

Jones Energy Announces Completion of Merger with Revolution Resources

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AUSTIN, Jan. 07, 2020 - Jones Energy II, Inc. (OTC: JEII) ("Jones Energy" or the "Company") today announced that it has completed its previously announced merger with Revolution II WI Holding Company, LLC ("Revolution"), an affiliate of Mountain Capital Partners, LP, for aggregate consideration of \$201,500,000. Under the terms of the merger agreement, Jones Energy stockholders will receive approximately \$14.0624 in cash for each share of Jones Energy Class A common stock, each unit of Jones Energy Holdings II, LLC or each Jones Energy restricted stock unit they own, as applicable, without any interest, less any required withholding taxes. The final consideration of approximately \$14.0624 per share reflects the inclusion of all of the Company's outstanding equity securities entitled to receive the merger consideration as of the closing date and replaces the previously estimated per share price of approximately \$14.11. Following the closing, the Company is now a wholly-owned subsidiary of Revolution.

In order to receive the merger consideration to which stockholders are entitled, stockholders will need to complete, execute and deliver a letter of transmittal and certain other documents to the exchange agent, American Stock Transfer & Trust Company, LLC. An information statement about the merger, the letter of transmittal and the other required documents will be mailed to stockholders on or about January 14, 2020. If you have any questions, please contact the Information Agent, D.F. King, at jonesenergy@dfking.com or 800-864-1460 (Toll-Free).

Evercore Group LLC and TD Securities served as financial advisors to Jones Energy, and Baker Botts L.L.P. served as its legal counsel. Kirkland & Ellis LLP served as legal counsel for Revolution.

About Jones Energy

Jones Energy 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.

About Revolution

Revolution is an Oklahoma City based, independent oil and natural gas company engaged in the development and acquisition of oil and natural gas properties in the Mid-Continent region of the United States. Revolution is an affiliate of Mountain Capital Partners, LP, an energy focused private equity fund based in Houston, Texas with approximately \$1.0 billion in assets under management.

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