



LINN Energy, Inc. Announces the Estimated Tax Characteristics of Its Spin-Off of Riviera Resources

September 20, 2018

HOUSTON, Sept. 20, 2018 (GLOBE NEWSWIRE) -- LINN Energy, Inc. (OTCQB: LNGG) ("LINN" or the "Company") announces that it has posted on its website IRS Form 8937 regarding the estimated federal income tax characteristics of its spin-off of Riviera Resources, Inc. ("Riviera") from LINN (the "Spin-Off") that was completed on August 7, 2018.

As previously disclosed, the Spin-Off was a taxable distribution. LINN stockholders who held LINN common stock on August 3, 2018 (the "record date") received a distribution of one share of Riviera common stock for each share of LINN common stock held on the record date. In accordance with IRS Code Section 6045B, the company was required to file Form 8937, Report of Organizational Actions Affecting Basis of Securities, within 45 days of the distribution. The Form includes additional information regarding the distribution, including an updated estimate of the amount of LINN's earnings and profits and LINN's determination of the value of the distributed Riviera common stock.

The company is releasing information at this time to aid banks, brokerage firms, and institutional investors that are required to issue Form 1099s to their account holders. The estimated determination of the tax characteristics of the Spin-Off are provided on Form 8937 which is posted and available on the company's website at www.linnenergy.com.

The material U.S. federal income tax consequences of the distribution are described in detail in Riviera's Registration Statement on Form S-1 (File No. 333-225927) under "Material U.S. Federal Income Tax Consequences of the Spin-Off." Information regarding tax matters in this press release is for general information purposes only and does not constitute tax advice. **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., headquartered in Houston, Texas, is currently focused on the development of the Merge/ SCOOP/ STACK in Oklahoma through its equity interest in Roan Resources, LLC.

ABOUT RIVIERA RESOURCES

Riviera Resources, Inc. is an independent oil and natural gas company with a strategic focus on efficiently operating its mature low-decline assets, developing its growth-oriented assets, and returning capital to its stockholders. Riviera's properties are located in the Hugoton Basin, East Texas, North Louisiana, Michigan/Illinois, the Uinta Basin and Mid-Continent regions. Riviera also owns Blue Mountain Midstream LLC, a midstream company centered in the core of the Merge play in the Anadarko Basin. More information about Riviera and Blue Mountain Midstream LLC is available at the Company's website, www.RivieraResourcesInc.com.

CONTACT:

LINN Energy, Inc.
Investor Relations
(281) 840-4110
ir@linnenergy.com

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 LINN and Riviera, which reflect LINN's or Riviera's 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 LINN and Riviera, which may cause actual results to differ materially from those implied or anticipated in the forward-looking statements. These include risks relating to uncertainties related to LINN's and Riviera's 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 LINN'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.



Source: LINN Energy, Inc.