
Oil & Gas Purchaser FAQ

1. Why did Energy & Exploration Partners file Chapter 11?

- After careful consideration, we took this action to create a sustainable capital structure and make us a stronger business partner going forward. The entire petroleum industry has been affected by the severe and protracted downturn in oil and natural gas prices, and general uncertainty in the market, and ENXP is no exception. In addition to depressed commodity prices, poor operating conditions in the field caused by the lingering effects of multiple inclement weather events, including the recent flooding, has exacerbated the situation.
- The Court-supervised restructuring process is designed to protect the value of the Company while we work to address our balance sheet and put ENXP on stronger financial footing for the future.

2. How will the restructuring process affect day-to-day operations?

- Importantly, we will continue normal business operations during the restructuring process.
- We believe we have sufficient liquidity to support the business through the restructuring process.
- We intend to continue working closely with our suppliers and paying for goods and services under normal terms and conditions on or after the filing date.
- We are committed to our partnership with you and your company.
- We have taken this action to strengthen ENXP's capital structure and address our balance sheet, which we believe will make us a stronger business partner going forward.

3. Will production operations wind down, or will production volumes be shut-in or curtailed?

- No. ENXP will continue normal production operations.
- Production volumes will not be affected by the restructuring process.

4. How will ENXP be financed during the Chapter 11 process?

- We believe we have sufficient liquidity to support the business through the restructuring process. The Company has secured commitments for financing of \$135 million from its existing group of lenders, providing ENXP with sufficient liquidity to fund current operations.

5. How will suppliers to ENXP be affected?

- We will continue normal day-to-day business operations, and ENXP intends to pay suppliers for all goods and services received on or after the filing date of December 7, 2015 under normal terms.
- We believe we have more than sufficient liquidity to support the business during the restructuring process.

6. Why should I continue to do business with ENXP?

- We value the business relationship we have developed with you and your organization.
- We have taken this action to strengthen ENXP's capital structure and put the Company on a stronger foundation for the future, and ultimately, making us a stronger business partner going forward.
- We are continuing normal operations, and strive to be a reliable source of supply. We value the partnership we have developed with your company, appreciate your support and look forward to continuing to work together for many years to come.

7. Will the existing leadership and Board of Directors remain in place?

- Several members of senior management have resigned to pursue other interests, but Hunt Pettit remains our CEO and Chairman.

8. When will ENXP complete the restructuring process? What will happen to ENXP following the restructuring process?

- We intend to move through the restructuring process as quickly as possible.
- ENXP continues to engage in constructive discussions with its stakeholders regarding the terms of a consensual financial restructuring plan and is focused on achieving a resolution as expeditiously as possible.
- We expect to emerge with increased financial flexibility and a sustainable capital structure that will enable us to grow our business in the future.

9. How can I obtain more information?

- If you have further questions about the restructuring, please do not hesitate to reach out to your usual contact at ENXP. Additional information is also available on our corporate website and at a website maintained by the Company's claims agent at <http://cases.primeclerk.com/ENXP>.