



LINN Energy Announces Second Quarter Earnings Release; Riviera Resources Investor Conference Call and Attendance at Investor Conferences; Provides Additional Information Regarding Anticipated Tax Treatment of Riviera Distribution

July 30, 2018

HOUSTON, July 30, 2018 (GLOBE NEWSWIRE) -- LINN Energy, Inc. (OTCQB: LNGG) ("LINN" or the "Company") announced today that it will release its second quarter earnings and file its Form 10-Q on August 8, 2018, and as a follow-up to a previous press release dated July 24, 2018, provides the following updates regarding its previously announced spin-off of Riviera Resources, Inc. ("Riviera") from LINN (the "Spin-Off"):

- Riviera Resources executive management team will host an Investor Conference Call on August 23, 2018.
- Riviera Resources management will attend the Barclay's and Johnson Rice Investor Conferences in September.
- The Company anticipates releasing a "reasonable estimate" of earnings and profits to applicable withholding agents in connection with the spin-off of Riviera of less than \$175 million.

Second Quarter Earnings Release / Form 10-Q

The Company will release financial and operating results for the second quarter 2018 and file its second quarter form 10-Q with the Securities and Exchange Commission on August 8, 2018. The Company will not be hosting a conference call or webcast in connection with its second quarter 2018 results.

Riviera Resources Investor Conference Call

Riviera Resources will host a conference call Thursday, August 23, 2018 at 10 a.m. (Central) to discuss additional strategic and financial information related to Riviera and its wholly owned subsidiary, Blue Mountain Midstream LLC.

Investors and analysts are invited to participate in the call by dialing (844) 625-4392, or (409) 497-0988 for international calls using Conference ID: 2336839. Interested parties may also listen over the internet at www.RivieraResourcesInc.com.

A replay of the call will be available on Riviera's website or by phone until September 6, 2018. The number for the replay is (855) 859-2056 or (404) 537-3406 for international calls using Conference ID: 2336839.

Presentation materials will be made available prior to the start of the call on Riviera's website www.RivieraResourcesInc.com under the Investor Relations tab on the date of the events.

Riviera Resources Conference Attendances

Riviera Resources announces that members of senior management will be available for one-on-one meetings with investors in New York City at the Barclay's 2018 CEO Energy-Power Conference September 4 – 6, 2018 and in New Orleans at the Johnson Rice Energy Conference September 25 – 26, 2018.

Presentation materials will be available on Riviera Resource's website at www.RivieraResourcesInc.com under the Investor Relations tab on the date of the events.

Taxable Distribution and Potential Tax Withholding

As indicated in a previous press release dated July 24, 2018, the Riviera Spin-Off will be treated as a taxable dividend for U.S. federal income tax purposes to the extent of LINN's current and accumulated earnings and profits. LINN will release a "reasonable estimate" of such earnings and profits to applicable withholding agents on the date of the Spin-Off. Although this "reasonable estimate" will remain subject to revision and review until the date of the Spin-Off and no guarantees can be provided regarding the amount of the "reasonable estimate", LINN currently anticipates that this "reasonable estimate" of earnings and profits will be less than \$175 million, and may be materially less than \$175 million, but greater than zero.

As previously indicated, LINN expects that it will publish IRS Form 8937 within 45 days of the distribution. The Form 8937 will include additional information regarding the distribution, including an updated estimate of the amount of LINN's earnings and profits.

LINN STOCKHOLDERS ARE ENCOURAGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE PARTICULAR TAX CONSEQUENCES OF THE SPIN-OFF TO THEM.

ABOUT LINN ENERGY

LINN Energy, Inc. was formed in February 2017 as the reorganized successor to LINN Energy, LLC. Headquartered in Houston, Texas, the Company's current focus is the development of the Merge/SCOOP/STACK in Oklahoma through its equity interest in Roan Resources LLC, as well as through its midstream operations in that area. Additionally, the Company is pursuing emerging horizontal opportunities in Oklahoma, North Louisiana and East Texas, while continuing to add value by efficiently operating and applying new technology to a diverse set of long-life producing assets.

Forward-Looking Statements

Statements made in this press release that are not historical facts are "forward-looking statements." These statements are based on certain assumptions and expectations made by the Company, which reflect management's experience, estimates and perception of historical trends, current

conditions and anticipated future developments. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or anticipated in the forward-looking statements. These include risks relating to uncertainties that may delay or negatively impact the Spin-Off or cause the Spin-Off to be delayed or to not occur at all, uncertainties related to the Company's and Riviera' ability to realize the anticipated benefits of the Spin-Off, the potential negative effects of the Spin-Off, the availability of sufficient cash flow to execute our business plan, continued low or further declining commodity prices and demand for oil, natural gas and natural gas liquids, ability to hedge future production, ability to replace reserves and efficiently develop current reserves, the capacity and utilization of midstream facilities and the regulatory environment. These and other important factors could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. Please read "Risk Factors" in the Company's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other public filings as well as the risk factors in Riviera's Registration Statement on Form S-1 . We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information or future events.

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