point has acquired productive capacity of approximately 3,200 boe/d of high-netback light oil and more than 500 net sections of land. The Coral Hill acquisition consolidates the Company's current position in the Swan Hills Beaverhill Lake resource play and enhances the long-term strategic value of its assets by providing the Company with full operatorship, control over pace of development and an increased position in the core of the play.

Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. The Company has tried to identify such forward-looking statements by use of such words as "expected", "look forward to" and other similar expressions, but these words are not the exclusive means of identifying such statements.

In particular, this press release contains forward-looking statements pertaining to the expected productive capacity of Coral Hill's oil and natural gas properties and the expected long-term strategic value and development of the Coral Hill assets.

All forward-looking statements are based on Crescent Point's beliefs and assumptions, including Crescent Point's and its advisors' assessment of the factors giving rise to Coral Hill's value, based on information available at the time the assumption was made. Crescent Point believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this report should not be unduly relied upon. By their nature, such forward-looking statements are subject to a number of risks, uncertainties and assumptions, which could cause actual results or other expectations to differ materially from those anticipated, expressed or implied by such statements, including those material risks discussed in our annual information form under "Risk Factors" and our Management's Discussion and Analysis for the year ended December 31, 2014, under the headings "Risk Factors" and "Forward-Looking Information."

Barrels of oil equivalent ("boes") may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Additional information on these and other factors that could affect Crescent Point's operations or financial results are included in Crescent Point's reports on file with Canadian and U.S. securities regulatory authorities.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed herein or otherwise and Crescent Point undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required to do so pursuant to applicable law. All subsequent forward-looking statements, whether written or oral, attributable to Crescent Point or persons acting on the Company's behalf are expressly qualified in their entirety by these cautionary statements.

Crescent Point is one of Canada's largest light and medium oil producers, with an annual dividend of CDN$1.20 per share.

CRESCENT POINT ENERGY CORP.

Scott Saxberg, President and Chief Executive Officer

Crescent Point shares are traded on the Toronto Stock Exchange and New York Stock Exchange, both under the symbol CPG.

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