

HOUSTON, Oct. 18, 2016 /PRNewswire/ -- [Oasis Petroleum Inc.](#) (NYSE: OAS) ("Oasis" or the "Company") announced today that it has priced an upsized underwritten public offering of 48,000,000 shares of common stock for total gross proceeds (before the underwriters' discounts and commissions and estimated offering expenses) of approximately \$518.4 million. The Company intends to use the net proceeds from this offering to fund a portion of the previously announced acquisition of [SM Energy Company's](#) Bakken assets (the "Acquisition"). The offering is not conditioned on the consummation of the Acquisition, and if the Acquisition does not occur, the net proceeds will be used for general corporate purposes, which may include funding a portion of the Company's 2017 capital budget. Oasis granted the underwriters a 30-day option to purchase up to 7,200,000 additional shares of common stock. The offering is expected to close on October 21, 2016.

J.P. Morgan Securities LLC and Goldman, Sachs & Co. are acting as joint book-running managers for the offering.

The offering is being made pursuant to an effective shelf registration statement, which has been filed and became effective July 15, 2014. The offering will be made only by means of a preliminary prospectus supplement and the accompanying base prospectus, copies of which may be obtained on the Securities and Exchange Commission's website at www.sec.gov. Alternatively, the underwriters will arrange to send you the preliminary prospectus supplement and related base prospectus if you request them by contacting J.P. Morgan via Broadridge Financial Solutions (866-803-9204), 1155 Long Island Avenue, Edgewood, New York 11717, email: prospectus-eq_fi@jpmchase.com; or Goldman, Sachs & Co., attention: Prospectus Department (866-471-2526), 200 West Street, New York, New York 10282, email: prospectus-ny@ny.email.gs.com.

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

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 the Company 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 statements regarding the intended use of offering proceeds and other aspects of the common stock offering. These statements are based on certain assumptions made by the Company 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 the Company, 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 the Company's 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 the Company's business and other important factors that could cause actual results to differ materially from those projected as described in the Company's reports filed with the SEC.

Any forward-looking statement speaks only as of the date on which such statement is made and the Company 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-petroleum-inc-announces-pricing-of-upsized-public-offering-of-common-stock>

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