



Viper Energy Partners LP, a Subsidiary of Diamondback Energy, Inc., Provides Fourth Quarter 2019 Production Update and Schedules Fourth Quarter 2019 Conference Call for February 12, 2020

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MIDLAND, Texas, Jan. 07, 2020 (GLOBE NEWSWIRE) -- Viper Energy Partners LP (NASDAQ: VNOM) ("Viper" or the "Company") today announced that its average daily production for the fourth quarter of 2019 was 26.1 Mboe/d (16.5 Mbo/d), an increase of approximately 23% from Q3 2019 average daily production of 21.3 Mboe/d (13.7 Mbo/d).

Average daily production for the full year 2019 was 21.5 Mboe/d (14.0 Mbo/d), an increase of approximately 25% from full year 2018 average daily volumes of 17.3 Mboe/d (12.1 Mbo/d).

"Viper showed strong production growth in the fourth quarter of 2019, up 23% sequentially, primarily driven by the outperformance of Diamondback-operated properties, including five wells turned to production during the fourth quarter in Spanish Trail in which Viper owns a 25% royalty interest. After closing two large, primarily equity-funded acquisitions in October 2019, Viper increased production per million partnership units outstanding by approximately five percent quarter-over-quarter despite the headwinds of a broad activity slowdown on non-operated properties during the fourth quarter," stated Travis Stice, Chief Executive Officer of Viper's general partner.

Additionally, Viper today announced it plans to release fourth quarter 2019 financial results on February 11, 2020 after the market closes.

In connection with the earnings release, Viper will host a conference call and webcast for investors and analysts to discuss its results for the fourth quarter of 2019 on Wednesday, February 12, 2020 at 9:00 a.m. CT. Participants should call (844) 400-1537 (United States/Canada) or (703) 326-5198 (International) and use the confirmation code 3095788. A telephonic replay will be available from 12:00 p.m. CT on Wednesday, February 12, 2020 through Wednesday, February 19, 2020 at 12:00 p.m. CT. To access the replay, call (855) 859-2056 (United States/Canada) or (404) 537-3406 (International) and enter confirmation code 3095788. A live broadcast of the earnings conference call will also be available via the internet at www.viperenergy.com under the "Investor Relations" section of the site. A replay will also be available on the website following the call.

About Viper Energy Partners LP

Viper is a limited partnership formed by Diamondback to own, acquire and exploit oil and natural gas properties in North America, with a focus on oil-weighted basins, primarily the Permian Basin and the Eagle Ford Shale. For more information, please visit www.viperenergy.com.

About Diamondback Energy, Inc.

Diamondback 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. For more information, please visit www.diamondbackenergy.com.

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Source: Viper Energy Partners LP