



NEWS RELEASE

Devon Energy Provides Hurricane Harvey Production Update

9/15/2017

OKLAHOMA CITY--(BUSINESS WIRE)-- Devon Energy Corp. (NYSE: DVN) today reported that it has restored production to pre-storm levels across its U.S. operations following Hurricane Harvey.

As a precautionary measure for Hurricane Harvey, the company temporarily suspended operations and shut-in production across its entire Eagle Ford position in south Texas. Devon produces approximately 60,000 oil-equivalent barrels (Boe) per day in the Eagle Ford, and post-storm inspections indicated that Devon's producing assets and facilities sustained minimal damage. The company has now resumed production from all producing pads in the Eagle Ford.

Additionally, temporary storm-related limitations in downstream petrochemical capacity across the Gulf Coast region curtailed production in select areas of Devon's U.S. operations. Many critical third-party petrochemical facilities across the Gulf Coast region have now restarted and are in the process of ramping up to pre-storm capacity.

In aggregate, Devon estimates the total impact of Hurricane Harvey to reduce its net liquids production in the Eagle Ford and select areas of the U.S. by 15,000 barrels per day in the third quarter of 2017 (approximately two-thirds oil). The company expects this one-time production impact to be confined to the third quarter and it represents one-half of 1 percent of Devon's total expected volumes for the full-year 2017.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the company. These risks include, but are not limited to: the continuing effects of Hurricane Harvey, including

downstream capacity, and any delays in restoring affected production; and the other risks identified in the company's Annual Report on Form 10-K and its other filings with the Securities and Exchange Commission. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. The forward-looking statements in this press release are made as of the date hereof, and the company does not undertake any obligation to update the forward-looking statements as a result of new information, future events or otherwise.

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 a balanced portfolio. The company is the second-largest oil producer among North American onshore independents. For more information, please visit www.devonenergy.com.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20170915005128/en/>

Source: Devon Energy Corporation

Devon Energy Corporation

Investor Contacts

Scott Coody, 405-552-4735

Chris Carr, 405-228-2496

Media Contact

John Porretto, 405-228-7506