



September 5, 2017

Roan Resources is Formed and Its Board of Directors Announced by LINN Energy and Citizen Energy

HOUSTON, Sept. 05, 2017 (GLOBE NEWSWIRE) -- LINN Energy, Inc. (OTCQB:LNGG) ("LINN") announced today that on August 31, 2017 it closed on the previously announced transaction with Citizen Energy II, LLC ("Citizen") to form Roan Resources LLC ("Roan" or the "Company") and Roan has appointed a Board of Directors (the "Board") and an Operating Committee.

Pro forma for the combination, Roan has approximately 140,000 total net acres⁽¹⁾ forming a core, largely contiguous position with LINN and Citizen each contributing approximately 70,000 net acres. In exchange for their respective contributions, LINN and Citizen each received 50% of the equity interest in the Company. Both acreage and equity interest are subject to post-closing adjustments and other curative measures as outlined in the Contribution Agreement between LINN and Citizen. The contributed properties include acreage in the following eight Oklahoma counties: Canadian, Carter, Cleveland, Garvin, Grady, Kingfisher, McClain and Stephens. Roan will have a new secured revolving credit facility with an initial borrowing base of \$200 million.

"We reached a major milestone as we closed on the transaction forming Roan Resources, a unique pure play company focused on the accelerated development of the prolific Merge/SCOOP/STACK play in the Anadarko Basin. Roan has the significant size, scale and financial strength to grow production, reserves and value for many years to come as it develops its vast resource potential of more than two billion BOE. LINN and Citizen will continue to operate their respective assets and work with the newly formed Operating Committee to optimize the development program during transition. The combined company currently operates five rigs in the Merge with net production of approximately 28,000 BOE/d at closing and forecasts to have an exit rate of more than 40,000 BOE/d by the end of 2017. Roan continues to recruit an executive management team and subject to market conditions, anticipates pursuing an initial public offering in 2018," the Board collectively stated.

The Board will be initially comprised of four LINN and four Citizen designated directors. Following the appointment of Roan's Chief Executive Officer ("CEO"), the Board will be expanded by one position to be filled by the CEO. The new directors are:

- | Mark E. Ellis, President and Chief Executive Officer and Member of LINN's Board of Directors, LINN
- | Evan Lederman, Chairman of LINN's Board of Directors, Fir Tree Partners
- | Andy Taylor, Member of LINN's Board of Directors, Elliott Management Corporation
- | Matthew Bonanno, Member of LINN's Board of Directors, York Capital Management
- | Michael Raleigh, Member of Citizen's Board, JVL Partners
- | James Woods, Vice President of Land, Citizen
- | John Lovoi, JVL Partners
- | Paul B. Loyd Jr., Member of Citizen's Board, JVL Partners

Roan has established an Operating Committee comprised of three LINN and three Citizen appointees to work under the direction of the Board and tasked with efficiently consolidating development plans and coordinating operations during transition. This includes combining our technical expertise to determine pace of activity, selecting future drilling locations that maximize returns and operatorship, along with evaluating opportunities to optimize Roan's cost structure. The Operating Committee is actively evaluating an accelerated drilling pace with additional rigs in 2018. The appointees are:

- | David Rottino, Executive Vice President and Chief Financial Officer and Member of LINN's Board of Directors, LINN
- | Arden Walker, Executive Vice President and Chief Operating Officer, LINN
- | Donald Davis, Vice President of Operations, LINN
- | Michael Raleigh, Member of Citizen's Board, JVL Partners
- | Robbie Woodard, Chief Operating Officer, Citizen
- | Paul B. Loyd Jr., Member of Citizen's Board, JVL Partners

Jefferies LLC acted as sole financial advisor, and Latham & Watkins LLP acted as legal advisor, to LINN for the transaction.

Citigroup acted as sole financial advisor, and Thompson & Knight LLP acted as legal advisor, to Citizen for the transaction.

(1) Total net acres is defined as the sum of LINN net acres and Citizen net acres as represented for each company in the agreement.

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 is available at www.linnenergy.com.

ABOUT CITIZEN ENERGY

Citizen Energy II, LLC a private company, majority owned by various funds managed by JVL Advisors, located in Tulsa, Oklahoma, that is focused on developing horizontal play concepts in the Mid-Continent region of the United States. Citizen, formed in the second half of 2014, has created significant value for its owners and become one of the most valuable emerging companies in the Anadarko Basin. Citizen features extensive technical and strategic experience in exploration and development of horizontal plays throughout Oklahoma, Texas, Arkansas and Louisiana.

CONTACT: LINN Energy, Inc.

Investors:

Thomas Belsha, Vice President – Investor Relations & Corporate Development
(281) 840-4110
ir@linnenergy.com