



NEWS RELEASE

Devon Energy Announces Virtual-Only Format, Change in Time for 2020 Annual Stockholders Meeting

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OKLAHOMA CITY, May 19, 2020 (GLOBE NEWSWIRE) -- Devon Energy Corp. (NYSE: DVN) today announced a change in the time and format for its 2020 Annual Meeting of Stockholders. Because of continued concerns about the COVID-19 pandemic, the Annual Meeting will be held solely by remote communication, in a "virtual-only" format. The previously announced date of June 3, 2020, has not changed, but the meeting will now take place at 1 p.m. Central Time (CT) rather than 8 a.m. CT. As a safety precaution, the Devon Energy Center, including the Devon Energy Center Auditorium where the meeting was to occur, remains closed to the public until further notice.

The meeting will be webcast and can be accessed by stockholders at www.virtualshareholdermeeting.com/DVN2020 using the control number on their proxy card, voting instruction form or Notice of Internet Availability of Proxy Materials. Devon has designed the format of the Annual Meeting to ensure that stockholders are afforded the same rights and opportunities to participate as they would at an in-person meeting, using online tools to ensure stockholder access and participation.

As described in the proxy materials for the Annual Meeting, stockholders are entitled to attend and vote at the Annual Meeting if they held shares as of the close of business on April 6, 2020, the record date designated by Devon's board of directors for the Annual Meeting, or if they hold a legal proxy for the meeting provided by their broker, bank or other nominee. To learn more about accessing and participating in the virtual meeting, please refer to Devon's Notice of Change of Time and Location filed with the U.S. Securities and Exchange Commission on May 19, 2020.

About Devon Energy

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. with an emphasis on achieving strong corporate-level returns and capital-efficient cash-flow growth. For more information, please visit www.devonenergy.com and see our related Form 10-K.

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