

Jones Energy, Inc. Announces Reverse Stock Split

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AUSTIN, Aug. 20, 2018 - [Jones Energy Inc.](#) (NYSE: JONE) (“Jones Energy” or “the Company”) today announced that its Board of Directors has approved a reverse stock split for the Company’s issued and outstanding Class A and Class B common stock of 1 for 20, effective after market close on Friday September 7, 2018. Jones Energy’s Class A common stock will begin trading on a split-adjusted basis upon market opening the following Monday, September 10, 2018 on the New York Stock Exchange (“NYSE”) under the same ticker symbol, JONE, but with a new CUSIP. The reverse stock split is intended to increase the market price per share of the Company’s Class A common stock in order to comply with the NYSE continued listing standards relating to minimum price per share.

Jones Energy believes that maintaining its NYSE-listing enhances its financial flexibility, provides more options for liability management and enables broader investor access. Company CEO Carl Giesler commented, “Regaining compliance is necessary for, and a complement to, the progress we are making with our operating and liability management strategy. We continue to work towards improving our operations and right sizing our balance sheet to create value for all Jones Energy stakeholders.”

On the effective date, every 20 shares of Jones Energy’s issued and outstanding Class A and Class B common stock will automatically be converted into one share of Class A and Class B common stock, respectively. No fractional shares will be issued in conjunction with the reverse stock split. If, as a result of the reverse stock split, a stockholder would otherwise have been entitled to a fractional share, the stockholder will receive a cash payment equal to the fraction of which they would have otherwise been entitled to.¹ The reverse stock split will not impact any stockholder’s percentage ownership of Jones Energy or voting power, except for minimal effects resulting from the treatment of fractional shares.

Following the reverse stock split, the number of outstanding shares of Class A common stock of Jones Energy will be reduced to approximately 4.9 million from 98.0 million and the number of outstanding shares of Class B common stock will be reduced to approximately 0.2 million from 4.8 million for a total number of shares of common stock outstanding of approximately 5.1 million from 102.9 million. The overall and per person share limitations in the Company’s Amended and Restated 2013 Omnibus Incentive Plan, and outstanding awards will also be proportionally adjusted to reflect the reverse stock split. The certificate of amendment to Jones Energy’s certificate of incorporation in connection with the reverse stock split will not decrease the number of authorized shares of common stock. The conversion ratio for the Company’s Series A Convertible Preferred Stock will be adjusted proportionally.

American Stock Transfer & Trust LLC (AST), Jones Energy’s stock transfer agent, will act as the exchange agent for the reverse stock split.

¹ Each stockholder will be entitled to receive an amount in cash equal to the fraction of one share to which such stockholder would otherwise be entitled multiplied by the average of the high and low trading prices of our Common Stock on the New York Stock Exchange during regular trading hours for the five trading days immediately preceding the effective date of the Reverse Stock Split.

About Jones Energy

[Jones Energy Inc.](#) is an independent oil and natural gas company engaged in the exploration, 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.

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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 consummation of the reverse stock split and the effects thereof. These statements are based on certain assumptions made by the Company based on management's experience and perception of historical trends, current economic and market conditions, anticipated future developments and other factors believed to be appropriate. 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.

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