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Viper Energy Partners LP, a Subsidiary of Diamondback Energy, Inc., Announces Appointment to the Board of Directors

MIDLAND, Texas, March 29, 2017 (GLOBE NEWSWIRE) -- Travis Stice, Chief Executive Officer of Viper Energy Partners LP (NASDAQ:VNOM) ("Viper" or the "Company"), a subsidiary of Diamondback Energy, Inc. (NASDAQ:FANG) ("Diamondback"), is pleased to announce the appointment of Spencer D. Armour, III to the Board of Directors (the "Board") of its General Partner and its Audit Committee, effective March 22, 2017.

Mr. Armour has over 30 years of executive and entrepreneurial experience in the energy services industry. Mr. Armour currently serves as President of PT Petroleum LLC in Midland, Texas. He was the Vice President of Corporate Development for Basic Energy Services, Inc. from 2007 to 2008, which acquired Sledge Drilling Corp., a company Mr. Armour co-founded and served as Chief Executive Officer for from 2005 to 2006. From 1998 through 2005, he served as Executive Vice President of Patterson-UTI Energy, Inc., which acquired Lone Star Mud, Inc., a company Mr. Armour founded and served as President for from 1986 to 1997. Mr. Armour has served as a director of ProPetro Holding Corp. since February 2013. He also served on the Patterson - UTI Board of Directors from 1999 through 2001. Mr. Armour received a B.S. in Economics from the University of Houston in 1977 and was appointed to the University of Houston System Board of Regents in 2011 by former Texas Governor Rick Perry.

Mr. Stice continued, "We are thrilled to have Spencer join Viper's Board of Directors. With over three decades of energy services experience and a deep knowledge of industry dynamics within the Permian Basin, Spencer adds further depth and expertise to Viper's leadership and is well suited to serve as a Director of the General Partner."

About Viper Energy Partners LP

Viper is a limited partnership formed by Diamondback to own, acquire and exploit oil and natural gas properties in North America, with a focus on oil-weighted basins, primarily the Permian Basin in West Texas.

About Diamondback Energy, Inc.

Diamondback is an independent oil and natural gas Company headquartered in Midland, Texas focused on the acquisition, development, exploration and exploitation of unconventional, onshore oil and natural gas reserves in the Permian Basin in West Texas. Diamondback's activities are primarily focused on the horizontal exploitation of multiple intervals within the Wolfcamp, Spraberry, Clearfork, Bone Spring and Cline formations.

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