

Jones Energy, Inc. Declares Contingent Convertible Preferred Stock Dividend

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AUSTIN, Texas, April 17, 2018 (GLOBE NEWSWIRE) -- [Jones Energy Inc.](#) (NYSE:JONE) (“Jones Energy” or “the Company”) today announced that its Board of Directors has declared a contingent quarterly dividend per share equal to 8.0% on an annualized basis based on the liquidation preference of \$50.00 per share, or \$1.00 per share, on the Company’s 8.0% Series A Perpetual Convertible Preferred Stock (the “Preferred Stock”). If paid, the dividend will be paid using the Company’s Class A common stock. The price per share of the Class A common stock used to determine the number of shares to be issued (the “Dividend Valuation Price”) will be equal to 95% of the average volume-weighted average price per share for each day during the five consecutive day trading period ending immediately prior to the payment date.

This contingent dividend is for the period beginning on the last payment date of February 15, 2018 through May 14, 2018 and, subject to the contingency described below, will be payable on May 15, 2018 to shareholders of record as of May 1, 2018.

The Company is currently prohibited from paying cash dividends on the Preferred Stock under the terms of its indebtedness. In order for the Company to pay the dividend in full in accordance with the terms of the Preferred Stock, the Dividend Valuation Price must be at or above \$0.76 (the “Floor Price”).¹ If the Dividend Valuation Price is below the Floor Price, the Preferred Stock dividend payable on May 15, 2018 will not be paid by the Company and the right to receive those dividends will accrue for holders of Preferred Stock.

Future Preferred Stock dividend payments will be evaluated on a quarterly basis.

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 Oklahoma and Texas. Additional information about Jones Energy may be found on the Company’s website at: www.jonesenergy.com.

¹ As defined in the Certificate of Designations for the Preferred Stock and as adjusted in accordance with the terms of the Certificate of Designations.

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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 payment of future dividends on the Preferred Stock. 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.

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