

WPX Energy Announces Pricing of Senior Notes

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WPX Energy (NYSE:WPX) announced today that it has priced its public offering of \$500 million of its 5.875% Senior Notes due 2028.

The notes were priced at 100% of par. The offering is expected to close on June 17, 2020, subject to customary closing conditions.

The net proceeds from the offering will be approximately \$493.75 million after deducting underwriting discounts and commissions and before estimated offering expenses payable by WPX.

WPX intends to use the net proceeds from the offering and, if necessary, any other sources of available funds, which may include borrowings under its senior secured credit facility, to fund its previously announced cash tender offers for its outstanding 6.000% Senior Notes due 2022, 8.250% Senior Notes due 2023 and 5.250% Senior Notes due 2024.

Any excess net proceeds will be used for general corporate purposes, which may include the repayment or redemption of outstanding indebtedness.

Wells Fargo Securities, LLC, BofA Securities, Inc., and TD Securities (USA) LLC are acting as lead book-running managers for the offering.

The offering is being made pursuant to an effective shelf registration statement of WPX previously filed with the Securities and Exchange Commission. The offering may be made only by means of a prospectus supplement and the accompanying base prospectus.

Copies of the preliminary prospectus supplement for the offering and the accompanying base prospectus may be obtained by sending a request to:

Wells Fargo Securities, LLC

550 S Tryon Street, 5th Floor

Charlotte, NC 28202

BofA Securities, Inc.

NC1-004-03-43

200 North College Street, 3rd floor

Charlotte, NC 28255-0001

Email: dg.prospectus_requests@bofa.com

TD Securities (USA) LLC

31 West 52nd Street

New York, NY 10019

Tel: 1-855-495-9846

Attn: Transaction Management Group

Email: USTMG@tdsecurities.com

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale of these securities would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The tender offers are being made solely pursuant to WPX's Offer to Purchase and Consent Solicitation Statement dated June 3, 2020, and this press release does not constitute an offer to purchase any securities.

About WPX Energy, Inc.

WPX is an independent energy producer with core positions in the Permian and Williston basins. WPX's production is approximately 80 percent oil/liquids and 20 percent natural gas. The company also has an infrastructure portfolio in the Permian Basin.

This press release includes "forward-looking statements." 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. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the company. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. The forward-looking statements in this press release are made as of the date of this press release, even if subsequently made available by WPX Energy on its website or otherwise. WPX Energy does not undertake and expressly disclaims any obligation to update the forward-looking statements as a result of new information, future events or otherwise. Investors are urged to consider carefully the disclosure in our filings with the Securities and Exchange Commission, available from us at WPX Energy, Attn: Investor Relations, P.O. Box 21810, Tulsa, Okla., 74102, or from the SEC's website at www.sec.gov.

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