



March 15, 2017

## Diamondback Energy, Inc. Expands Management Team

MIDLAND, Texas, March 15, 2017 (GLOBE NEWSWIRE) -- Diamondback Energy, Inc. (NASDAQ:FANG) ("Diamondback" or the "Company") today announced it has expanded its officer group, creating Executive Officer, Senior Vice President and Vice President officer levels consistent with and to further accommodate the Company's growth.

Travis Stice, Chief Executive Officer, announced that Michael L. Hollis was promoted to President and Chief Operating Officer, and that Thomas F. Hawkins has joined the Company as Senior Vice President of Land.

Mr. Stice also stated that Teresa L. Dick, Randall J. Holder, Paul S. Molnar and Russell D. Pantermuehl were promoted to Executive Vice President positions, Mathew Kaes Van't Hof was promoted to Senior Vice President, and the Company designated four new Vice President positions.

Also announced was the promotion of Adam T. Lawlis to Director, Investor Relations.

The Company's senior management team is:

### Executive Officers

- \* Travis D. Stice Chief Executive Officer
- \* Michael L. Hollis President & Chief Operating Officer
- \* Teresa L. Dick Chief Financial Officer, Executive Vice President and Assistant Secretary
- \* Randall J. Holder Executive Vice President, General Counsel and Secretary
- \* Paul S. Molnar Executive Vice President, Exploration and Business Development
- \* Russell D. Pantermuehl Executive Vice President, Reservoir Engineering

### Sr. Vice Presidents

- \* Thomas F. Hawkins Senior Vice President, Land
- \* Mathew Kaes Van't Hof Senior Vice President, Strategy and Corporate Development

### Vice Presidents

- \* Kara B. Blubaugh-Few Vice President, Accounting and Controller
- \* David L. Cannon Vice President, Geoscience
- \* W. Marc Dinger IV Vice President, Legal and Deputy General Counsel
- \* Daniel N. Wesson Vice President, Operations, Delaware Basin

Mr. Stice further stated, "These promotions reflect the contributions made by these individuals in growing Diamondback Energy into one of the premier oil companies in the Permian Basin. This expansion of the executive team allows us to provide additional development opportunities and recognize employees as we continue to drive superior shareholder returns. Further, the Board of Directors' promotion of Mr. Hollis to President and Chief Operating Officer recognizes his outstanding leadership as Chief Operating Officer for the last two years."

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. Diamondback's activities are primarily focused on the horizontal exploitation of multiple intervals within the Wolfcamp, Spraberry, Clearfork, Bone Spring and Cline formations.

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