

INVESTMENT BANKING UPDATE

January 10, 2017

\$770.0 Million

Follow-On Offering



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

Stephens Inc.

Transaction Details

- On January 10, 2017, 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 \$770.0 million
- The deal priced 22,000,000 shares of Class A common stock (upsized from 20,000,000) at \$35.00 per share
 - All shares were primary shares offered by the Company
- Parsley intends to use a portion of the net proceeds of the offering to fund the aggregate purchase price for certain acquisitions of oil and natural gas interests in the Midland and Southern Delaware Basins, and the 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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