

DENVER, Sept. 12, 2016 (GLOBE NEWSWIRE) -- [PDC Energy Inc.](#) ("PDC" or the "Company") (Nasdaq:PDCE) today announced the underwriters in its recent public offerings of common stock (the "common stock offering") and convertible senior notes (the "notes offering") exercised their over-allotment option to purchase an additional (i) 1,185,000 shares of common stock in the case of the common stock offering, bringing the total shares to be purchased in that offering to 9,085,000, and (ii) an additional \$25 million principal amount of additional notes in the case of the notes offering, bringing the total aggregate principal amount of that offering to \$200 million. The total gross proceeds (before underwriters' compensation and estimated expenses) of the common stock offering, including the exercise of the over-allotment option, is approximately \$574.6 million. The total gross proceeds (before underwriters' compensation and estimated expenses) of the notes offering, including the exercise of the over-allotment option, is approximately \$200 million. J.P. Morgan, BofA Merrill Lynch, BMO Capital Markets and Wells Fargo Securities are serving as joint book-running managers for each of the common stock offering and the notes offering.

The common stock offering and the notes offering were made pursuant to an effective shelf registration statement. Each offering was made by means of a prospectus supplement and the accompanying prospectus, copies of which may be obtained by sending a request to: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, email: prospectus-eq_fi@jpmchase.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale of these securities would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About PDC Energy, Inc.

[PDC Energy Inc.](#) is a domestic independent exploration and production company that produces, develops, acquires and explores for crude oil, natural gas and NGLs with operations in the Wattenberg Field in Colorado and in the Utica Shale in southeastern Ohio. Its operations are focused on the liquid-rich horizontal Niobrara and Codell plays in the Wattenberg Field and the condensate and wet gas portion of the Utica Shale play.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements in this news release related to the Company's public offerings of common stock and notes, and all other statements other than statements of historical fact, are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to a number of risks and uncertainties that may cause actual results to differ materially from the forward-looking statements. PDC urges you to carefully review and consider the cautionary statements made in this press release, the registration statement, the Item 1-A Risk Factors in the 2015 Annual Report on Form 10-K for the year ended December 31, 2015, filed with the Securities and Exchange Commission ("SEC") on February 22, 2016, and other filings with the SEC for further information on risks and uncertainties that could affect the Company's business, financial condition and results of operations, which are incorporated by this reference as though fully set forth herein. The Company cautions you not to place undue reliance on forward-looking statements, which speak only as of the date made. PDC undertakes no obligation to update any forward-looking statements in order to reflect any event or circumstance occurring after the date of this release or currently unknown facts or conditions or the occurrence of unanticipated events. All forward looking statements are qualified in their entirety by this cautionary statement.

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