

EXCO Resources, Inc. Plan of Reorganization Confirmed by Court

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DALLAS, June 20, 2019 - [Exco Resources, Inc.](#) ("EXCO" or the "Company") today announced that the U.S. Bankruptcy Court for the Southern District of Texas has confirmed the Company's Amended Plan of Reorganization (the "Plan") and issued a written ruling and confirmation order to that effect. The Company expects to complete its financial restructuring process and successfully emerge from Chapter 11 in the coming weeks.

Upon emergence, EXCO will reduce its leverage by more than \$1.1 billion and will continue to engage in the exploration, acquisition, development and production of onshore U.S. oil and natural gas properties with a focus on shale resource plays in key basins in Texas, Louisiana and the Appalachia region.

"Today's confirmation marks the beginning of the next chapter in EXCO's evolution, paving the way for our successful emergence from the financial restructuring process with a significantly stronger balance sheet," said Hal Hickey, EXCO's Chief Executive Officer and President. "During the court-supervised process, our team has remained focused on our business and operational initiatives, exceeding our 2018 financial and operational objectives and tracking to our 2019 plan. Importantly, we have also achieved a number of significant safety milestones, including 38 consecutive months with zero recordable OSHA incidents. It is a testament to the hard work of EXCO employees that we have continued to operate efficiently and safely throughout this process, and I remain proud of their tremendous efforts. On behalf of everyone at EXCO, I also want to express our gratitude to our customers, business partners and lenders for their continued support."

Additional information is available at www.excoresources.com/restructuring/ and by calling (800) 683-4332. Court filings and other information related to the court-supervised proceedings are available at a website administered by the Company's claims agent, Epiq Systems, at <http://dm.epiq11.com/EXCO>.

PJT Partners LP is serving as financial advisor and Alvarez & Marsal North America, LLC is serving as restructuring advisor. The Company continues to retain Kirkland & Ellis LLP as legal advisor.

About EXCO Resources, Inc.

Exco Resources, Inc. is an oil and natural gas exploration, exploitation, acquisition, development and production company headquartered in Dallas, Texas with principal operations in Texas, North Louisiana and the Appalachia region. EXCO's headquarters are located at 12377 Merit Drive, Suite 1700, Dallas, TX 75251.

Forward-Looking Statements: This release may contain forward-looking statements relating to future financial results, business expectations and business transactions. Actual results may differ materially from those predicted as a result of factors over which EXCO has no control. Such factors include, but are not limited to: discussions regarding EXCO's restructuring, EXCO's liquidity, sources of capital resources and ability to maintain compliance with debt covenants, continued volatility in the oil and gas markets, the estimates of reserves, commodity price changes, regulatory changes and general economic conditions. These risk factors are included in EXCO's reports on file with the SEC. Except as required by applicable law, EXCO undertakes no obligation to publicly update or revise any forward-looking statements.

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