





*Attachment to Form 8937 (Report of Organizational Actions Affecting Basis of Securities)*

Question 10

WPX Notes:

8.250% Notes due 2023, CUSIP: 98212BAG8  
5.250% Notes due 2024, CUSIP: 98212BAE3  
5.250% Notes due 2027, CUSIP: 98212BAJ2  
5.875% Notes due 2028, CUSIP: 98212BAM5  
4.500% Notes due 2030, CUSIP: 98212BAL7

Devon Notes:

8.250% Notes due 2023, CUSIP: 25179MAW3/U0856AAA7  
5.250% Notes due 2024, CUSIP: 25179MAX1/U0856AAB5  
5.250% Notes due 2027, CUSIP: 25179MAY9/U0856AAC3  
5.875% Notes due 2028, CUSIP: 25179MAZ6/U0856AAD1  
4.500% Notes due 2030, CUSIP: 25179MBA0/U0856AAE9

Question 14

On June 9, 2021 (the “Settlement Date”), holders of the five series of notes of WPX Energy, Inc. (“WPX”) referenced above (the “WPX Notes”) exchanged such notes for similarly termed notes that were newly issued by Devon Energy Corporation (“Devon,” and such notes, the “Devon Notes”). Holders tendering their notes prior to a specified deadline received notes in equal principal amount; holders tendering notes after such deadline received \$970 principal amount for each \$1,000 principal note tendered. Specifically, (i) certain holders of the WPX 8.250% Notes due 2023 exchanged such notes for Devon 8.250% Notes due 2023, (ii) certain holders of the 5.250% Notes due 2024 exchanged such notes for Devon 5.250% Notes due 2024, (iii) certain holders of the WPX 5.250% Notes due 2027 exchanged such notes for Devon 5.250% Notes due 2027, (iv) certain holders of the WPX 5.875% Notes due 2028 exchanged such notes for Devon 5.875% Notes due 2028, and (v) certain holders of the WPX 4.500% Notes due 2030 exchanged such notes for Devon 4.500% Notes due 2030. In some instances, certain noteholders were also eligible to receive a cash payment of \$1.00 per \$1,000 note exchanged (such cash payment, the “Cash Consideration”). This transaction is referred to herein as the “Exchange.”

Questions 15 & 16

The Exchange is a taxable exchange for U.S. federal income tax purposes. A holder participating in the Exchange generally recognizes gain or loss equal to the difference, if any, between (i) the sum of the amount of cash received and the “issue price” of the Devon Notes received in respect of the applicable WPX Notes, reduced by an amount equal to the accrued interest on the WPX Notes at the time of the Exchange (which amount will be includable in such holder’s gross income as interest income at the time of the Exchange to the extent that it has not yet been included), and (ii) the such holder’s adjusted tax basis in the WPX Notes.

A holder's initial tax basis in a Devon Note received in exchange for the applicable WPX Note is equal to the fair market value of such Devon Note on the Settlement Date. While there can be no assurance that the Internal Revenue Service will not assert a different value or alternative valuation, we determined the initial fair market value of the Devon Notes based on the earliest reported trading prices were as follows, per \$1,000 principal amount of such series of Devon Notes:

8.250% Notes due 2023, CUSIP: 25179MAW3/U0856AAA7: \$1,118.77  
5.250% Notes due 2024, CUSIP: 25179MAX1/U0856AAB5: \$1,067.55  
5.250% Notes due 2027, CUSIP: 25179MAY9/U0856AAC3: \$1,077.65  
5.875% Notes due 2028, CUSIP: 25179MAZ6/U0856AAD1: \$1,115.43  
4.500% Notes due 2030, CUSIP: 25179MBA0/U0856AAE9: \$1,095.57

**Please note that Devon makes no representation as to the treatment of the Cash Consideration, if any, received in the Exchange. For a detailed description of the Exchange and the related amendments to the indentures of the WPX Notes and U.S. federal income tax consequences, see the Offer to Exchange and Solicitation of Consents, dated May 10, 2021, that Devon provided to holders of WPX Notes. Noteholders are urged to consult their tax advisors to discuss the potential tax consequences of the Exchange to them.**

Question 17

Sections 1001, 1012, and 1273 of the Code.

Question 18

Yes. See questions 15 and 16 above.

Question 19

The reportable tax year is the noteholder's taxable year that includes the Settlement Date.