
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Schedule 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Diamondback Energy, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

25278X109
(CUSIP Number)

February 26, 2021
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1)	Names of Reporting Person	
	Guidon Operating LLC	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 1,594,500
	(6)	Shared voting power 0
	(7)	Sole dispositive power 1,594,500
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 1,594,500	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 1.0%	
(12)	Type of reporting person (see instructions) OO	

(1)	Names of Reporting Person	
	Guidon FinanceCo LLC	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 1,594,500
	(6)	Shared voting power 0
	(7)	Sole dispositive power 1,594,500
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 1,594,500	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 1.0%	
(12)	Type of reporting person (see instructions) OO	

(1)	Names of Reporting Person	
	Guidon Energy MidCo II LLC	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 1,594,500
	(6)	Shared voting power 0
	(7)	Sole dispositive power 1,594,500
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 1,594,500	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 1.0%	
(12)	Type of reporting person (see instructions) OO	

(1)	Names of Reporting Person	
	Guidon Energy MidCo LLC	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 1,594,500
	(6)	Shared voting power 0
	(7)	Sole dispositive power 1,594,500
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 1,594,500	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 1.0%	
(12)	Type of reporting person (see instructions) OO	

(1)	Names of Reporting Person	
	Guidon Energy Holdings LP	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 10,676,116
	(6)	Shared voting power 0
	(7)	Sole dispositive power 10,676,116
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 6.3%	
(12)	Type of reporting person (see instructions) PN	

(1)	Names of Reporting Person	
	Guidon Energy Holdings GP LLC	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 10,676,116
	(6)	Shared voting power 0
	(7)	Sole dispositive power 10,676,116
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 6.3%	
(12)	Type of reporting person (see instructions) OO	

(1)	Names of Reporting Person	
	Blackstone Management Associates VII L.L.C.	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 0
	(6)	Shared voting power 10,676,116
	(7)	Sole dispositive power 0
	(8)	Shared dispositive power 10,676,116
(9)	Aggregate amount beneficially owned by each reporting person 10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 6.3%	
(12)	Type of reporting person (see instructions) OO	

(1)	Names of Reporting Person	
	Blackstone Energy Management Associates II L.L.C.	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power
		0
	(6)	Shared voting power
		10,676,116
	(7)	Sole dispositive power
		0
	(8)	Shared dispositive power
		10,676,116
(9)	Aggregate amount beneficially owned by each reporting person	
	10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions)	
	<input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11)	
	6.3%	
(12)	Type of reporting person (see instructions)	
	OO	

(1)	Names of Reporting Person	
	BMA VII L.L.C.	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 0
	(6)	Shared voting power 10,676,116
	(7)	Sole dispositive power 0
	(8)	Shared dispositive power 10,676,116
(9)	Aggregate amount beneficially owned by each reporting person 10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 6.3%	
(12)	Type of reporting person (see instructions) OO	

(1)	Names of Reporting Person	
	Blackstone EMA II L.L.C.	
(2)	Check the appropriate box if a member of a group (see instructions)	
	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power
		0
	(6)	Shared voting power
		10,676,116
	(7)	Sole dispositive power
		0
	(8)	Shared dispositive power
		10,676,116
(9)	Aggregate amount beneficially owned by each reporting person	
	10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions)	
	<input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11)	
	6.3%	
(12)	Type of reporting person (see instructions)	
	OO	

(1)	Names of Reporting Person	
	Blackstone Holdings III L.P.	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Quebec, Canada	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 10,676,116
	(6)	Shared voting power 0
	(7)	Sole dispositive power 10,676,116
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 6.3%	
(12)	Type of reporting person (see instructions) PN	

(1)	Names of Reporting Person	
	Blackstone Holdings III GP L.P.	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 10,676,116
	(6)	Shared voting power 0
	(7)	Sole dispositive power 10,676,116
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 6.3%	
(12)	Type of reporting person (see instructions) PN	

(1)	Names of Reporting Person	
	Blackstone Holdings III GP Management L.L.C.	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power
		10,676,116
	(6)	Shared voting power
		0
	(7)	Sole dispositive power
		10,676,116
	(8)	Shared dispositive power
		0
(9)	Aggregate amount beneficially owned by each reporting person	
	10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions)	
	<input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11)	
	6.3%	
(12)	Type of reporting person (see instructions)	
	OO	

(1)	Names of Reporting Person	
	The Blackstone Group Inc.	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 10,676,116
	(6)	Shared voting power 0
	(7)	Sole dispositive power 10,676,116
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 6.3%	
(12)	Type of reporting person (see instructions) CO	

(1)	Names of Reporting Person	
	Blackstone Group Management L.L.C.	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 10,676,116
	(6)	Shared voting power 0
	(7)	Sole dispositive power 10,676,116
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 6.3%	
(12)	Type of reporting person (see instructions) OO	

(1)	Names of Reporting Person	
	Stephen A. Schwarzman	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization	
	Delaware	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power 10,676,116
	(6)	Shared voting power 0
	(7)	Sole dispositive power 10,676,116
	(8)	Shared dispositive power 0
(9)	Aggregate amount beneficially owned by each reporting person 10,676,116	
(10)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (11) 6.3%	
(12)	Type of reporting person (see instructions) IN	

Item 1. (a) Name of Issuer

Diamondback Energy, Inc. (the "Issuer").

(b) Address of Issuer's Principal Executive Offices:

500 West Texas Avenue, Suite 1200, Midland, TX 79701.

Item 2. (a) Name of Person Filing**(b) Address of Principal Business Office****(c) Citizenship**

Each of the following is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf of:

- (i) Guidon Operating LLC
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (ii) Guidon FinanceCo LLC
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (iii) Guidon Energy MidCo II LLC
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (iv) Guidon Energy MidCo LLC
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (v) Guidon Energy Holdings LP
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (vi) Guidon Energy Holdings GP LLC
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (vii) Blackstone Management Associates VII L.L.C.
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware

- (viii) Blackstone Energy Management Associates II L.L.C.
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (ix) BMA VII L.L.C.
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (x) Blackstone EMA II L.L.C.
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (xi) Blackstone Holdings III L.P.
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: Quebec, Canada
- (xii) Blackstone Holdings III GP L.P.
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (xiii) Blackstone Holdings III GP Management L.L.C.
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (xiv) Blackstone Holdings III GP Management L.L.C.
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (xv) The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (xvi) Blackstone Group Management L.L.C.
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: State of Delaware
- (xvii) Stephen A. Schwarzman
c/o The Blackstone Group Inc.
345 Park Avenue
New York, NY 10154
Citizenship: United States

Guidon Operating LLC and Guidon Energy Holdings LP are together referred to herein as the “Blackstone Funds”.

Guidon Operating LLC maintains voting rights with respect to a portion of the securities reported herein. Guidon FinanceCo LLC is the managing member of Guidon Operating LLC. Guidon Energy MidCo II LLC is the managing member of Guidon FinanceCo LLC. Guidon Energy MidCo LLC is the managing member of Guidon Energy MidCo II LLC. Guidon Energy Holdings LP is the managing member of Guidon Energy MidCo LLC and directly holds a portion of the securities reported herein.

Guidon Energy Holdings GP LLC is the general partner of Guidon Energy Holdings LP. The controlling membership interests of Guidon Energy Holdings GP LLC are held by Blackstone Management Associates VII L.L.C. and Blackstone Energy Management Associates II L.L.C. BMA VII L.L.C. is the sole member of Blackstone Management Associates VII L.L.C. Blackstone EMA II L.L.C. is the sole member of Blackstone Energy Management Associates II L.L.C. Blackstone Holdings III L.P. is the managing member of each of BMA VII L.L.C. and Blackstone EMA II L.L.C. Blackstone Holdings III GP L.P. is the general partner of Blackstone Holdings III L.P. Blackstone Holdings III GP Management L.L.C. is the general partner of Blackstone Holdings III GP L.P.

The Blackstone Group Inc. is the sole member of Blackstone Holdings III GP Management L.L.C. The sole holder of the Class C common stock of The Blackstone Group Inc. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly-owned by Blackstone’s senior managing directors and controlled by its founder, Stephen A. Schwarzman.

Each such Reporting Person may be deemed to beneficially own the Common Stock (as defined below) beneficially owned by the Blackstone Funds or indirectly controlled by it or him, but neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission that any Reporting Person (other than the Blackstone Funds to the extent they directly hold Issuer securities reported herein) is the beneficial owner of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose and each of the Reporting Persons expressly disclaims beneficial ownership of such shares of Common Stock. The filing of this statement should not be construed to be an admission that any member of the Reporting Persons are members of a “group” for the purposes of Sections 13(d) and 13(g) of the Act.

(d) Title of Class of Securities:

Common Stock, par value \$0.01 per share (“Common Stock”).

(e) CUSIP Number:

25278X109

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership.

(a) Amount beneficially owned:

Calculations of the percentage of shares of Common Stock beneficially owned assumes 168,691,763 shares of Common Stock outstanding, comprised of (i) 10,676,116 shares issued to the Reporting Persons in connection with the transactions that closed on February 26, 2021 and (ii) 158,015,647 shares of Common Stock outstanding as of February 19, 2021, as reported in the Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 25, 2021. Each of the Reporting Persons may be deemed to be the beneficial owner of the shares of Common Stock listed on such Reporting Person’s cover page.

Guidon Energy Holdings LP directly holds 9,081,616 shares of Common Stock and Guidon Operating LLC maintains voting rights with respect to 1,594,500 shares held in escrow until released to its designee or the designee of the Issuer, as applicable, in each case in accordance with the terms of the Purchase and Sale Agreement, dated December 18, 2020.

(b) Percent of class:

Each of the Reporting Persons may be deemed to be the beneficial owner of the percentage of shares of Common Stock listed on such Reporting Person's cover page.

(c) Number of Shares as to which the Reporting Person has:

- (i) Sole power to vote or to direct the vote:
See each cover page hereof.
- (ii) Shared power to vote or to direct the vote:
See each cover page hereof.
- (iii) Sole power to dispose or to direct the disposition of:
See each cover page hereof.
- (iv) Shared power to dispose or to direct the disposition of:
See each cover page hereof.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 8. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 9. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 10. Ownership of More than Five Percent on Behalf of Another Person.

Each of the Reporting Persons hereby makes the following certification:

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in the Statement is true, complete and correct.

Date: March 8, 2021

Guidon Operating LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Guidon FinanceCo LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Guidon Energy MidCo II LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Guidon Energy MidCo LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Guidon Energy Holdings LP

By: Guidon Energy Holdings GP LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Guidon Energy Holdings GP LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Blackstone Management Associates VII L.L.C.

By: BMA VII L.L.C., its sole member
By: Blackstone Holdings III L.P., its managing member
By: Blackstone Holdings III GP L.P., its general partner
By: Blackstone Holdings III GP Management L.L.C., its general partner

By: /s/ Tabea Hsi
Name: Tabea Hsi
Title: Senior Managing Director

Blackstone Energy Management Associates II L.L.C.

By: Blackstone EMA II L.L.C., its sole member
By: Blackstone Holdings III L.P., its managing member
By: Blackstone Holdings III GP L.P., its general partner
By: Blackstone Holdings III GP Management L.L.C., its general partner

By: /s/ Tabea Hsi
Name: Tabea Hsi
Title: Senior Managing Director

BMA VII L.L.C.

By: Blackstone Holdings III L.P., its managing member
By: Blackstone Holdings III GP L.P., its general partner
By: Blackstone Holdings III GP Management L.L.C., its general partner

By: /s/ Tabea Hsi
Name: Tabea Hsi
Title: Senior Managing Director

Blackstone EMA II L.L.C.

By: Blackstone Holdings III L.P., its managing member
By: Blackstone Holdings III GP L.P., its general partner
By: Blackstone Holdings III GP Management L.L.C., its general partner

By: /s/ Tabea Hsi
Name: Tabea Hsi
Title: Senior Managing Director

Blackstone Holdings III L.P.

By: Blackstone Holdings III GP L.P., its general partner
By: Blackstone Holdings III GP Management L.L.C., its general partner

By: /s/ Tabea Hsi
Name: Tabea Hsi
Title: Senior Managing Director

Blackstone Holdings III GP L.P.

By: Blackstone Holdings III GP Management L.L.C., its general partner

By: /s/ Tabea Hsi
Name: Tabea Hsi
Title: Senior Managing Director

Blackstone Holdings III GP Management L.L.C.

By: /s/ Tabea Hsi
Name: Tabea Hsi
Title: Senior Managing Director

The Blackstone Group Inc.

By: /s/ Tabea Hsi
Name: Tabea Hsi
Title: Senior Managing Director

Blackstone Group Management L.L.C.

By: /s/ Tabea Hsi
Name: Tabea Hsi
Title: Senior Managing Director

Stephen A. Schwarzman

By: /s/ Stephen A. Schwarzman
Name: Stephen A. Schwarzman

Exhibit List

Exhibit 99.1 Joint Filing Agreement, by and among the Reporting Persons, dated as of March 8, 2021.

JOINT FILING AGREEMENT

Pursuant to and in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (the "Exchange Act") the undersigned hereby agree to the joint filing on behalf of each of them of any filing required by such party under Section 13 or Section 16 of the Exchange Act or any rule or regulation thereunder (including any amendment, restatement, supplement, and/or exhibit thereto) with respect to securities of Diamondback Energy, Inc., a Delaware corporation, and further agree to the filing, furnishing, and/or incorporation by reference of this Agreement as an exhibit thereto. Each of them is responsible for the timely filing of such filings and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. This Agreement shall remain in full force and effect until revoked by any party hereto in a signed writing provided to each other party hereto, and then only with respect to such revoking party. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Joint Filing Agreement as of the 8th day of March, 2021.

Guidon Operating LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Guidon FinanceCo LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Guidon Energy MidCo II LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Guidon Energy MidCo LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Guidon Energy Holdings LP

By: Guidon Energy Holdings GP LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Guidon Energy Holdings GP LLC

By: /s/ Jay Still
Name: Jay Still
Title: President and Chief Executive Officer

Blackstone Management Associates VII L.L.C.

By: BMA VII L.L.C., its sole member
By: Blackstone Holdings III L.P., its managing member
By: Blackstone Holdings III GP L.P., its general partner
By: Blackstone Holdings III GP Management L.L.C.,
its general partner

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

Blackstone Energy Management Associates II L.L.C.

By: Blackstone EMA II L.L.C., its sole member
By: Blackstone Holdings III L.P., its managing member
By: Blackstone Holdings III GP L.P., its general partner
By: Blackstone Holdings III GP Management L.L.C.,
its general partner

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

BMA VII L.L.C.

By: Blackstone Holdings III L.P., its managing member
By: Blackstone Holdings III GP L.P., its general partner
By: Blackstone Holdings III GP Management L.L.C.,
its general partner

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

Blackstone EMA II L.L.C.

By: Blackstone Holdings III L.P., its managing member
By: Blackstone Holdings III GP L.P., its general partner
By: Blackstone Holdings III GP Management L.L.C.,
its general partner

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

Blackstone Holdings III L.P.

By: Blackstone Holdings III GP L.P., its general partner
By: Blackstone Holdings III GP Management L.L.C.,
its general partner

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

Blackstone Holdings III GP L.P.

By: Blackstone Holdings III GP Management L.L.C.,
its general partner

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

Blackstone Holdings III GP Management L.L.C.

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

The Blackstone Group Inc.

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

Blackstone Group Management L.L.C.

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

Stephen A. Schwarzman

By: /s/ Stephen A. Schwarzman

Name: Stephen A. Schwarzman