

WPX Energy (NYSE: WPX) announced today that it has priced a public offering of 45,000,000 shares of its common stock for total gross proceeds (before estimated expenses) of approximately \$600.8 million.

Pursuant to the offering, WPX has granted the underwriters a 30-day option to purchase up to an additional 6,675,000 shares of WPX's common stock.

The offering was upsized from the previously announced offering of 42,000,000 shares of common stock with an option to purchase up to an additional 6,300,000 shares.

The underwriters intend to offer the shares from time to time for sale in one or more transactions on the New York Stock Exchange, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices. The offering is expected to close on or around Jan. 19, 2017, subject to customary closing conditions.

WPX intends to use the net proceeds from the offering and cash on hand to finance the acquisition of certain assets of Panther Energy Company II, LLC and CP2 Operating LLC (the "Acquisition") and to pay related fees and expenses. The completion of the offering is not conditioned upon the Acquisition, and if the Acquisition is not consummated, WPX would use the net proceeds from the offering for working capital needs or general corporate purposes (which may include the repayment of indebtedness and other acquisitions).

Credit Suisse Securities (USA) LLC, BofA Merrill Lynch, Barclays, Citigroup, Goldman, Sachs & Co., J.P. Morgan, Wells Fargo Securities and TD Securities are acting as book-running managers for the offering.

The offering is being made pursuant to an effective shelf registration statement of WPX previously filed with the Securities and Exchange Commission. The offering may be made only by means of a prospectus supplement and the accompanying base prospectus.

Copies of the final prospectus supplement for the offering and the accompanying base prospectus, when available, may be obtained by sending a request to: Credit Suisse Securities (USA) LLC, Prospectus Department, (1-800-221-1037), Eleven Madison Avenue, New York, NY, 10010 or newyork.prospectus@credit-suisse.com; BofA Merrill Lynch, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, Email: dg.prospectus_requests@bamll.com; Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue Edgewood, NY 11717, Phone: (888) 603-5847, Email: Barclaysprospectus@broadridge.com; Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Phone: (800) 831-9146; Goldman, Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, Phone: 1-866-471-2526, Facsimile: 212-902-9316, Email: prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Phone: (866) 803-920; Wells Fargo Securities, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, Phone: 1-800-326-5897, Email: cmclientsupport@wellsfargo.com; TD Securities (USA) LLC in the United States (tel: 212-827-7392), 31 W 52nd Street, New York NY 10019.

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 WPX Energy, Inc.

WPX is an oil-focused energy company with operations in the Permian Basin in Texas and New Mexico, the Williston Basin in North Dakota, and the San Juan Basin in New Mexico and Colorado. Our principal executive office is located at 3500 One Williams Center, Tulsa, Okla., 74172.

This press release includes "forward-looking statements," including but not limited to those regarding the proposed Acquisition. 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 WPX. 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 on its website or otherwise. WPX 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 at www.sec.gov.

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