



Diamondback Energy, Inc. Releases 2020 Corporate Responsibility Report

September 21, 2020

MIDLAND, Texas, Sept. 21, 2020 (GLOBE NEWSWIRE) -- Diamondback Energy, Inc. (NASDAQ: FANG) ("Diamondback") today released its 2020 Corporate Responsibility Report. The online report outlines Diamondback's commitment to environmental responsibility, managing and reducing risks, governance and business ethics, and our commitment to our people and communities. The report is available at www.diamondbackenergy.com/about/sustainability.

"At Diamondback, we are committed to developing our natural resources in the Permian Basin safely and cognizant of our role in both our local and the global environment. We strive to meet progressively higher expectations for environmental sustainability, on-the-job safety, transparent governance and diversity and inclusion in our company. Our goal is to be a best-in-class oil and gas operator in terms of both performance and disclosure as it relates to all ESG matters," stated Travis Stice, Chief Executive Officer of Diamondback.

In determining the content of this report, we reviewed industry practices, conducted research, undertook peer benchmarking and engaged with stakeholders. The report is informed by standards of the Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI) and International Petroleum Industry Environmental Conservation Association (IPIECA) standards.

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.

Forward Looking Statements

The foregoing release contains forward-looking statements as defined by the Securities and Exchange Commission. All statements, other than historical facts, that address activities, events or developments that Diamondback assumes, plans, expects, believes, intends or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. The forward-looking statements are based on management's current beliefs, based on currently available information, as to the outcome and timing of future events, including the current industry and macroeconomic conditions, commodity pricing environment, production levels, any future regulatory actions affecting Diamondback, the impact and duration of the ongoing COVID-19 pandemic, acquisitions and sales of assets, drilling and capital expenditure plans and other factors believed to be appropriate. Forward looking statements are not guarantees of performance. These forward-looking statements involve certain risks and uncertainties, many of which are beyond Diamondback's control and could cause the actual results or developments to differ materially from those currently anticipated by the management of Diamondback. Information concerning these risks and other factors can be found in Diamondback's filings with the Securities and Exchange Commission, including its reports on Forms 10-K, 10-Q and 8-K. Diamondback undertakes no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise.

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