

WPX Energy's (NYSE: WPX) board of directors has approved a quarterly dividend of \$0.78125 per share to holders of the company's 6.25 percent Series A Mandatory Convertible Preferred Stock. The dividend is payable on May 1, 2017, to holders of record of the company's preferred stock on April 13, 2017.

About WPX Energy, Inc.

WPX is one of the 20 largest U.S. energy producers based on total assets and market capitalization. The company posted double-digit oil volume growth each of the past five years. WPX is active in the Delaware, Williston and San Juan basins. The Delaware Basin is the western portion of the greater Permian Basin.

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.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20170309006123/en/>

Contact

WPX Energy, Inc.

Media Contact:

Kelly Swan, 539-573-4944

or

Investor Contact:

David Sullivan, 539-573-9360