

WPX Energy

NYSE: WPX

(in thousands unless noted)

Production Data	3/31/2016	6/30/2016	9/30/2016	12/31/2016
Oil and Gas Sales Volume (MMcfe)	43,710	46,519	46,589	48,962

Financial Data

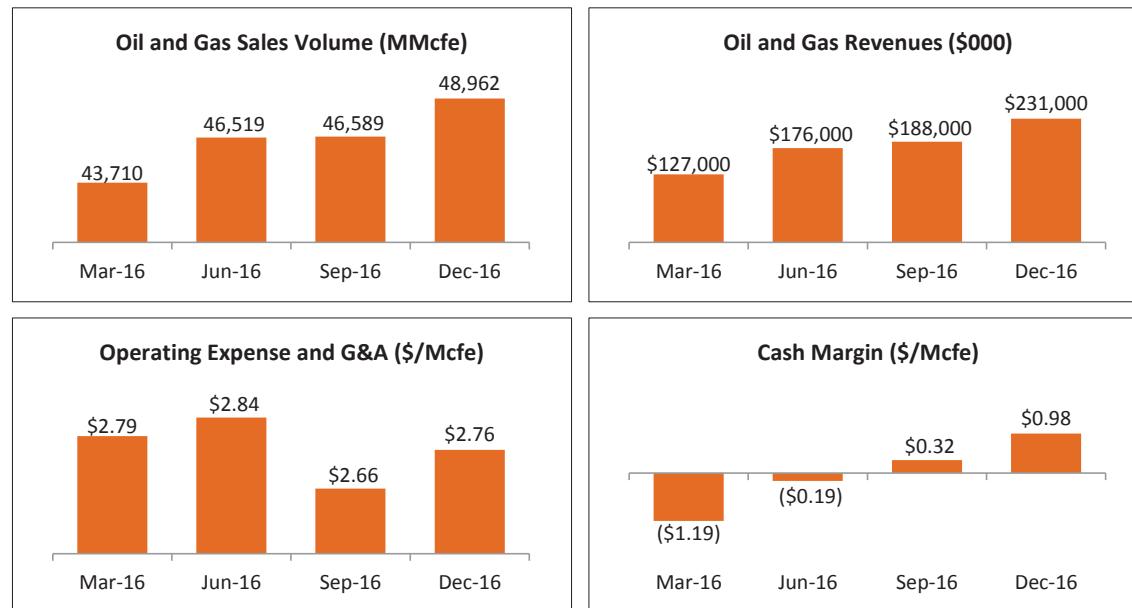
Shares Outstanding (MM)	276.7	334.0	344.5	344.7
Cash	\$11,000	\$1,031,000	\$623,000	\$496,000
Debt	\$3,050,000	\$2,732,000	\$2,699,000	\$2,575,000
Oil and Gas Revenues	\$127,000	\$176,000	\$188,000	\$231,000
Total Revenues ⁽¹⁾	\$292,000	\$361,000	\$271,000	\$278,000
Operating Expense ⁽²⁾	\$69,000	\$77,000	\$73,000	\$80,000
General & Administrative Expense ⁽³⁾	\$53,000	\$55,000	\$51,000	\$55,000
Operating Income ⁽¹⁾	\$166,000	(\$76,000)	(\$281,000)	(\$31,000)
Interest Expense	\$57,000	\$53,000	\$49,000	\$48,000
Net Income ⁽⁴⁾	(\$12,000)	(\$204,000)	(\$245,000)	(\$175,000)
EBITDA ⁽⁵⁾	\$318,000	\$87,000	(\$131,000)	\$127,000

Per Mcfe Data

EBITDA (\$/Mcfe)	\$7.28	\$1.87	(\$2.81)	\$2.59
Operating Expense and G&A (\$/Mcfe)	\$2.79	\$2.84	\$2.66	\$2.76
Cash Margin (\$/Mcfe) ⁽⁶⁾	(\$1.19)	(\$0.19)	\$0.32	\$0.98

Notes:

- (1) Includes gains and losses on realized derivatives.
- (2) Includes LOE, production taxes and transportation expense.
- (3) Includes stock based compensation.
- (4) Net Income Available to Common Shareholders.
- (5) Calculated as operating income plus DD&A and impairments.
- (6) Oil and gas sales less operating expense, G&A and net interest.
- NC- Not Calculable.
- NM- Not Meaningful.



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Reserve History	12/31/2014	12/31/2015	12/31/2016
Production (MMcfe)	428,400	399,400	239,200
Proved Reserves Oil & NGLs (MBbl)	201,600	218,000	224,100
Proved Reserves Gas (MMcf)	3,149,600	2,190,200	734,500
Total Proved Reserves (MMcfe)	4,359,200	3,498,200	2,079,100
SEC PV-10 After Tax (000s)	\$3,883,000	\$1,284,000	\$1,038,000
Reserve Additions (MMcfe)	402,600	-81,300	588,800
PUDs as % of Total	62%	69%	52%
Natural Gas as % of Total	72%	63%	35%
Costs Incurred (000s)	\$1,762,000	\$3,949,000	\$560,000
1-Year All-in F&D Cost (\$/Mcfe)	\$4.38	NA	\$0.95
1-Year All-in Production Replacement %	94%	NA	246%
Reserve Life (Years)	10.2	8.8	8.7

Operational Metrics

3-Year All-in Production Replacement %	85%
3-Year All-in F+D Cost (\$/Mcfe)	\$6.89

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