

HOUSTON, Sept. 27, 2016 /PRNewswire/ -- [Oasis Petroleum Inc.](#) (NYSE: OAS) today announced early results of the previously announced cash tender offers (the "Tender Offers") to purchase its outstanding senior notes listed in the table below (collectively, the "Notes") and its increase in the maximum aggregate purchase price (excluding accrued interest) from \$275.0 million to \$366.8 million (the "Maximum Tender Cap"). Except for such increase, all other terms and conditions of the Tender Offers remain unchanged.

According to information received from D.F. King & Co., Inc. ("D.F. King"), the Tender Agent and Information Agent for the Tender Offers, as of 5:00 p.m., New York City time, on September 26, 2016 (that date and time, the "Early Participation Date"), the Company had received valid tenders from holders of the Notes as outlined in the table below.

Title of Notes	CUSIP Number	Principal Amount Outstanding	Principal Amount Tendered	Principal Amount Accepted	Total Consideration ⁽¹⁾
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Fixed-Price Tender Offer

7.250% Senior Notes due 2019	674215AC2	\$399,000,000	\$344,725,000	\$344,725,000	\$1,016.25
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Dutch Auction Tender Offer

6.500% Senior Notes due 2021	674215AD0	\$397,697,000	\$199,161,000	\$2,196,000	\$932.50
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6.875% Senior Notes due 2022	674215AG3	\$940,500,000	\$230,124,000	\$3,420,000	\$920.00
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6.875% Senior Notes due 2023	674215AE8	\$378,200,000	\$209,435,000	\$12,106,000	\$932.50
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(1)	Per \$1,000 principal amount of Notes accepted for purchase, including the Early Participation Amount of \$30.00 but excluding accrued and unpaid interest. The clearing premium for the Notes in the Dutch auction was \$0. As a result, the Total Consideration for the Notes in the Dutch auction is equal to the respective base price for each series of Notes.				

Subject to the satisfaction or waiver of all remaining conditions to the Tender Offers described in the Company's Offer to Purchase, dated September 13, 2016 (as amended to increase the Maximum Tender Cap, the "Offer to Purchase") having been either satisfied or waived by the Company, the Company intends to accept for purchase the principal amount of each series of the Notes indicated in the table above, such that the aggregate purchase price for the Notes equals the Maximum Tender Cap. These Notes will be purchased on the "Early Payment Date," which is expected to occur later today.

Because the Tender Offers have been fully subscribed as of the Early Participation Date, holders who tender Notes after the Early Participation Date will not have any of their Notes accepted for purchase. Any Notes tendered after the Early Participation Date, together with the Notes tendered prior to the Early Participation Date and not accepted for purchase, will be returned to the holders as described in the Offer to Purchase.

Payments for Notes purchased will include accrued and unpaid interest from and including the last interest payment date applicable to the relevant series of Notes up to, but not including, the Early Payment Date. Holders of Notes that were validly tendered (and not validly withdrawn) prior to the Early Participation Date and accepted for purchase pursuant to the Tender Offers will receive the applicable Total Consideration (as set forth in the table above) for such series, which includes the "Early Participation Amount" of \$30.00 for each series of Notes as set forth in the Offer to Purchase.

As previously announced, the financing condition to which the Tender Offers were subject has been satisfied. The Tender Offers are subject to the remaining conditions described in the Offer to Purchase. Full details of the terms and conditions of the Tender Offers are set forth in the Offer to Purchase, which is available from D.F. King.

RBC Capital Markets, LLC is acting as Dealer Manager for the Tender Offers, and questions regarding the Tender Offers may be directed to it at (877) 381-2099 (U.S. Toll-Free) or (212) 618-7822 (Collect).

This press release does not constitute a notice of redemption under the optional redemption provisions of the indentures governing the Notes, nor does it constitute an offer to sell, or a solicitation of an offer to buy, any security, nor does it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

Forward-Looking Statements

This press release contains 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. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that Oasis expects, believes or anticipates will or may occur in the future are forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include the expectations of plans, strategies, objectives and anticipated financial and operating results of Oasis, including Oasis' drilling program, production, derivatives activities, capital expenditure levels and other guidance included in this press release. These statements are based on certain assumptions made by Oasis based on management's experience and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Oasis, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include changes in oil and natural gas prices, the timing of planned capital expenditures, availability of acquisitions, uncertainties in estimating proved reserves and forecasting production results, operational factors affecting the commencement or maintenance of producing wells, the condition of the capital markets generally, as well as Oasis' ability to access them, the proximity to and capacity of transportation facilities, and uncertainties regarding environmental regulations or litigation and other legal or regulatory developments affecting Oasis' business and other important factors that could cause actual results to differ materially from those projected as described in Oasis' reports filed with the SEC.

Any forward-looking statement speaks only as of the date on which such statement is made and Oasis undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

About Oasis Petroleum Inc.

Oasis is an independent exploration and production company focused on the acquisition and development of unconventional oil and natural gas resources, primarily operating in the Williston Basin.

To view the original version on PR Newswire,

visit:<http://www.prnewswire.com/news-releases/oasis-announces-early-results-of-tender-offers-and-increase-to-maximum-tender-ca>

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