



NEWS RELEASE

## Devon Energy Announces First-Quarter Cash Dividend for Common Stockholders

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OKLAHOMA CITY--(BUSINESS WIRE)-- Devon Energy Corp. (NYSE: DVN) today announced that its board of directors declared a quarterly cash dividend on Devon's common stock for the first quarter of 2016. The dividend is payable on March 31, 2016, at a rate of \$0.24 per share based on a record date of March 15, 2016.

Devon Energy is a leading independent energy company engaged in finding and producing oil and natural gas. Based in Oklahoma City and included in the S&P 500, Devon operates in several of the most prolific oil and natural gas plays in the U.S. and Canada with an emphasis on a balanced portfolio. The company is the second-largest oil producer among North American onshore independents. For more information, please visit [www.devonenergy.com](http://www.devonenergy.com).

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Devon Energy Corp.

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