

INVESTMENT BANKING UPDATE

February 7, 2017

\$1.1 Billion

Follow-On Offering



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

Stephens Inc.

Transaction Details

- On February 7, 2017, Parsley Energy, Inc. (NYSE: PE) (“Parsley” or the “Company”) priced a public offering of Class A common stock for total gross proceeds of approximately \$1.116 billion
- The deal priced 36,000,000 shares of Class A common stock at \$31.00 per share
 - All shares were primary shares offered by the Company
- The Company intends to use the net proceeds of the equity offering, together with the net proceeds of a concurrent debt offering, to fund the cash portion of the purchase price for the acquisition of certain undeveloped acreage and producing oil and gas properties in the Midland Basin from Double Eagle Energy Permian LLC
 - If the Double Eagle Acquisition is not consummated, or if there are any remaining net proceeds from the equity offering following its consummation, the Company intends to use such net proceeds to fund a portion of its 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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