

WPX Energy's (NYSE: WPX) board of directors has unanimously elected Richard E. "Rick" Muncrief as its next chairman, effective Jan. 1, 2017. Muncrief also is WPX's president and chief executive officer, positions he has held since May 15, 2014.

Since joining WPX, Muncrief has led a comprehensive transformation of the company. The turnaround entailed more than \$5 billion of A&D activity and WPX's entry in the Permian's Delaware Basin where it has an estimated 2.4 billion boe of net resource potential and more than 5,500 gross drillable locations across 102,000 net acres.

He succeeds William G. Lowrie, who will become the board's lead independent director. Lowrie has been WPX's chairman since its spinoff five years ago and played an instrumental role in strengthening the senior management team.

Ten of WPX's eleven board members are independent. Muncrief is the sole inside director. The board believes that its new leadership structure demonstrates its continuing commitment to maintain independence and represent the interests of all shareholders.

"Already, Rick has navigated WPX through one of the biggest price pullbacks in industry history, personally invested heavily in the future of the company, established accountability up and down the organization, and emphasized technology and technical excellence in our operations," Lowrie said.

"I believe he's done absolutely everything that our board and investors expect of him. Today, WPX is on a clear and compelling course, with challenging yet achievable goals on the immediate horizon. As a board, we're extremely confident that WPX is well equipped to execute on its value-creation endeavors," Lowrie added.

Muncrief's career spans more than 36 years covering leadership roles at Continental Resources, ConocoPhillips, Burlington Resources and their predecessor companies. In addition to WPX, he serves on the board of the American Petroleum Institute and the American Exploration & Production Council. He was also vocal in the fight to lift the crude oil export ban in 2015, providing testimony before the U.S. Senate.

Under Muncrief's leadership, WPX's strategy is to grow oil production and EBITDAX at a compound annual growth rate of 20-35 percent over the next four years.

"It's my distinct pleasure to be a part of something really special that's happening at WPX because we embraced the opportunities and difficulties of implementing sweeping change," Muncrief said.

"This is WPX 2.0, and we recognize that our strategy is only as good as our execution. We're going to keep working tirelessly on behalf of our shareholders.

"I appreciate our entire board for their support and the guidance they provide to me and our leadership team," Muncrief added. "Mr. Lowrie has been a difference-maker here whose contributions are highly regarded."

Mr. Lowrie will continue to work closely with Mr. Muncrief as set forth in a lead director charter the company has adopted. This document is publicly available on WPX's website.

Board governance also requires WPX's independent directors to assess the board's performance and leadership structure annually and to conduct performance evaluations for its chairman and lead director. Mr. Muncrief's performance review for his role as chairman will be in addition to the performance review for his role as CEO.

About WPX Energy, Inc.

WPX is an oil-focused energy company with operations in the Permian, Williston and San Juan basins. The company posted double-digit oil volume growth in each of the past four years and is one of the 20 largest U.S. producers based on total assets and market capitalization.

This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. 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. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the company. Statements regarding future drilling and production are subject to all of the risks and uncertainties normally incident to the exploration for and development and production of oil and gas. These risks include, but are not limited to, the volatility of oil, natural gas and NGL prices; uncertainties inherent in estimating oil, natural gas and NGL

reserves; drilling risks; environmental risks; and political or regulatory changes. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. The forward-looking statements in this press release are made as of the date of this press release, even if subsequently made available by WPX Energy on its website or otherwise. WPX Energy does not undertake and expressly disclaims any obligation to update the forward-looking statements as a result of new information, future events or otherwise. Investors are urged to consider carefully the disclosure in our filings with the Securities and Exchange Commission, available from us at WPX Energy, Attn: Investor Relations, P.O. Box 21810, Tulsa, Okla., 74102, or from the SEC's website at www.sec.gov.

Additionally, the SEC requires oil and gas companies, in filings made with the SEC, to disclose proved reserves, which are those quantities of oil and gas, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible — from a given date forward, from known reservoirs, under existing economic conditions, operating methods, and governmental regulations. The SEC permits the optional disclosure of probable and possible reserves. From time to time, we elect to use “probable” reserves and “possible” reserves, excluding their valuation. The SEC defines “probable” reserves as “those additional reserves that are less certain to be recovered than proved reserves but which, together with proved reserves, are as likely as not to be recovered.” The SEC defines “possible” reserves as “those additional reserves that are less certain to be recovered than probable reserves.” The Company has applied these definitions in estimating probable and possible reserves. Statements of reserves are only estimates and may not correspond to the ultimate quantities of oil and gas recovered. Any reserve estimates provided in this presentation that are not specifically designated as being estimates of proved reserves may include estimated reserves not necessarily calculated in accordance with, or contemplated by, the SEC's reserves reporting guidelines. Investors are urged to consider closely the disclosure in our SEC filings that may be accessed through the SEC's website at www.sec.gov.

The SEC's rules prohibit us from filing resource estimates. Our resource estimations include estimates of hydrocarbon quantities for (i) new areas for which we do not have sufficient information to date to classify as proved, probable or even possible reserves, (ii) other areas to take into account the low level of certainty of recovery of the resources and (iii) uneconomic proved, probable or possible reserves. Resource estimates do not take into account the certainty of resource recovery and are therefore not indicative of the expected future recovery and should not be relied upon. Resource estimates might never be recovered and are contingent on exploration success, technical improvements in drilling access, commerciality and other factors.

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