



Berry Petroleum Announces Filing of Shelf Registration Statement

December 11, 2018

DALLAS, Dec. 11, 2018 (GLOBE NEWSWIRE) -- Berry Petroleum Corporation (NASDAQ: BRY) ("Berry" or the "Company") announced today that, pursuant to its obligations under the amended and restated registration rights agreement, dated June 28, 2018, by and among the Company and certain of its stockholders, the Company has filed a selling stockholder shelf registration statement on Form S-1 with the Securities and Exchange Commission. The Company expects the shelf registration statement to become effective on December 13, 2018. Notwithstanding the filing of this shelf registration statement, each stockholder of the Company that previously agreed to be subject to a 180-day lockup in connection with the Company's initial public offering, which includes those listed as selling stockholders in the shelf registration statement, will continue to be subject to such lock-up and, subject to certain exceptions included in the lock-up, will be prohibited from selling shares of the Company's common stock until the lock-up expires after January 21, 2019.

About Berry Petroleum

Berry Petroleum Corporation is a publicly-traded (NASDAQ: BRY) California-based independent upstream energy company engaged primarily in the development and production of onshore conventional oil reserves located in the western United States.

Important Information

The shelf registration statement and subsequently filed prospectus may be obtained free of charge at the SEC's website at www.sec.gov under "Berry Petroleum Corporation." This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, including statements regarding the shelf registration statement and lock-up agreement, represent Berry's expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of Berry's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, Berry does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for Berry to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in Berry's shelf registration statement filed with the SEC and subsequently filed prospectus. Such risk factors and other factors could cause actual results to differ materially from those contained in any forward-looking statement.

Contact: Berry Petroleum Corporation Todd Crabtree - Manager, Investor Relations (661) 616-3811 ir@bry.com