



Legacy Reserves LP Announces Pricing of Public Offering of Units Representing Limited Partner Interests

MIDLAND, Texas, Jan. 12, 2010 (GLOBE NEWSWIRE) -- Legacy Reserves LP (Nasdaq:LGCY) today announced that it has priced an underwritten public offering of 4,250,000 units at \$20.42 per unit. The underwriters have been granted a 30-day option to purchase up to 637,500 additional units. Legacy Reserves LP intends to use the net proceeds of this offering, including the net proceeds from any exercise of the underwriters' option to purchase additional units, to fund a portion of the purchase price of an acquisition of working interests in properties in the Big Horn and Wind River Basins of Wyoming. The offering is not conditioned upon the closing of such acquisition, which is expected to occur on February 17, 2010. Pending the use of the proceeds for such purpose, Legacy Reserves LP intends to use the net proceeds for general partnership purposes, including to reduce outstanding borrowings under its revolving credit facility. The offering is scheduled to close January 15, 2010.

Wells Fargo Securities, BofA Merrill Lynch and UBS Investment Bank are acting as joint book-running managers of the offering. Raymond James and RBC Capital Markets are acting as senior co-managers and Oppenheimer & Co., Stifel Nicolaus and Wunderlich Securities are acting as co-managers of the offering.

The offering may be made only by means of a prospectus and related prospectus supplement meeting the requirements of Section 10 of the Securities Act of 1933, as amended. A copy of the preliminary prospectus supplement and accompanying base prospectus meeting such requirements relating to this offering may be obtained from any of the underwriters, including the offices of:

Wells Fargo Securities
Attn: Equity Syndicate Dept.
375 Park Avenue
New York, New York 10152
Email: equity.syndicate@wachovia.com
Telephone: 800-326-5897

BofA Merrill Lynch
Attn: Preliminary Prospectus Department
4 World Financial Center
New York, NY 10080
prospect.requests@ml.com

UBS Investment Bank
Attn: Prospectus Department
299 Park Avenue
New York, NY 10171
Toll free: (866) 827-7275

You may also obtain these documents for free when they are available by visiting the Securities and Exchange Commission's Web site at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Legacy Reserves LP is an independent oil and natural gas limited partnership headquartered in Midland, Texas, focused on the acquisition and development of oil and natural gas properties primarily located in the Permian Basin and Mid-continent regions of the United States.

The Legacy Reserves logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=3201>

Statements about the offering may be forward-looking statements as defined under federal law. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties and factors, many of which are outside the control of Legacy Reserves LP, and a variety of risks that could cause results to differ materially from those expected by the management of Legacy Reserves LP. Legacy Reserves LP undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

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