



PDC Energy Announces Redemption of Outstanding 6.250% Senior Notes Due 2025

November 1, 2021

DENVER, Nov. 01, 2021 (GLOBE NEWSWIRE) -- PDC Energy, Inc. ("PDC" or the "Company") (Nasdaq: PDCE) announced today that it has given notice to U.S. Bank National Association (the "Trustee") that it will redeem the remaining \$102,324,000.00 in aggregate principal amount of its 6.250% Senior Notes due 2025 (the "Notes") on December 1, 2021. The redemption price for the Notes will be equal to 103.125% of the principal amount thereof plus accrued and unpaid interest, pursuant to the Indenture, dated as of November 29, 2017, among PDC (as successor to SRC Energy Inc.) and the Trustee. Interest on the Notes will cease to accrue on and after the redemption date.

Additional information concerning the terms of the redemption is contained in the notice of redemption to be distributed to holders of the Notes. Beneficial holders with any questions about the redemption should contact their respective brokerage firm or financial institution. This news release does not constitute a notice of redemption of the Notes.

About PDC Energy, Inc.

PDC Energy, Inc. is a domestic independent exploration and production company that acquires, explores and develops properties for the production of crude oil, natural gas and NGLs, with operations in the Wattenberg Field in Colorado and Delaware Basin in west Texas. Its operations in the Wattenberg Field are focused in the horizontal Niobrara and Codell plays and its Delaware Basin operations are primarily focused in the horizontal Wolfcamp zones.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 ("Securities Act"), Section 21E of the Securities Exchange Act of 1934 ("Exchange Act"), and the United States ("U.S.") Private Securities Litigation Reform Act of 1995 regarding the Company's redemption of the Notes. All statements other than statements of historical fact included in and incorporated by reference into this press release are "forward-looking statements."

PDC cautions you not to place undue reliance on the forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to update any forward-looking statements in order to reflect any event or circumstance occurring after the date of this press release or currently unknown facts or conditions or the occurrence of unanticipated events. All forward-looking statements are qualified in their entirety by this cautionary statement.

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Source: PDC Energy, Inc.