

Crescent Energy Company Announces Pricing of Upsized 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, upsized public offering of 11,000,000 shares of its Class A common stock, par value \$0.0001 per share ("Class A common stock"), at a price to the public of \$12.25 per share, pursuant to a registration statement on Form S-3 (the "Registration Statement") filed previously with the U.S. Securities and Exchange Commission (the "SEC"). The 11,000,000 share offering represents a 1,000,000 share upsize to the originally proposed 10,000,000 share offering.

The Company intends to use the net proceeds it receives from the offering to fund a portion of the purchase price for the recently announced acquisition of certain interests in oil and gas properties, rights and related assets primarily located in Dimmit and Webb Counties, Texas (the "Acquisition"), which is expected to close in September 2023, subject to customary closing conditions. The Acquisition is not contingent upon the completion of this offering, and this offering is not contingent upon the completion of the Acquisition. If the Acquisition is not completed, proceeds of this offering will be used for general corporate purposes.

The Company has granted the underwriters a 30-day option to purchase up to an additional 1,650,000 shares of Class A common stock at the public offering price, less the underwriting discounts and commissions.

Wells Fargo Securities, LLC, KKR Capital Markets LLC, Evercore Group L.L.C., Raymond James & Associates, Inc., Mizuho Securities USA LLC and Truist Securities, Inc. are serving as joint book-running managers for the offering. Stephens Inc. and TPH&Co., the energy business of Perella Weinberg Partners, are serving as co-managers for the offering. The offering is expected to close on September 11, 2023, subject to customary closing conditions.

The offering is being made only by means of a prospectus and a final prospectus supplement that meet the requirements under the Securities Act of 1933, as amended. A copy of the final prospectus supplement relating to the offering may be obtained from: Wells Fargo Securities, LLC, 500 West 33rd Street, New York, New York 10001 by calling toll free 1-800-326-5897 or by email at cmclientsupport@wellsfargo.com, KKR Capital Markets LLC, 30 Hudson Yards, New York, New York 10001 or by telephone at (212) 750-8300, Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at 1-888-474-0200 or by email at ecm.prospectus@evercore.com or Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, FL 33716, by telephone at (800) 248-8863 or by email at prospectus@raymondjames.com or by accessing the SEC's website at www.sec.gov.

The Registration Statement was previously declared effective by the SEC on January 19, 2023. 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 Class A common stock and the Acquisition. 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 the Registration Statement, its Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and its subsequent Quarterly Reports on Form 10-Q, 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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