

# Investment Banking Update

**\$304 MILLION**

February 26, 2019

FOLLOW-ON OFFERING



The undersigned served as  
Co-Manager on the offering

**Stephens Inc.**

## Transaction Details

- On February 26, 2019, Viper Energy Partners LP (“Viper” or the “Company”) announced the pricing of an upsized public offering of 9,500,000 common units, representing limited partner interests, at a price to the public of \$32.00 per common unit
  - The offering consisted of 100% primary units, and represented a 1,500,000 unit upsize to the originally proposed 8,000,000 unit offering
- The Company also granted the underwriters a 30-day option to purchase up to an additional 1,425,000 common units from Viper
- Viper intends to use net proceeds from the offering to repay a portion of the outstanding borrowings under Viper's revolving credit facility and for general partnership purposes, which may include additional acquisitions
- Stephens Inc. served as Co-Manager on the offering

## According to the Company's Press Release

Viper Energy Partners LP (Nasdaq: VNOM) is a limited partnership formed by Diamondback Energy, Inc. (Nasdaq: FANG) to own, acquire and exploit oil and natural gas properties in North America, with a focus on oil-weighted basins, primarily the Permian Basin in West Texas and the Eagle Ford Shale.

Sources: Company filings and press release.

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