Jones Energy, Inc. Announces It Is Evaluating Strategic And Financing Alternatives

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AUSTIN, Texas, Nov. 27, 2017 (GLOBE NEWSWIRE) -- Jones Energy Inc. (NYSE:JONE) (“Jones Energy” or the “Company”) announced today that the Company is exploring strategic alternatives as well as opportunities to strengthen its balance sheet and is working with financial advisors in this process.

“Earlier today we announced modifications to our credit facility which will provide for the continued development of our Merge assets in 2018,” said Jonny Jones, Chairman and Chief Executive Officer. “These modifications were an important step. However, we believe it is prudent to explore additional opportunities to strengthen our balance sheet, secure additional capital, and improve the Company’s financial flexibility.”

Jones Energy is working with Credit Suisse to evaluate strategic and financial alternatives and to assist the Company in determining the most appropriate course to deliver shareholder value. In addition, Tudor, Pickering, Holt & Co. is working with Jones Energy to evaluate potential drilling joint ventures, or “DrillCo” alternatives, which will enable the continued development of its Western Anadarko properties. The Company has received interest from potential investors in this structure and is working to develop final proposals.

With respect to its ongoing process, Jones Energy said that no assurance can be given as to the outcome of the process. The Company does not intend to announce results of the Board's evaluation unless it determines such disclosures to be necessary or appropriate.

About Jones Energy

Jones Energy Inc. is an independent oil and natural gas company engaged in the development and acquisition of oil and natural gas properties in the Anadarko basin of Texas and Oklahoma. Additional information about Jones Energy may be found on the Company’s website at: www.jonesenergy.com.

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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 the Company's ability to continue to develop its Merge assets in 2018, the possibility of consummating strategic and financial alternatives and whether such actions will strengthen the Company's balance sheet, provide access to additional capital and/or improve the Company's financial flexibility. 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.

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.