

Pioneer Natural Resources Company Announces Sale of Selected Eagle Ford Shale Acreage for \$102 Million

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[Pioneer Natural Resources Company](#) (NYSE:PXD) (“Pioneer” or “the Company”) today announced that it has signed a purchase and sale agreement with Sundance Energy, Inc. to sell approximately 10,200 net acres in the western portion of Pioneer’s Eagle Ford Shale acreage position for \$102 million, subject to normal closing adjustments. The acreage is located in Atascosa, LaSalle, Live Oak and McMullen Counties, Texas. Current net production is approximately 1,100 barrels of oil equivalent per day.

After the sale closes, which is expected during the second quarter of 2018 and is subject to the satisfaction of customary closing conditions, Pioneer’s acreage position in the Eagle Ford Shale will be approximately 59,000 net acres, all of which is held by production. As previously announced, the remaining Eagle Ford Shale acreage position is also being divested, with a data room expected to open next week.

Pioneer is a large independent oil and gas exploration and production company, headquartered in Dallas, Texas, with operations in the United States. For more information, visit www.pxd.com.

Except for historical information contained herein, the statements in this news release are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements and the business prospects of Pioneer are subject to a number of risks and uncertainties that may cause Pioneer’s actual results in future periods to differ materially from the forward-looking statements. These risks and uncertainties include, among other things, volatility of commodity prices, government regulation or action, the ability to obtain approvals from third parties and negotiate agreements with third parties on mutually acceptable terms, completion of planned divestitures and litigation. These and other risks are described in the Company’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. In addition, the Company may be subject to currently unforeseen risks that may have a materially adverse impact on it. Accordingly, no assurances can be given that the actual events and results will not be materially different than the anticipated results described in the forward-looking statements. Pioneer undertakes no duty to publicly update these statements except as required by law.

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Contact

Pioneer Natural Resources
Investors:
Frank Hopkins, 972-969-4065
or
Neal Shah, 972-969-3900
or
Trey Muir, 972-969-3674
or
Tom Fitter, 972-969-1821
or
Media and Public Affairs:
Tadd Owens, 972-969-5760
or
Robert Bobo, 972-969-4020

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