



October 23, 2017

LINN Energy Announces Sale of Williston Properties for \$285 Million

HOUSTON, Oct. 23, 2017 (GLOBE NEWSWIRE) -- LINN Energy, Inc. (OTCQB:LNGG) ("LINN" or the "Company") announced today that it has signed a definitive agreement to sell its interest in properties located in the Williston Basin to an undisclosed buyer for a contract price of \$285 million, subject to closing adjustments.

The properties to be sold consist of approximately 20,000 net acres in North Dakota, South Dakota and Montana with second quarter net production of approximately 8,000 BOE/d, proved developed reserves of ~20 MMBOE ⁽¹⁾ and proved developed PV-10 of approximately \$186 million.⁽¹⁾ For the fourth quarter of 2017, the Company had budgeted ~\$7 million of capital for these properties.

The sale is expected to close in the fourth quarter of 2017 with an effective date of March 1, 2017. This transaction is subject to satisfactory completion of title and environmental due diligence, as well as the satisfaction of closing conditions. RBC Richardson Barr and Jefferies LLC acted as co-financial advisors and Kirkland & Ellis LLP as legal counsel during the transaction.

(1) Proved developed reserves are as of year-end 2016, rolled forward to the effective date of March 1, 2017 and updated with pricing of \$3.00 per MMBtu for natural gas and \$50.00 per bbl for oil. PV-10 represents the present value, discounted at 10% per year, of estimated future net cash flows. The Company's calculation of PV-10 herein differs from the standardized measure of discounted future net cash flows determined in accordance with the rules and regulations of the SEC in that it is calculated before income taxes with the pricing and timing assumptions noted.

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.

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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, ability to list our common stock on an established securities market, 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 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.