

Crescent Energy Announces Rating Agency Upgrade

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Achieves Two BB- Unsecured Notes Ratings and Expects Inclusion in the BB High Yield Index

[Crescent Energy Company](#) (NYSE: CRGY) today announced that its credit ratings were upgraded by S&P. Crescent's credit ratings were also upgraded by Moody's earlier this year.

- Standard & Poor's Global Ratings upgraded Crescent's issuer credit rating to B+ and its senior unsecured notes rating to BB- with a stable outlook earlier today;
- Moody's Investors Services upgraded Crescent's corporate rating to Ba3 and its senior unsecured notes rating to B1 with a stable outlook in January of 2023; and
- Fitch Ratings maintains Crescent's issuer credit rating at B+ and its senior unsecured notes rating at BB- with a stable outlook.

Crescent CEO David Rockecharlie said, "We are pleased that the rating agencies have recognized the strength of our business and our consistent execution since entering the bond market just over two years ago. During that time, we've doubled the size of our business through opportunistic acquisitions and have maintained a strong focus on financial strength and low leverage. Through our performance, we expect to compare favorably with our BB industry peers and maintain the goal of achieving investment grade credit ratings in the future."

About Crescent Energy

Crescent is a well-capitalized, U.S. independent energy company with a portfolio of proven, low-decline assets across the lower 48 states that generate substantial cash flow supported by a predictable base of production. Crescent's leadership team is a proven team of investment, financial and industry professionals. Together, they have executed a consistent strategy for more than a decade. The Company's mission is to invest in energy assets and deliver better returns through strong operations and stewardship. For additional information, please visit www.crescentenergyco.com.

Cautionary Statement Regarding Forward-Looking Information

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are based on current expectations, including with respect to the proposed transaction. The words and phrases "should", "could", "may", "will", "believe", "think", "plan", "intend", "expect", "potential", "possible", "anticipate", "estimate", "forecast", "view", "efforts", "target", "goal" and similar expressions identify forward-looking statements and express the Company's expectations about future events. All statements, other than statements of historical facts, included in this communication 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 Company's control. Such risks and uncertainties include, but are not limited to, weather, political, economic and market conditions, including the ongoing effects of inflation and a decline in the price and market demand for natural gas, natural gas liquids and crude oil, the impact of pandemics such as COVID-19, actions by the Organization of the Petroleum Exporting Countries ("OPEC") and non-OPEC oil producing countries, the timing and success of business development efforts, and other uncertainties. Consequently, actual future results could differ materially from expectations. The Company assumes no duty to update or revise its forward-looking statements based on new information, future events or otherwise.

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