

HOUSTON, July 06, 2017 (GLOBE NEWSWIRE) -- [Ultra Petroleum Corp.](#) (the "Company") (NASDAQ:UPL) confirms that it has entered into a mutual stipulation and settlement agreement with Cross Sound Management, fully resolving the ongoing litigation between the parties. As a result of this settlement, the last remaining objection to the implementation of the Company's Plan of Reorganization has been resolved.

About Ultra Petroleum

[Ultra Petroleum Corp.](#) is an independent energy company engaged in domestic natural gas and oil exploration, development and production. The company is listed on NASDAQ and trades under the ticker symbol "UPL". Additional information on the company is available at www.ultrapetroleum.com.

This news release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The opinions, forecasts, projections or other statements, other than statements of historical fact, are forward-looking statements. Although the company believes that the expectations reflected in such forward-looking statements are reasonable, the company can give no assurance that such expectations will prove to have been correct. Certain risks and uncertainties inherent in the company's business are set forth in its filings with the SEC, particularly in the section entitled "Risk Factors" included in its Annual Report on Form 10-K for the most recent fiscal year, its Quarterly Reports on Form 10-Q for the quarter ended March 31, 2017, and from time to time in other filings made by the company with the SEC. Risks and uncertainties related to operating the company's business include, but are not limited to, increased competition, the timing and extent of changes in prices for oil and gas, particularly in Wyoming and Pennsylvania, the timing and extent of the company's success in discovering, developing, producing and estimating reserves, the effects of weather and government regulation, availability of oil field personnel, services, drilling rigs and other equipment, as well as other factors listed in the reports filed by the company with the SEC. Full details regarding the selected financial information provided above will be available in the company's report on Form 10-Q for the quarter ended March 31, 2017.

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