

Pioneer Natural Resources Company Issues Notices of Full Redemption for Its 0.750% Senior Notes Due 2024 and 4.45% Senior Notes Due 2026

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[Pioneer Natural Resources Company](#) (NYSE: PXD) ("Pioneer" or the "Company") today announced that it has delivered notices of full redemption of all of its outstanding 0.750% Senior Notes due 2024 (the "2024 Notes") and 4.45% Senior Notes due 2026 (the "2026 Notes"), having aggregate principal amounts of \$750 million and \$500 million, respectively. The redemption date for the 2024 Notes (the "2024 Redemption Date") provided in the notice of full redemption is February 14, 2022, and the redemption date for the 2026 Notes (the "2026 Redemption Date") provided in the notice of full redemption is February 24, 2022. The 2024 Notes will be redeemed at a redemption price of 100% of the outstanding principal amount of the 2024 Notes plus accrued and unpaid interest to the 2024 Redemption Date. The 2026 Notes will be redeemed at a redemption price of 100% of the outstanding principal amount of the 2026 Notes, plus the "make-whole" redemption premium specified in the indenture governing the 2026 Notes, plus accrued and unpaid interest to the 2026 Redemption Date.

Computershare Trust Company, N.A. ("Computershare") is serving as the paying agent for the redemption. Copies of each notice of redemption and additional information relating to the redemption of the 2024 Notes and the 2026 Notes may be obtained by contacting Computershare at Computershare Trust Company, N.A., Attn: Corporate Trust Operations, 600 South 4th Street, MAC N9300-70, Minneapolis MN 55402 or 800 344-5128.

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 Pioneer's website at www.pxd.com.

Cautionary Statement Regarding Forward-Looking Information

Except for historical information contained herein, the statements in this news release 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 contained in this news release specifically include statements regarding the redemption. 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, the impact of a widespread outbreak of an illness, such as the COVID-19 pandemic, global and U.S. economic activity, government regulation or action, Pioneer's ability to 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 credit facility, investment instruments and derivative contracts and purchasers of Pioneer's oil, natural gas liquids and gas production, and acts of war or terrorism. These and other risks are described in Pioneer's Annual Report on Form 10-K for the year ended December 31, 2020, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021, June 30, 2021 and September 30, 2021, 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.

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