



June 28, 2017

## **LINN Energy Announces Increase in Share Repurchase Authorization to \$200 Million**

HOUSTON, June 28, 2017 (GLOBE NEWSWIRE) -- LINN Energy, Inc. (OTCQB:LNGG) ("LINN" or the "Company") announced today that its Board of Directors (the "Board") has authorized an increase in the previously announced share repurchase program of up to a total of \$200 million of the Company's outstanding shares of Class A common stock ("shares"). Execution of repurchases beyond the previously announced \$75 million initial repurchase program is subject to amendment or refinancing of the Company's existing credit facility to permit additional share repurchases.

"As LINN continues to build cash by executing on its transformative business plan and reducing costs, the Board will consider upsizing the share buyback program and/or distributing cash dividends based upon market conditions and subject to availability under our then current credit facility. At current market prices, the Board and management believe LINN's stock is undervalued and therefore increasing the authorization for share buybacks provides compelling returns for our shareholders," said Evan Lederman, Chairman of the Board.

Purchases may be made from time to time in negotiated purchases or in the open market, including through Rule 10b5-1 prearranged stock trading plans designed to facilitate the repurchase of the Company's shares during times it would not otherwise be in the market due to self-imposed trading blackout periods or possible possession of material nonpublic information. The timing and amounts of any such repurchases of shares will be subject to market conditions and certain other factors, and will be in accordance with applicable securities laws and other legal requirements, including restrictions contained in the Company's then current credit facility. The repurchase plan does not obligate the Company to acquire any specific number of shares and may be discontinued at any time.

### **ABOUT LINN ENERGY**

LINN Energy, Inc. was formed in February 2017 as the reorganized successor to LINN Energy, LLC. Headquartered in Houston, Texas, the Company's core focus is the upstream and midstream development of the SCOOP / STACK / Merge in Oklahoma. Additionally, the Company is pursuing emerging horizontal opportunities in the Mid-Continent, Rockies, North Louisiana and East Texas while continuing to add value by efficiently operating and applying new technology to a diverse set of long-life producing assets. More information about LINN is available at [www.linnenergy.com](http://www.linnenergy.com).

### *Forward-Looking Statements*

Statements made in this press release that are not historical facts are "forward-looking statements." These statements are based on certain assumptions and expectations made by the Company which reflect management's experience, estimates and perception of historical trends, current conditions and anticipated future developments. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or anticipated in the forward-looking statements. These include risks relating to financial performance and results, ability to improve our financial results and profitability following emergence from bankruptcy, availability of sufficient cash flow to execute our business plan, ability to execute planned asset sales and joint ventures, ability to amend our existing credit facility, continued low or further declining commodity prices and demand for oil, natural gas and natural gas liquids, ability to hedge future production, ability to replace reserves and efficiently develop current reserves, the regulatory environment and other important factors that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. These and other important factors could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. Please read "Risk Factors" in the Company's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other public filings. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information or future events.

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