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Viper Energy Partners LP, a Subsidiary of Diamondback Energy, Inc., Provides Third Quarter 2017 Production Update

MIDLAND, Texas, Oct. 02, 2017 (GLOBE NEWSWIRE) -- Viper Energy Partners LP (NASDAQ:VNOM) ("Viper" or the "Company") today announced production for the third quarter of 2017 was 12.6 Mboe/d (8.6 Mbo/d; 68% oil), an increase of approximately 20% from Q2 2017 average daily production of 10.5 Mboe/d. Viper continues to see higher than expected third-party volumes from recent acquisitions, some of which are in areas with higher gas production. Third quarter production volumes on Diamondback operated properties were not affected by Hurricane Harvey.

"Viper has seen continued volume outperformance due to increasing activity levels on Diamondback and third-party operated properties. Recent acquisitions also continue to outperform conservative underwriting assumptions. As the energy industry shifts its focus to returns, Viper is well positioned to be a leader with regard to both return on and return of capital, while maintaining continued robust growth," stated Travis Stice, Chief Executive Officer of Viper's 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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