



NEWS RELEASE

Devon Energy Provides Preliminary Update Regarding Impact of Hurricane Harvey

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OKLAHOMA CITY--(BUSINESS WIRE)-- Devon Energy Corp. (NYSE: DVN) today provided a preliminary update on the impact of Hurricane Harvey to the company's Eagle Ford operations in south Texas.

As a precautionary measure in preparation for Hurricane Harvey, the company temporarily ceased drilling, well-completion activity and shut-in production across its entire Eagle Ford position. Post-storm inspections indicated that Devon's producing assets and facilities sustained only minimal damage. The company has restarted drilling operations and expects to have the vast majority of its affected production online by the end of the week.

Devon is working with its downstream providers to minimize midstream and fractionation curtailments in the Gulf Coast region. Many third-party downstream facilities have now restarted, and the company plans to update its production outlook once more information is available.

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.

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