



NEWS RELEASE

# Devon Energy Appoints Michael Mears and Gennifer Kelly to Board of Directors

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OKLAHOMA CITY, Jan. 03, 2023 (GLOBE NEWSWIRE) -- Devon Energy Corp. (NYSE: DVN) announced today that Michael Mears and Gennifer Kelly have joined its board of directors. Michael Mears is the former chairman, president and CEO of Magellan Midstream Partners. Gennifer Kelly previously held the role of chief operating officer and SVP of Western Midstream Partners.

"I am excited about the opportunity to work closely with Michael and Gennifer," said Rick Muncrief, president and CEO. "Their industry insights and proven leadership will be invaluable for Devon as we continue to build long-term shareholder value."

"Michael and Gennifer will bring a diverse range of perspectives and backgrounds to our board deliberations," added Barbara Baumann, Devon's Chair-designate. "They will provide valuable insight to Devon as it continues its industry leadership."

Michael Mears was the chairman, president and CEO of Magellan Midstream Partners from 2011 until his retirement in April 2022. He joined Magellan Midstream Partners in 2002 when the company was formed and was the company's chief operating officer from 2008 to 2011. Before Magellan, Mears worked in a range of management positions for its predecessor company, Williams Pipeline Co. Mears currently serves on the board of Sempra. He holds a bachelor's degree in chemical and petroleum refining engineering from the Colorado School of Mines.

Gennifer Kelly has 25 years of oil and gas industry experience in both upstream and midstream sectors. Kelly previously held the role of chief operating officer and SVP of Western Midstream Partners and vice president of marketing for Anadarko Petroleum Corporation. Prior to her role at Western Midstream, Kelly led operations



transformation efforts, as well as strategic planning, portfolio management and asset management teams for Anadarko. Kelly currently serves on the board of Delek Logistics. She holds a master's degree in business administration and a bachelor's degree in petroleum engineering from Louisiana State University.

Following these appointments and Dave Hager's retirement as board chair on January 7, the board will have 12 members, of which 10 are independent. Michael Mears will serve on the governance, environmental, and public policy and audit committees. Gennifer Kelly will serve on the audit and reserves committees.

#### 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](http://www.devonenergy.com)

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