



Jonah Energy Announces Closing of Acquisition of Properties from LINN Energy

Denver, Colorado – June 1, 2017 – Jonah Energy LLC (“Jonah Energy”) announced today that it has closed the previously announced agreement to acquire natural gas and oil producing properties in the Jonah and Pinedale fields and surrounding area from LINN Energy, Inc. (“LINN”) for an adjusted purchase price of approximately \$566 million. The acquisition includes LINN’s interests in over 1,200 producing wells and 27,000 net acres, of which more than 80% is currently undeveloped. More than half of the acquired wells are operated by Jonah Energy.

In connection with the closing of the transaction, Jonah Energy has upsized its revolving credit facility from a borrowing base of \$825 million to \$1.125 billion, and also raised additional equity capital from its existing investor group.

“We are pleased to close this acquisition and look forward to implementing our development program on these properties within our existing operating footprint,” said Tom Hart, Chief Executive Officer of Jonah Energy. “I would like to personally welcome the former LINN employees who have joined the Jonah Energy team. We also extend our appreciation to our bank group and equity investors for their continued support of Jonah Energy’s growth.”

The acquired assets averaged over 150 million cubic feet equivalent per day (Mmcfe/day) of net production in 2016. Pro forma for the transaction, Jonah Energy will produce over 450 Mmcfe/day net from over 2,100 producing wells across over 145,000 net acres within Wyoming’s Jonah and Pinedale fields and adjacent Normally Pressured Lance (NPL) area. The acquisition solidifies Jonah Energy’s position as one of the largest private natural gas producers in the country.

JP Morgan Chase Bank, N.A., Citigroup Global Markets Inc., and BMO Capital Markets acted as lead arrangers for the Amended and Restated Credit Facility. Jonah Energy’s financial advisor for the transaction was Evercore Group LLC, and its legal advisor was Vinson & Elkins LLP.

About Jonah Energy LLC

Jonah Energy LLC was created in the spring of 2014 with the acquisition of producing assets within the Jonah Field in Sublette County, Wyoming. Jonah Energy is one of the largest privately-held natural gas producers in the US and pursues a strategy of growth through the acquisition, development and enhancement of high-quality producing assets. In addition to ongoing development of its Jonah field assets, Jonah Energy is in the process of obtaining authorization to develop its acreage in the adjacent Normally Pressured Lance (NPL) area, which holds the potential for substantial incremental oil and natural gas reserves. The company’s investor group is led by TPG Capital LLC and includes EIG Global Energy Partners and management.

Media Enquiries

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