



## **ASCENT RESOURCES UTICA HOLDINGS, LLC ANNOUNCES OFFERING OF \$600 MILLION OF NEW SENIOR NOTES AND THE PARTIAL REDEMPTION OF ITS OUTSTANDING SENIOR NOTES**

**OKLAHOMA CITY, September 24, 2018** -- Ascent Resources Utica Holdings, LLC (together with its subsidiaries, "Ascent") announced today that it, with its wholly-owned subsidiary, ARU Finance Corporation, intends to offer \$600 million in aggregate principal amount of senior unsecured notes due 2026 (the "2026 Notes") in a private placement to eligible purchasers under Rule 144A and Regulation S of the Securities Act of 1933, as amended (the "Securities Act"). Ascent will use the proceeds of the 2026 Notes offering to fund the redemption of \$525 million of its existing 10.00% senior unsecured notes due 2022 (the "2022 Notes") at a price of 110% of the principal amount of 2022 Notes to be redeemed, plus accrued and unpaid interest (the "Redemption"), and to fund any premiums, fees and expenses related to the Redemption and the issuance of the 2026 Notes. Any excess proceeds from the offering will be used to pay down borrowings under Ascent's revolving credit facility.

*The 2026 Notes have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws. The 2026 Notes are being offered and sold only to persons reasonably believed to be qualified institutional buyers in the United States pursuant to Rule 144A under the Securities Act and to certain non-U.S. persons outside the United States in compliance with Regulation S under the Securities Act. This press release is for informational purposes only and does not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of the 2026 Notes in any state or jurisdiction in which such offer, solicitation or sale is unlawful.*

### **About Ascent Resources:**

Ascent is a leading private exploration and production company focused on acquiring, exploring for, developing, producing and operating natural gas and oil properties in the Utica Shale. Ascent is capitalized with equity investments from various private equity sponsors, led by funds managed by The Energy & Minerals Group and First Reserve Corporation.

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