

DENVER, Sept. 14, 2016 (GLOBE NEWSWIRE) -- [PDC Energy Inc.](#) (“PDC” or the “Company”) (Nasdaq:PDCE) today announced that it has closed its previously announced concurrent underwritten public offerings of (i) 9,085,000 shares of its common stock (the “common stock”), which number of shares includes 1,185,000 shares issued pursuant to the exercise of the underwriters’ overallotment option, and (ii) \$200 million aggregate principal amount of its convertible senior notes due 2021 (the “notes”), which aggregate principal amount includes \$25 million issued pursuant to the exercise of the underwriters’ overallotment option. The net proceeds from the common stock offering were approximately \$558.8 million and the net proceeds from the notes offering were approximately \$194.5 million, in each case after deducting underwriters’ compensation (but before estimated expenses). J.P. Morgan, BofA Merrill Lynch, BMO Capital Markets and Wells Fargo Securities acted as joint book-running managers for the offerings.

The offerings were made pursuant to an effective shelf registration statement previously filed with the Securities and Exchange Commission. Each offering was made by means of a separate 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

All statements in this press release 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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