



February 19, 2013

Diamondback Energy, Inc. Schedules 2012 Fourth Quarter and Year-End Conference Call for February 26, 2013

MIDLAND, Texas, Feb. 19, 2013 (GLOBE NEWSWIRE) -- Diamondback Energy, Inc. (Nasdaq:FANG) today announced that it plans to release its fourth quarter and year-end 2012 financial results on Monday, February 25, 2013 after the market closes.

In connection with the earnings release, Diamondback Energy, Inc. will host a conference call and webcast for investors and analysts to discuss its results for the quarter and full year on Tuesday, February 26, 2013 at 10:00 a.m. ET.

Participants should call (877) 440-7573 (United States/Canada) or (253) 237-1144 (International) and utilize the confirmation code 12520719. A telephonic replay will be available for anyone unable to participate in the live call. To access the replay, call (855) 859-2056 (United States/Canada) or (404) 537-3406 (International) and enter confirmation code 12520719. The recording will be available from 1:00 p.m. ET on Tuesday, February 26, 2013 through Tuesday, March 5, 2013 at 11:59 p.m. ET. A live broadcast of the earnings conference call will also be available via the internet at www.diamondbackenergy.com under the "Investor Relations" section of the site. The webcast will be archived on the site.

About Diamondback Energy, Inc.

Diamondback Energy is an independent oil and natural gas company focused on the acquisition, development, exploration and exploitation of unconventional, onshore oil and natural gas reserves in the Permian Basin in West Texas. Diamondback Energy's activities are primarily focused on the Clearfork, Spraberry, Wolfcamp, Cline, Strawn and Atoka formations, which we refer to collectively as the Wolfberry play.

CONTACT: Investor Contacts:

KCSA Strategic Communications

Jeffrey Goldberger / Philip Carlson

+1 212.896.1249 / +1 212.896.1233

jgoldberger@kcsa.com / pcarlson@kcsa.com