

Pioneer Natural Resources Company Announces \$2 Billion Common Share Repurchase Program

13.12.2018 | [Business Wire](#)

[Pioneer Natural Resources Company](#) (NYSE:PXD) (“Pioneer” or “the Company”) today announced that its Board of Directors authorized a common stock repurchase program that will allow the Company to repurchase up to \$2 billion of its common stock. Based upon Pioneer’s current share price, this represents approximately 8% of the Company’s market capitalization.

President and CEO Timothy L. Dove stated, “The announced share repurchase program demonstrates our commitment to returning capital to shareholders, consistent with the priorities of our ten-year plan. Pioneer’s deep Permian Basin inventory generates best in class well returns and is expected to provide increasing levels of free cash flow to support the Company’s plan to return capital to shareholders. Execution of this authorization offers an opportunity to deliver long-term value to our shareholders by repurchasing shares at attractive prices, which will enhance per-share metrics, including cash flow, production growth, net asset value and corporate returns, while maintaining one of the best balance sheets in the industry.”

Under the stock repurchase program, the Company may repurchase shares from time to time at management’s discretion in accordance with applicable securities laws, including through open market transactions, privately negotiated transactions or any combination thereof. In addition, shares may also be purchased pursuant to a trading plan meeting the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934, which would permit shares to be repurchased when Pioneer might otherwise be precluded from doing so under insider trading laws. The amount and timing of repurchases are subject to several factors, including stock price, trading volume, general market conditions, legal requirements, general business conditions, and corporate considerations determined by Pioneer’s management, such as liquidity and capital needs. The stock repurchase program has no time limit and may be modified, suspended or terminated at any time by Pioneer’s Board of Directors. The Company intends to fund repurchases under the program from existing cash and cash equivalents and future cash flow.

This share repurchase program replaces and terminates Pioneer’s prior \$100 million share repurchase program announced in February 2018.

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 presentation 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, product supply and demand, competition, the ability to obtain environmental and other permits and the timing thereof, other 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, litigation, the costs and results of drilling and operations, availability of equipment, services, resources and personnel required to perform the Company’s drilling and operating activities, access to and availability of transportation, processing, fractionation, refining and export facilities, Pioneer’s ability to replace reserves, implement its business plans or complete its development activities as scheduled, access to and cost of capital, the financial strength of counterparties to Pioneer’s investment instruments and derivative contracts and purchasers of Pioneer’s oil, natural gas liquid and gas production, the assumptions underlying production forecasts, quality of technical data, environmental and weather risks, including the possible impacts of climate change, Pioneer’s ability to implement planned stock repurchases, and acts of war or terrorism. 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, Pioneer 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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20181213005836/en/>

Contact

Investors

Neal Shah – 972-969-3900

Tom Fitter – 972-969-1821

Michael McNamara – 972-969-3592

Media and Public Affairs

Tadd Owens – 972-969-5760

Robert Bobo – 972-969-4020

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/315440--Pioneer-Natural-Resources-Company-Announces-2-Billion-Common-Share-Repurchase-Program.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).