



Pioneer Natural Resources Announces Pricing of Public Offering of \$1.1 billion of 5.100% Senior Notes Due 2026

March 27, 2023

DALLAS--(BUSINESS WIRE)--Mar. 27, 2023-- **Pioneer Natural Resources Company (NYSE:PXD)** ("Pioneer" or "the Company") today announced that it has priced a public offering of \$1.1 billion of 5.100% Senior Notes that will mature March 29, 2026 (the "Notes"), pursuant to an effective shelf registration statement that was previously filed with the Securities and Exchange Commission.

The Company intends to use the net proceeds from the offering for general corporate purposes, which may include repayment or repurchase of the Company's outstanding 0.550% Senior Notes due 2023.

Interest on the Notes will be payable on March 29th and September 29th of each year. The first interest payment will be due on September 29, 2023, and will consist of interest from closing to that date. The offering is expected to close on March 29, 2023, subject to the satisfaction of customary closing conditions.

BofA Securities, Inc., TD Securities (USA) LLC and Wells Fargo Securities, LLC will act as Joint Book-Running Managers for the offering. A copy of the prospectus supplement and accompanying base prospectus relating to the offering may be obtained from: BofA Securities, Inc. at 201 North Tryon Street, NC1-022-02-25, Charlotte, NC 28255, Attn: Prospectus Department, Email: dq.prospectus_requests@bofa.com, Toll-Free: 1-800-294-1322; TD Securities (USA) LLC at: 1 Vanderbilt Avenue, 11th Floor, New York, New York 10017, Attention: Syndicate Department, Telephone: 1 (855) 495-9846; or Wells Fargo Securities, LLC at: 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attn: WFS Customer Service, Email: wfscustomerservice@wellsfargo.com, Toll-Free: 1-800-645-3751.

An electronic copy of the prospectus supplement and accompanying base prospectus will be available at the Securities and Exchange Commission's website at www.sec.gov.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering may be made only by means of a prospectus and prospectus supplement meeting the requirements of Section 10 of the Securities Act of 1933, as amended. The offering will be made pursuant to an effective shelf registration statement, which was previously filed by Pioneer with the Securities and Exchange Commission, and a prospectus supplement and accompanying prospectus, which will be filed by Pioneer with the Securities and Exchange Commission.

About Pioneer

Pioneer is a large independent oil and gas exploration and production company, headquartered in Dallas, Texas, with operations in the United States. For more information, visit www.pxd.com.

Cautionary Statement Regarding Forward-Looking Information

Except for historical information contained herein, the statements in this news release are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements contained in this news release specifically include statements regarding the anticipated closing date and the use of proceeds. Forward-looking statements and the business prospects of Pioneer are subject to a number of risks and uncertainties that may cause Pioneer's actual results in future periods to differ materially from the forward-looking statements. These and other risks are described in Pioneer's Annual Report on Form 10-K for the year ended December 31, 2022, and other filings with the Securities and Exchange Commission. In addition, Pioneer may be subject to currently unforeseen risks that may have a materially adverse impact on it. Accordingly, no assurances can be given that the actual events and results will not be materially different than the anticipated results described in the forward-looking statements. Pioneer undertakes no duty to publicly update these statements except as required by law.

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