

Investment Banking Update

\$750 MILLION

August 7, 2018



Senior Unsecured Notes

The undersigned served as a
Co-Manager in the offering

Stephens Inc.

Transaction Details

- On August 7, 2018, Matador Resources Company ("Matador" or the "Company") (NYSE: MTDR) announced the pricing of a private offering of \$750 million in aggregate principal amount of 5.875% Senior Unsecured Notes (the "Notes") due 2026
 - The offering was upsized to \$750 million from \$700 million
 - The Notes will be issued at par
- Matador will use the net proceeds from the offering to fund a tender offer (the "Tender Offer") to purchase for cash, subject to certain conditions, any and all of its outstanding 6.875% Senior Unsecured Notes due 2023 (the "Tender Notes"). The Tender Offer is being made pursuant to an Offer to Purchase dated August 7, 2018
 - The Company will use the remainder of the net proceeds for the redemption of any outstanding Tender Notes and for other general working capital needs
- Stephens Inc. acted as Co-Manager in the offering

According to the Press Release

Matador is an independent energy company engaged in the exploration, development, production and acquisition of oil and natural gas resources in the United States, with an emphasis on oil and natural gas shale and other unconventional plays. Its current operations are focused primarily on the oil and liquids-rich portion of the Wolfcamp and Bone Spring plays in the Delaware Basin in Southeast New Mexico and West Texas. Matador also operates in the Eagle Ford shale play in South Texas and the Haynesville shale and Cotton Valley plays in Northwest Louisiana and East Texas.

Sources: Company's press release.

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