



January 17, 2018

## LINN Energy Raises Fourth Quarter 2017 Guidance and Announces Fourth Quarter 2017 Earnings Conference Call

HOUSTON, Jan. 17, 2018 (GLOBE NEWSWIRE) -- LINN Energy, Inc. (OTCQB:LNGG) ("LINN" or the "Company") provides updated guidance for the fourth quarter of 2017 and announces its fourth quarter 2017 earnings conference call.

### **Updated Fourth Quarter 2017 Guidance**

The information below provides investors with updated fourth quarter 2017 guidance and excludes the impact of LINN's 50 percent equity interest in Roan Resources LLC ("Roan") after closing.

|  | <b>Previous Guidance<br/>Q4 2017E</b> | <b>Updated Guidance<br/>Q4 2017E</b> |
|--|---------------------------------------|--------------------------------------|
| <b>Net Production (MMcfe/d)</b>                          | <b>472 — 507</b>                      | <b>496 — 512</b>                     |
| Natural gas (MMcf/d)                                     | 300 — 324                             | 315 — 325                            |
| Oil (Bbls/d)   | 12,400 — 13,200                       | 12,800 — 13,200                      |
| NGL (Bbls/d)   | 16,300 — 17,300                       | 17,300 — 17,900                      |
| <b>Other revenues, net (in thousands) <sup>(1)</sup></b> | <b>\$ 8,000 - \$ 10,000</b>           | <b>\$ 9,000 - \$ 10,000</b>          |
| <b>Operating Costs (in thousands)</b>                    | <b>\$ 94,000 — \$ 100,000</b>         | <b>\$ 87,000 — \$ 93,000</b>         |
| Lease operating expenses                                 | \$ 54,000 — \$ 57,000                 | \$ 50,000 — \$ 54,000                |
| Transportation expenses                                  | \$ 28,000 — \$ 30,000                 | \$ 27,000 — \$ 28,000                |
| Taxes, other than income taxes                           | \$ 12,000 — \$ 13,000                 | \$ 10,000 — \$ 11,000                |
| General and administrative expenses <sup>(2&amp;3)</sup> | \$ 20,000 — \$ 23,000                 | \$ 26,000 — \$ 28,000                |
| Oil and natural gas capital                              | \$ 37,000                             | \$ 29,000 — \$ 33,000                |
| Total capital  | \$ 77,000                             | \$ 55,000 — \$ 65,000                |
| <b>Weighted Average NYMEX Differentials</b>              |                                       |                                      |
| Natural gas (MMBtu)                                      | (\$ 0.34) — (\$ 0.28)                 | (\$ 0.37) — (\$ 0.33)                |
| Oil (Bbl)  | (\$ 3.50) — (\$ 2.50)                 | (\$ 1.65) — (\$ 1.45)                |
| NGL price as a % of crude oil price                      | 40% — 44%                             | 42% — 44%                            |

1. *Includes other revenues and margin on marketing activities*
2. *As included in operating cash flow and excludes share-based compensation expenses*
3. *General and administrative costs were above original guidance as a result of higher transaction costs, including Roan due diligence expenses, severance costs and higher bonus payments tied to 2017 performance.*

### **Fourth Quarter 2017 Earnings Conference Call**

The Company will host a conference call Tuesday, February 27, 2018 at 10 a.m. (Central) to discuss the company's fourth quarter and full year 2017 results and expects to file its Annual Report on Form 10-K for the year ended December 31, 2017 with the U.S. Securities and Exchange Commission on or around that date. There will be prepared remarks by Mark E. Ellis, President and Chief Executive Officer, and David B. Rottino, Executive Vice President and Chief Financial Officer followed by a question and answer session.

Investors and analysts are invited to participate in the call by dialing (844) 625-4392, or (409) 497-0988 for international calls using Conference ID: 1793805. Interested parties may also listen over the internet at [www.linnenergy.com](http://www.linnenergy.com). A replay of the call will be available on the company's website or by phone until March 13, 2018. The number for the replay is (855) 859-2056 or (404) 537-3406 for international calls using Conference ID: 1793805.

#### *News Release for Informational Purposes Only*

This news release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell any shares of the Company's Class A common stock. The Company's previously announced cash tender offer is being made solely by the Company's Offer to Purchase and the related Letter of Transmittal relating to the tender offer, as they have been or may be amended or supplemented, that have been distributed to stockholders and filed with the U.S. Securities and Exchange Commission (the "Commission"). Stockholders and investors are urged to read the Company's tender offer statement on Schedule TO filed on December 20, 2017 with the Commission in connection with the tender offer, which includes as exhibits the Offer to Purchase, the related Letter of Transmittal and other offer materials, as well as the amendments to the Schedule TO filed on January 8, 2018 and January 16, 2018 with the Commission and any further amendments or supplements to the Schedule TO when they become available, because they contain important information. Each of these documents has been or will be filed with the Commission, and investors may obtain them for free from the Commission at its website ([www.sec.gov](http://www.sec.gov)) or from D.F. King & Co., Inc., the information agent for the tender offer, by telephone at: (877) 297-1738 (toll-free), or in writing to: 48 Wall Street, 22nd Floor, New York, NY 10005.

#### *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 and operational performance and results of the Company and Roan Resources LLC, the timing and outcome of the accounting work and audit for the fourth quarter and full year 2017, any delay in filing of required periodic reports with the Commission, ability to improve our financial results and profitability following emergence from bankruptcy, ability to list our common stock on an established securities market, the availability of sufficient cash flow to execute our business plan, timing of and ability to execute planned separation transactions and 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 and the regulatory environment. 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.

#### **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 current focus is the development of the Merge/SCOOP/STACK in Oklahoma through its equity interest in Roan Resources LLC, as well as through its midstream operations in that area. Additionally, the Company is pursuing emerging horizontal opportunities in Oklahoma, 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.

#### **CONTACTS: LINN Energy, Inc.**

Investors:

Thomas Belsha, Vice President — Investor Relations & Corporate Development  
(281) 840-4110  
[ir@linnenergy.com](mailto:ir@linnenergy.com)