

QEP Resources Confirms Receipt of Proposal from Elliott

07.01.2019 | [GlobeNewswire](#)

DENVER, Jan. 07, 2019 - [QEP Resources Inc.](#) (NYSE: QEP) (“QEP” or the “Company”) today confirmed that it has received a preliminary proposal from Elliott Management Corp. (“Elliott”) to acquire the Company for \$8.75 per share in cash, subject to certain conditions including, among others, satisfactory completion of due diligence and negotiation of definitive documentation.

The Company’s Board of Directors intends to review Elliott’s proposal and will carefully consider the proposal in the context of the best interests of all of the Company’s shareholders, taking into account the Company’s other alternatives and current market conditions.

About QEP Resources

[QEP Resources Inc.](#) (NYSE:QEP) is an independent crude oil and natural gas exploration and production company with operations in two regions of the United States: the Southern Region (primarily Texas and Louisiana) and the Northern Region (primarily North Dakota). For more information, visit QEP’s website at: [www.qepres.com](#).

Forward-Looking Statements

This release includes forward-looking statements within the meaning of Section 27(a) of the Securities Act of 1933, as amended, and Section 21(e) of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by words such as “anticipates,” “believes,” “forecasts,” “plans,” “estimates,” “expects,” “should,” “will” or other similar expressions. Such statements are based on management’s current expectations, estimates and projections, which are subject to a wide range of uncertainties and business risks. Actual results may differ materially from those included in the forward-looking statements due to a number of factors, including, but not limited to: (i) the occurrence of any event, change or other circumstance that could delay the closing of previously announced divestitures or give rise to the termination of the agreements related thereto; (ii) changes in applicable laws or regulations; and (iii) the possibility that QEP may be adversely affected by other economic, business and/or competitive factors; (iv) and the other risks discussed in the Company’s periodic filings with the Securities and Exchange Commission, including the Risk Factors section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2017, and Quarterly Reports on Form 10-Q filed in 2018. QEP undertakes no obligation to publicly correct or update the forward-looking statements in this news release, in other documents, or on the website to reflect future events or circumstances. All such statements are expressly qualified by this cautionary statement.

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