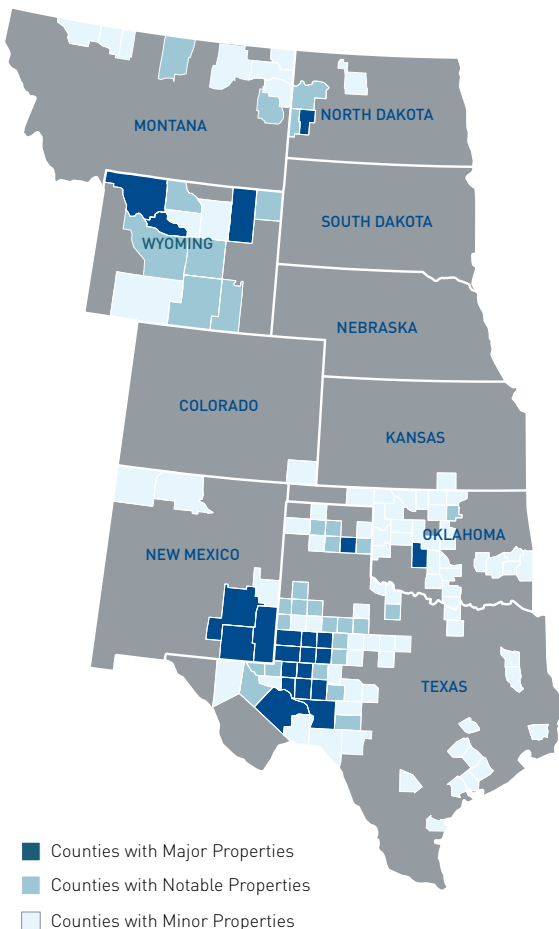




Legacy Reserves LP (NASDAQ: LGCY) is a master limited partnership headquartered in Midland, Texas, focused on the acquisition and development of oil and natural gas properties primarily located in the Permian Basin, Mid-Continent and Rocky Mountain regions of the United States. Our primary business objective is to generate stable cash flows from the acquisition and development of long-lived oil and natural gas properties, allowing us to support and increase quarterly cash distributions per unit over time.

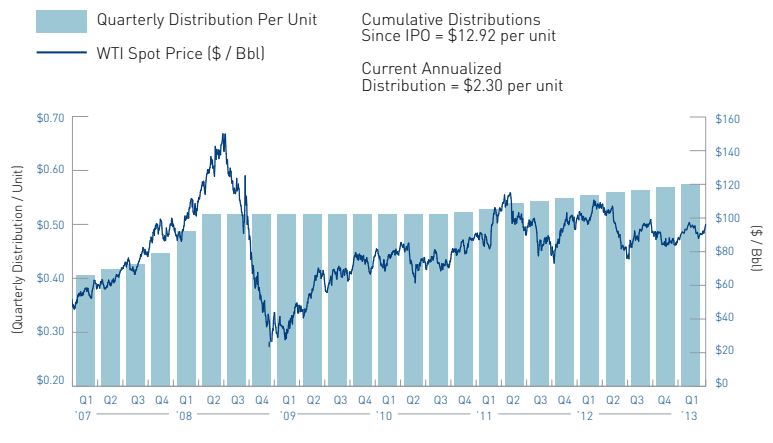
Since 2006, we have made 119 acquisitions<sup>(1)</sup> of producing properties for approximately \$1.6 billion. In our efforts to generate stable cash flows and reduce our commodity price risk, we have an active oil and natural gas hedging program.

### LEGACY ASSET OVERVIEW

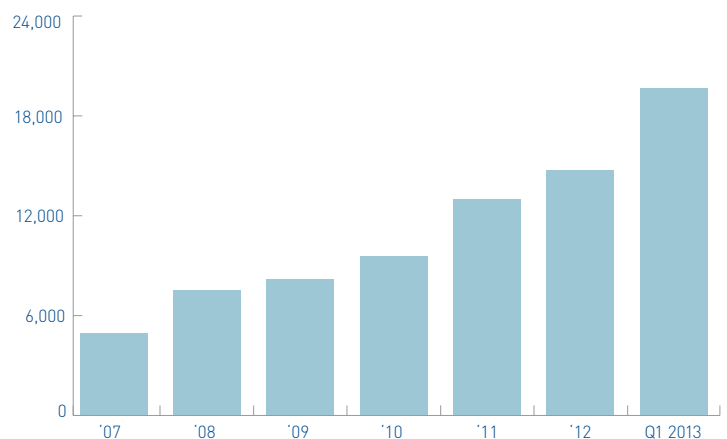


<sup>(1)</sup> Includes pending acquisitions

### QUARTERLY DISTRIBUTION PROFILE

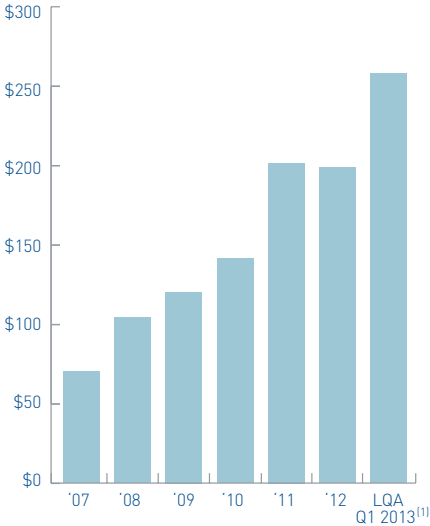


### AVERAGE DAILY PRODUCTION (BOE/D)

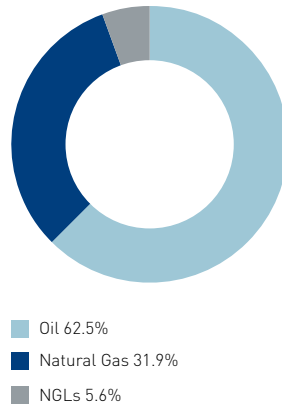




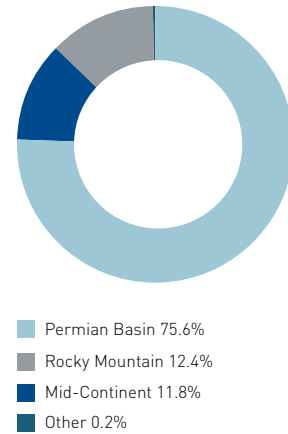
ADJUSTED EBITDA (\$ MM)



PROVED RESERVES BY COMMODITY [83.2 MMBoe]<sup>(2)</sup>



PROVED RESERVES BY OPERATING REGION [83.2 MMBoe]<sup>(2)</sup>



KEY STATISTICS

**\$1.6** BILLION  
OF ACQUISITIONS  
SINCE 2006<sup>(3)</sup>

**83**  
MMBOE OF  
PROVED  
RESERVES

**68%**  
OIL & NGLS

**88%**  
PDP

**\$2.30**  
CURRENT ANNUALIZED  
DISTRIBUTION

**40%**  
GROWTH IN  
QUARTERLY  
DISTRIBUTIONS  
PER UNIT  
SINCE IPO

**700+**  
IDENTIFIED LOW-  
RISK DEVELOPMENT  
OPPORTUNITIES

ANALYST COVERAGE

ANALYST

Abhishek Sinha  
Jeffrey Robertson  
John Tysseland  
Bernard Colson  
Michael Schmitz  
Michael Peterson  
Kevin Smith  
John Ragozzino  
Ethan Bellamy  
Daniel Guffey  
Praneeth Satish  
John Cusick

FIRM

Bank of America Merrill Lynch  
Barclays Capital  
Citigroup Global Markets  
Global Hunter Securities  
Ladenburg Thalmann & Co.  
MLV & Co.  
Raymond James & Associates  
RBC Capital Markets  
Robert W. Baird & Co.  
Stifel Nicolaus  
Wells Fargo Securities  
Wunderlich Securities

IR CONTACT INFORMATION

LEGACY RESERVES  
303 W. Wall | Suite 1400 | Midland, TX 79701  
432-689-5200 | www.LegacyLP.com

NOTES:

<sup>(1)</sup> Based on annualized Q1 2013 Adjusted EBITDA (\$64.4 million)  
<sup>(2)</sup> Proved reserves as of December 31, 2012 as disclosed in Legacy's 2012 Form 10-K  
<sup>(3)</sup> Includes pending acquisitions