

Berry Petroleum Company, LLC Logo

## **Berry Petroleum Company, LLC Announces Pricing of Upsized \$400 Million Private Offering of Senior Unsecured Notes**

February 2, 2018

**Bakersfield, Calif. — (PRNEWSWIRE) — February 2, 2018**— Berry Petroleum Company, LLC (“Berry”) announced today the pricing of its previously announced private offering of senior unsecured notes due 2026 (the “Notes”), which upsized to \$400 million in aggregate principal amount. The Notes will bear interest at 7.0% per annum. Berry intends to use the net proceeds from the offering to pay down borrowings under its revolving credit facility and for general corporate purposes.

The closing of the offering, which is subject to customary conditions, is expected to occur on February 8, 2018. The senior unsecured notes offered by Berry will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of the Securities Act and applicable state securities laws. The Notes were only offered to qualified institutional buyers in the United States in reliance on Rule 144A under the Securities Act and to certain persons outside of the United States pursuant to Regulation S under the Securities Act.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any security, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

### **About Berry Petroleum Company, LLC**

Berry is a privately-held, value-driven independent energy company engaged in the acquisition, development and production of conventional oil and natural gas reserves located in the western United States, including California, Utah, Colorado and Texas.

### **Cautionary Statement Concerning Forward-Looking Statements**

Certain statements contained in this press release constitute “forward-looking statements.” These forward-looking statements 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 statements include, but are not limited to, statements regarding the intended use of proceeds and other aspects of the offering. 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.

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