



Viper Energy Partners LP, a Subsidiary of Diamondback Energy, Inc., Announces Appointment to the Board of Directors

December 22, 2014

MIDLAND, Texas, Dec. 22, 2014 (GLOBE NEWSWIRE) -- Travis Stice, Chief Executive Officer of Viper Energy Partners LP (Nasdaq:VNOM) ("Viper"), a subsidiary of Diamondback Energy, Inc. (Nasdaq:FANG) ("Diamondback"), is pleased to announce the appointment of Ms. Rosalind Redfern Grover to the Board of Directors of its General Partner. She joins W. Duncan Kennedy and W. Wesley Perry as the independent directors. Other members of the board of directors include Steven E. West (Executive Chairman), Travis D. Stice, Michael L. Hollis, and James L. Rubin.

Ms. Grover is Chief Executive Officer of Redfern & Grover Resources, LLC. Her extensive experience in oil and gas partnerships includes serving on the board of Flag-Redfern Oil Company, which her father founded and which later was acquired by the Kerr-McGee Corporation. She received Bachelors and Masters Degrees from the University of Arizona and is extremely active in community affairs in Midland, TX.

Mr. Kennedy has been on the board of directors of Viper's General Partner since September 2014. He has served as President of The Ninety-Six Corporation since June 2002, and as Vice President of Kennedy Minerals, Ltd. since 2005. Both companies are engaged in oil and gas exploration and mineral acquisition. Mr. Kennedy received a Bachelor of Arts degree in Geology from Southern Methodist University.

Mr. Perry was the initial independent director on the board of directors of Viper's General Partner, having been appointed at the time of the initial public offering. He has been the Chief Executive Officer of EGL Resources, Inc. since 2008. Prior to that, Mr. Perry had been President of EGL Resources since 1994. He has been manager of PBEX, LLC since 2012 and has also owned and operated SES Investments, Ltd., an oil and gas investment company, since 1980. Mr. Perry has served on a number of boards of directors, including as Chairman of Genie Energy International Corporation. He was Mayor of Midland, TX, from January 2008 through 2014 and had previously been on the Midland City Council as an at-large councilperson from 2002 to 2008. Mr. Perry received a Bachelor of Science degree in Engineering from the University of Oklahoma.

"With the addition of Rosalind Grover to the Board of Directors of Viper's General Partner, we now have three independent directors on our board who have a wealth of oil and gas experience and strong ties to Midland," said Travis Stice, Chief Executive Officer. "We are thrilled that we will benefit from their decades of experience as we continue to evaluate accretive growth opportunities for Viper."

About Viper Energy Partners LP

Viper Energy Partners LP (Nasdaq:VNOM) is a limited partnership formed by Diamondback Energy, Inc. (Nasdaq:FANG) to, among other things, own, acquire and exploit oil and natural gas properties in North America, with an initial focus on the Permian Basin.

About Diamondback Energy, Inc.

Diamondback Energy, Inc. (Nasdaq:FANG) is an independent oil and natural gas company headquartered in Midland, Texas focused on the acquisition, development, exploration and exploitation of unconventional, onshore oil and natural gas reserves in the Permian Basin in West Texas. Diamondback's activities are primarily focused on the horizontal exploitation of multiple intervals within the Wolfcamp, Spraberry, Clearfork and Cline formations.

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