

# **EP Energy Announces Closing of Eagle Ford Acreage Acquisition and Divestiture of Certain Altamont Acreage**

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HOUSTON, Feb. 9, 2018 /PRNewswire/ -- [EP Energy Corp.](#) (NYSE: EPE) today announced that it has closed the previously announced acquisition of certain producing properties and undeveloped acreage in the Eagle Ford operating area in South Texas. The company also closed on the previously announced divestiture of certain assets in its Altamont acreage in the Uinta Basin.

The aggregate cash paid for the acquired properties was approximately \$245 million, subject to post-closing adjustments, while the divested properties generated estimated proceeds of approximately \$180 million, also subject to post-closing adjustments.

"We are pleased to deliver on an early achievement for the company under the new leadership team," said Russell Parker, president and chief executive officer of [EP Energy Corp.](#) "The acquisition is the largest to date for the company, and we were able to complete the transactions in a balance sheet friendly manner bringing forward value from the divestiture. We are also pleased that our team has already integrated the newly acquired assets into our operations. We now look to further optimize these assets and grow production."

#### About EP Energy

The EP Energy team is driven to deliver superior returns for our investors by developing the oil and natural gas that feeds America's growing energy needs. The company focuses on enhancing the value of its high quality asset portfolio, increasing capital efficiency, maintaining financial flexibility, and pursuing accretive acquisitions and divestitures. EP Energy is working to set the standard for efficient development of hydrocarbons in the U.S. Learn more at [epenergy.com](#).

#### Cautionary Statement Regarding Forward-Looking Statements

This release includes certain forward-looking statements and projections of EP Energy. We have made every reasonable effort to ensure that the information and assumptions on which these statements and projections are based are current, reasonable, and complete. However, a variety of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed, including, without limitation, the volatility of and sustained low oil, natural gas, and NGL prices; the supply and demand for oil, natural gas and NGLs; the company's ability to meet production volume targets; changes in commodity prices and basis differentials for oil and natural gas; the uncertainty of estimating proved reserves and unproved resources; the future level of service and capital costs; the availability and cost of financing to fund future exploration and production operations; the success of drilling programs with regard to proved undeveloped reserves and unproved resources; the company's ability to comply with the covenants in various financing documents; the company's ability to obtain necessary governmental approvals for proposed E&P projects and to successfully construct and operate such projects; actions by the credit rating agencies; credit and performance risk of our lenders, trading counterparties, customers, vendors, suppliers and third party operators; general economic and weather conditions in geographic regions or markets served by the company, or where operations of the company are located, including the risk of a global recession and negative impact on oil and natural gas demand; the uncertainties associated with governmental regulation, including any potential changes in federal and state tax laws and regulations; competition; and other factors described in the company's Securities and Exchange Commission filings. While the company makes these statements and projections in good faith, neither the company nor its management can guarantee that anticipated future results will be achieved. Reference must be made to those filings for additional important factors that may affect actual results. EP Energy assumes no obligation to publicly update or revise any forward-looking statements made herein or any other forward-looking statements made by EP Energy, whether as a result of new information, future events, or otherwise.

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