

INVESTMENT BANKING UPDATE

April 4, 2016

\$390.6 Million

Follow-On Offering



*The undersigned served as a Co-Manager
on the offering*

Stephens Inc.

Transaction Details

- On April 4, 2016, Parsley Energy, Inc. (NYSE: PE) (“Parsley” or the “Company”) priced a follow-on offering for a deal value of approximately \$390.6 million
- The deal priced 18,250,000 shares of Class A common stock (upsized from 16,000,000) at \$21.40 per share
 - All shares were primary shares offered by the Company
- Parsley intends to use the net proceeds of the offering to fund the aggregate purchase price for the acquisitions of oil and gas interests in the Southern Delaware and Midland Basins, which the Company announced on April 4, 2016
 - The remaining net proceeds will be used to fund a portion of the Company’s capital program and for general corporate purposes, including future acquisitions
- Stephens Inc. served as a Co-Manager on this transaction

According to Company Information:

Parsley Energy, Inc. is an independent oil and natural gas company focused on the acquisition and development of unconventional oil and natural gas reserves in the Permian Basin in West Texas.

Sources: Company filings.

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