

Crescent Energy Company Announces Pricing of Secondary Public Offering of Class A Common Stock

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[Crescent Energy Company](#) ("Crescent" or the "Company") (NYSE: CRGY) today announced the pricing of an underwritten public offering of 5,000,000 shares of its Class A common stock, par value \$0.0001 per share ("Class A common stock"), at a price to the public of \$15.00 per share, pursuant to a registration statement on Form S-1 (the "Registration Statement") filed previously with the U.S. Securities and Exchange Commission (the "SEC"). The Class A common stock is being offered by Independence Energy Aggregator L.P., the direct beneficial owner of the shares being offered and the entity through which certain unaffiliated limited partners and affiliated entities hold their interests in the Company and its subsidiary Crescent Energy OpCo LLC. The Company will not sell any shares of its Class A common stock in the offering and will not receive any proceeds therefrom. In connection with the offering, the selling stockholder also granted the underwriters a 30-day option to purchase up to an additional 750,000 shares of Class A common stock at the public offering price, less the underwriting discounts and commissions.

Credit Suisse Securities (USA) LLC, KKR Capital Markets LLC, Wells Fargo Securities, LLC, J.P. Morgan Securities LLC, BofA Securities, Inc., RBC Capital Markets, LLC and Truist Securities, Inc. are serving as joint book-running managers for the offering. Capital One Securities, Inc., Fifth Third Securities, Inc., KeyBanc Capital Markets Inc. and Mizuho Securities USA LLC are serving as co-managers for the offering. The offering is expected to close on September 13, 2022, subject to customary closing conditions.

Concurrently with the closing of the offering, the Company has agreed to purchase from PT Independence Energy Holdings LLC ("PT Independence") an aggregate of 2,233,727 units of Crescent Energy OpCo LLC ("OpCo Units") at a price per share equal to the price per share at which the underwriters purchase shares of Class A common stock in the offering and cancel a corresponding number of shares of the Company's Class B common stock, par value \$0.0001 per share ("Class B common stock") (the "OpCo Unit Purchase"). If the underwriters exercise their option to purchase additional shares from the selling stockholder in the offering, the Company has agreed to purchase a number of additional OpCo Units from PT Independence and to cancel a corresponding number of shares of Class B common stock held by PT Independence in equal proportion to the number of additional shares of Class A common stock sold pursuant to the underwriters' option. The offering of Class A common stock is not conditioned upon the completion of the OpCo Unit Purchase, but the OpCo Unit Purchase is conditioned upon the completion of the offering.

The offering is being made only by means of a prospectus that meets the requirements under the Securities Act of 1933, as amended. A copy of the final prospectus relating to the offering may be obtained from: Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, Telephone: 1-800-221-1037, or by emailing usa.prospectus@credit-suisse.com; KKR Capital Markets LLC, 30 Hudson Yards, New York, New York 10001 or by telephone at (212) 750-8300; Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 500 West 33rd Street, New York, New York 10001, by telephone at (833) 690-2713, or by email at cmclientsupport@wellsfargo.com; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-212-834-4533 or by emailing at prospectus-eq_fi@jpmchase.com, or by accessing the SEC's website at www.sec.gov.

The Registration Statement was declared effective by the SEC on September 8, 2022. The Registration Statement may be obtained free of charge at the SEC's website at www.sec.gov under "[Crescent Energy Company](#)." This press release shall not constitute an offer to sell or the solicitation of an offer to buy the shares of Class A common stock or any other securities, nor shall there be any sale of such shares of Class A common stock or any other securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Crescent Energy Company

[Crescent Energy Company](#) is a U.S. independent energy company with a portfolio of assets in basins across the lower 48 states.

Cautionary Note Regarding Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. These forward-looking statements include any statements regarding the proposed offering of the Company's Class A common stock and the OpCo Unit Purchase. These forward-looking statements are identified by their use of terms and phrases such as "may," "expect," "estimate," "project," "plan," "believe," "intend," "achievable," "anticipate," "will," "continue," "potential," "should," "could," and similar terms and phrases. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties. Actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including, but not limited to, those set forth in the Company's filings with the SEC, including its registration statement on Form S-1, its Annual Report on Form 10-K for the fiscal year ended December 31, 2021 and its Quarterly Reports on Form 10-Q for the periods ended March 31, 2022 and June 30, 2022, under the caption "Risk Factors," as may be updated from time to time in the Company's periodic filings with the SEC. Any forward-looking statement in this press release speaks only as of the date of this release. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

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