



NEWS RELEASE

Devon Energy Elects John Krenicki Jr. to Board of Directors

6/6/2018

OKLAHOMA CITY--(BUSINESS WIRE)-- Devon Energy Corp. (NYSE: DVN) announced today that shareholders have elected John Krenicki Jr. to the board of directors. The board previously nominated Krenicki, and shareholders approved his selection at the company's annual meeting today, during which the company's existing board members were re-elected to one-year terms. The addition of Krenicki expands Devon's board to 10 members, of whom eight are independent directors.

Krenicki, 56, is a senior operating partner at the private-equity investment firm Clayton, Dubilier & Rice LLC. Previously, Krenicki built a 29-year career at General Electric Co., where he served as vice chairman as well as president and CEO of GE Energy, among other executive positions. His responsibilities included oversight of GE's oil and gas, power and water and energy management businesses.

Krenicki also serves as chairman of Brand Industrial Services Inc. and Wilsonart International Holdings LLC and is lead director of Ply Gem Holdings Inc., all of which are privately held entities controlled by Clayton, Dubilier & Rice. He previously served as board chairman of ServiceMaster Global Holdings and CHC Group and as a director of Hess Corp.

"We are extremely pleased to have John join our board," Devon Board Chairman John Richels said. "He brings a wealth of industrial and energy experience and has a proven track record as a leader and strategic thinker. This is a tremendous addition for Devon."

Krenicki has a master's degree in management from Purdue University and a bachelor's degree in mechanical engineering from the University of Connecticut. He also is a member of the National Petroleum Council.

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. and Canada with an emphasis on achieving strong returns and capital-efficient cash-flow growth. For more information, please visit www.devonenergy.com.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20180606005967/en/): <https://www.businesswire.com/news/home/20180606005967/en/>

Devon Energy Corporation

Investor Contacts

Scott Coody, 405-552-4735

Chris Carr, 405-228-2496

Media Contact

John Porretto, 405-228-7506

Source: Devon Energy Corporation