



NEWS RELEASE

Devon Energy Announces Virtual-Only Format for 2021 Annual Meeting of Stockholders

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OKLAHOMA CITY, May 07, 2021 (GLOBE NEWSWIRE) -- Devon Energy Corp. (NYSE: DVN) today announced a change in the location of its 2021 Annual Meeting of Stockholders. In light of continued concerns regarding the COVID-19 pandemic, the Annual Meeting will be held solely by remote communication, in a "virtual-only" format. The previously announced date and time of the meeting (June 9, 2021, at 8:00 a.m. Central Time) have not changed. The Devon Energy Center, including the Devon Energy Center Auditorium where the meeting was to occur, will remain closed to the public through the time of the Annual Meeting.

The meeting will be webcast and can be accessed by stockholders at www.virtualshareholdermeeting.com/DVN2021 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 12, 2021, the record date designated by the Board 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 Location filed with the U.S. Securities and Exchange Commission on May 7, 2021.

ABOUT DEVON ENERGY

Devon Energy is a leading oil and gas producer in the U.S. with a premier multi-basin portfolio headlined by a world-class acreage position in the Delaware Basin. Devon's disciplined cash-return business model is designed to achieve strong returns, generate free cash flow and return capital to shareholders, while focusing on safe and sustainable operations. For more information, please visit www.devonenergy.com.

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