

Crescent Energy Completes Accretive Sale of Non-Operated Permian Basin Assets

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[Crescent Energy Company](#) (NYSE: CRGY) ("Crescent" or the "Company"), today announced the closing of the sale of non-operated Permian Basin assets to a private buyer for \$83 million in cash, subject to customary post-closing purchase price adjustments. The assets are located in Reeves County, Texas and had projected full-year 2025 production of approximately 3 Mboe/d (~35% oil). Proceeds from the sale will be used to reduce outstanding borrowings on the Company's revolving credit facility. The transaction has an effective date of December 31, 2024, and Crescent plans to update its 2025 outlook to reflect the divestiture alongside its first quarter 2025 financial and operating results.

"We are pleased to announce the closing of this accretive asset sale, which is part of our \$250 million pipeline of non-core asset divestitures announced during our year-end earnings," said Crescent CEO David Rockecharlie. "As both investors and operators, we continually evaluate opportunities to enhance our portfolio, simplify our business and deliver value for investors."

About Crescent Energy Company

Crescent is a differentiated U.S. energy company committed to delivering value for shareholders through a disciplined growth through acquisition strategy and consistent return of capital. Crescent's portfolio of low-decline, cash-flow oriented assets comprises both mid-cycle unconventional and conventional assets with a long reserve life and deep inventory of high-return development locations in the Eagle Ford and Uinta basins. Crescent's leadership is an experienced team of investment, financial and industry professionals that combines proven investment and operating expertise. For more than a decade, Crescent and its predecessors have executed on a consistent strategy focused on cash flow, risk management and returns. For additional information, please visit www.crescentenergyco.com.

Cautionary Statement Regarding Forward-Looking Statements

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are based on current expectations. The words and phrases "should", "could", "may", "will", "believe", "plan", "intend", "expect", "potential", "possible", "anticipate", "estimate", "forecast", "view", "efforts", "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 a decline in the price and market demand for natural gas, natural gas liquids and crude oil, uncertainties inherent in estimating natural gas and oil reserves and in projecting future rates of production; the anticipated tax treatment, unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, synergies, economic performance, indebtedness, financial condition, losses, future prospects, business and management strategies for the management, expansion and growth of the company's operations; our hedging strategy and results; federal and state regulations and laws; upcoming elections and associated political volatility; the severity and duration of public health crises; actions by the Organization of the Petroleum Exporting Countries ("OPEC") and non-OPEC oil-producing countries; the impact of the armed conflict in Ukraine; continued hostilities in the Middle East, including the Israel-Hamas conflict and rising tensions with Iran; the impact of disruptions in the capital markets; the timing and success of business development efforts, including acquisition and disposition opportunities; our reliance on our external manager, sustained cost inflation, elevated interest rates, the effects of tariffs and central bank policy changes associated therewith and other uncertainties. Consequently, actual future results could differ materially from expectations. The Company assumes no duty to update or revise its respective forward-looking statements based on new information, future events or otherwise.

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