

HOUSTON, July 20, 2016 /PRNewswire/ -- [EP Energy Corp.](#) (NYSE: EPE) today announced it has significantly increased its 2017 oil hedge positions and added 2016 natural gas hedges.

The company now has a weighted average price floor of \$62.34 per barrel (Bbl) on approximately 12.8 million barrels (MMBbl) of oil in 2017. Based on the mid-point of 2016 guidance, this would equate to approximately 75 percent of estimated annual 2017 oil production.

The 2017 oil hedges utilize a combination of fixed price swaps of \$66 per Bbl and three-way collar contracts of \$46x\$61x\$70 per Bbl which together establish improved downside price protection, while providing upside price participation if oil prices recover.

In addition, EP Energy added 2016 natural gas positions which effectively hedge approximately 60 percent of its remaining estimated 2016 natural gas production at \$3.39 per million British thermal units (MMBtu).

The company's hedge position as of June 30, 2016 is detailed in the table below:

	2016	2017
<b>Oil</b>		
Fixed price swap volumes (MMBbls)	7.8	4.0
Three-way collar volumes (MMBbls)		8.8
Total hedged volumes	7.8	12.8
Average floor price (\$/Bbl)	\$ 80.67	\$ 62.34
<b>Natural Gas</b>		
Fixed price swap volumes (TBtu)	11.3	-
Average floor price (\$/MMBtu)	\$ 3.39	-

#### 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 a number of the country's leading unconventional resource areas. EP Energy is active in all phases of the E&P value chain&mdash;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, the volatility of and current sustained low oil, natural gas and NGL prices, the supply and demand for oil, natural gas and NGLs; changes in commodity prices and basis differentials for oil and natural gas; the company'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 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; 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 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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