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LINN Energy Enters into a New \$500 Million Senior Secured Revolving Credit Facility

HOUSTON, Aug. 07, 2017 (GLOBE NEWSWIRE) -- LINN Energy, Inc. (OTCQB:LNGG) ("LINN" or the "Company") together with its subsidiaries, announces it has entered into a new \$500 million senior secured reserve-based revolving credit facility ("new credit facility") with Royal Bank of Canada ("RBC") as administrative agent. Concurrent with entry into the new credit facility, LINN repaid in full and terminated its prior credit facility with Wells Fargo Bank as administrative agent. This new facility provides LINN with significantly more financial flexibility to reinvest in core growth assets and/or return value to shareholders through share repurchases and cash dividends.

Highlights of the new credit facility include, among other things:

- | Three-year term with maturity in August 2020 with improved interest rates of LIBOR plus 250 bps to 350 bps
- | An initial borrowing base of \$500 million, with redeterminations semi-annually beginning March 1, 2018
- | Completely undrawn at closing with approximately \$7 million in outstanding letters of credit
- | Greater flexibility for the full \$200 million share repurchase program and increased ability to authorize cash dividends to shareholders

"This new credit facility significantly improves the Company's financial flexibility as we continue to evaluate ways to increase shareholder value. We would like to thank RBC and all the participating banks who have supported us through this process," said Mark E. Ellis, President and Chief Executive Officer.

"This new credit facility is another important step in LINN's transformation from a highly levered production-based MLP to a streamlined growth-oriented enterprise. As LINN continues to build free cash flow from asset sales and operations, this new credit facility will provide the Board and management with significant flexibility to return value to shareholders through additional share repurchases and cash dividends," added Evan Lederman, Chairman of the Board of Directors.

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 Merge/SCOOP/STACK 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 Energy is available at 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, 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 capacity and utilization of midstream facilities, 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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