

INVESTMENT BANKING UPDATE

August 15, 2016

\$243.2 Million

Follow-On Offering



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

Stephens Inc.

Transaction Details

- On August 15, 2016, Parsley Energy, Inc. (NYSE: PE) (“Parsley” or the “Company”) priced an upsized public offering of Class A common stock for total gross proceeds of approximately \$243.2 million
- The deal priced 7,250,000 shares of Class A common stock (upsized from 7,000,000) at \$33.55 per share
 - All shares were primary shares offered by the Company
- Parsley intends to use the net proceeds of the offering to fund a portion of the purchase price for the acquisition of oil and gas interests in Glasscock County, Texas; any remaining net proceeds will be used to fund a portion of the Company's capital program and for general corporate purposes, including potential future acquisitions
- Stephens Inc. served as a Co-Manager on this transaction

According to the Company's Press Release:

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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