

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

April 9, 2024

Date of Report (Date of Earliest Event Reported)

DIAMONDBACK ENERGY, INC.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-35700  
(Commission  
File Number)

45-4502447  
(IRS Employer  
Identification No.)

500 West Texas Ave.  
Suite 100  
Midland, Texas 79701  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (432) 221-7400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	FANG	The Nasdaq Stock Market LLC (NASDAQ Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

- Emerging growth company
- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## Item 1.01. Entry into a Material Definitive Agreement.

### *Underwriting Agreement*

On April 9, 2024, Diamondback Energy, Inc. (the “Company” or “Diamondback”), entered into an Underwriting Agreement (the “Underwriting Agreement”), by and among the Company, as the issuer, Diamondback E&P LLC, as the subsidiary guarantor (“E&P”), and Citigroup Global Markets Inc., BofA Securities, Inc. and TD Securities (USA) LLC, as representatives of the several underwriters named therein (collectively, the “Underwriters”), providing for the issuance and sale of (i) \$850,000,000 aggregate principal amount of its 5.200% Senior Notes due 2027 (the “2027 Notes”), (ii) \$850,000,000 aggregate principal amount of its 5.150% Senior Notes due 2030 (the “2030 Notes”), (iii) \$1,300,000,000 aggregate principal amount of its 5.400% Senior Notes due 2034 (the “2034 Notes”), (iv) \$1,500,000,000 aggregate principal amount of its 5.750% Senior Notes due 2054 (the “2054 Notes”) and (v) \$1,000,000,000 aggregate principal amount of its 5.900% Senior Notes due 2064 (the “2064 Notes” and, together with the 2027 Notes, the 2030 Notes, the 2034 Notes and the 2054 Notes, each a “series of Notes” and collectively, the “Notes”).

The price to the public was 99.956% of the principal amount for the 2027 Notes, 99.830% of the principal amount for the 2030 Notes, 99.679% of the principal amount for the 2034 Notes, 99.957% of the principal amount for the 2054 Notes and 99.954% of the principal amount for the 2064 Notes.

Each series of Notes and E&P’s guarantee thereof have been registered under the Securities Act of 1933, as amended (the “Act”), pursuant to a registration statement on Form S-3 (No. 333-268495), filed with the Securities and Exchange Commission (the “SEC”) and automatically effective on November 21, 2022. The terms of the Notes are further described in the Company’s prospectus supplement dated April 9, 2024, as filed with the SEC on April 11, 2024 (the “Prospectus”). The closing of the sale of the Notes is expected to occur on April 18, 2024, subject to customary closing conditions.

Each series of Notes and E&P’s guarantee thereof will be the Company’s and E&P’s respective senior unsecured obligations and will rank equally in right of payment with all of the Company’s and E&P’s respective existing and future senior indebtedness, including the Company’s outstanding senior notes and E&P’s guarantees thereof and all of E&P’s obligations under its revolving credit facility with Wells Fargo Bank, National Association, as administrative agent (the “revolving credit facility”) and under its term loan facility with Citibank, N.A., as administrative agent (the “term loan facility”) and the respective lenders party thereto and the Company’s guarantees thereof, and senior in right of payment to any of the Company’s and E&P’s future indebtedness that is expressly subordinated in right of payment to the Notes and E&P’s guarantees thereof, respectively.

The Company estimates that the net proceeds from the sale of the Notes will be approximately \$5.4 billion, after deducting the Underwriters’ discounts and estimated offering expenses. The Company intends to use these net proceeds, together with cash on hand and/or borrowings under the revolving credit facility, for general corporate purposes, including, without limitation, paying a portion of the cash consideration for the pending acquisition of Endeavor Parent, LLC (“Endeavor”), repaying certain debt of Endeavor if the acquisition closes and paying related fees, costs and expenses.

The Underwriting Agreement includes customary representations, warranties and covenants by the Company. It also provides for customary indemnification by each of the Company and the respective Underwriters against certain liabilities arising out of or in connection with sale of the Notes and for customary contribution provisions in respect of those liabilities.

As more fully described under the caption “Underwriting (Other Relationships)” in the Prospectus, some of the Underwriters and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with the Company or its affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions. Specifically, certain Underwriters and/or their affiliates serve in various roles under the revolving credit facility and term loan facility. Affiliates of the Underwriters have provided the Company with commitments in respect of a bridge facility in connection with the pending acquisition of Endeavor (as more fully described in the Prospectus). The commitments in respect of this bridge facility will be reduced on a dollar-for-dollar basis by the net proceeds of the offering of the Notes.

The foregoing description of the Underwriting Agreement is not complete and is qualified in its entirety by reference to the full text of the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference.

## Item 8.01. Other Events.

### Press Release

On April 9, 2024, the Company issued a press release announcing the pricing of the offering of the Notes. A copy of the press release is attached hereto as [Exhibit 99.1](#) to this Current Report on Form 8-K and incorporated in this Item 8.01 by reference.

## Item 9.01. Financial Statements and Exhibits.

### (d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
<a href="#">1.1</a>	Underwriting Agreement, dated April 9, 2024, among Diamondback Energy, Inc., Diamondback E&P LLC and Citigroup Global Markets Inc., BofA Securities, Inc. and TD Securities (USA) LLC, as representatives of the several underwriters named therein.
<a href="#">99.1</a>	Press Release dated April 9, 2024
104	Cover Page Interactive Data File (formatted as Inline XBRL).

## Forward Looking Statements

This Current Report on Form 8-K contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, which involve risks, uncertainties, and assumptions. All statements, other than statements of historical fact, including statements regarding the timing of the closing of the sale of the Notes, the proposed business combination transaction between Diamondback and Endeavor; future performance; business strategy; future operations (including drilling plans and capital plans); estimates and projections of revenues, losses, costs, expenses, returns, cash flow, and financial position; reserve estimates and its ability to replace or increase reserves; anticipated benefits of strategic transactions (including acquisitions and divestitures), including the proposed transaction; the expected amount and timing of synergies from the proposed transaction; the anticipated timing of the proposed transaction; and plans and objectives of management (including plans for future cash flow from operations and for executing environmental strategies) are forward-looking statements. When used in this communication, the words “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “future,” “guidance,” “intend,” “may,” “model,” “outlook,” “plan,” “positioned,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” and similar expressions (including the negative of such terms) are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Although Diamondback believes that the expectations and assumptions reflected in its forward-looking statements are reasonable as and when made, they involve risks and uncertainties that are difficult to predict and, in many cases, beyond Diamondback’s control. Accordingly, forward-looking statements are not guarantees of future performance and actual outcomes could differ materially from what Diamondback has expressed in its forward-looking statements.

Factors that could cause the outcomes to differ materially include (but are not limited to) the following: the completion of the proposed transaction on anticipated terms and timing or at all, including obtaining Diamondback stockholder approval, regulatory approval and satisfying other conditions to the completion of the transaction; uncertainties as to whether the proposed transaction, if consummated, will achieve its anticipated benefits and projected synergies within the expected time period or at all; Diamondback’s ability to integrate Endeavor’s operations in a successful manner and in the expected time period; the occurrence of any event, change, or other circumstance that could give rise to the termination of the proposed transaction; risks that the anticipated tax treatment of the proposed transaction is not obtained; unforeseen or unknown liabilities; unexpected future capital expenditures; potential litigation relating to the proposed transaction; the possibility that the proposed transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; the effect of the announcement, pendency, or completion of the proposed transaction on the parties’ business relationships and business generally; risks that the proposed transaction disrupts current plans and operations of Diamondback or Endeavor and their respective management teams and potential difficulties in retaining employees as a result of the proposed transaction; the risks related to Diamondback’s financing of the proposed transaction; potential negative effects of this announcement and the pendency or completion of the proposed transaction on the market price of Diamondback’s common stock and/or operating results; rating agency actions and Diamondback’s ability to access short- and long-term debt markets on a timely and affordable basis; changes in supply and demand levels for oil, natural gas, and natural gas liquids, and the resulting impact on the price for those commodities; the impact of public health crises, including epidemic or pandemic diseases and any related company or government policies or actions; actions taken by the members of OPEC and Russia affecting the production and pricing of oil, as well as other domestic and global political, economic, or diplomatic developments, including any impact of the ongoing war in Ukraine and the Israel-Hamas war on the global energy markets and geopolitical stability; instability in the financial markets; concerns over a potential economic slowdown or recession; inflationary pressures; rising interest rates and their impact on the cost of capital; regional supply and demand factors, including delays, curtailment delays or interruptions of production, or governmental orders, rules or regulations that impose production limits; federal and state legislative and regulatory initiatives relating to hydraulic fracturing, including the effect of existing and future laws and governmental regulations; physical and transition risks relating to climate change; risks described in Item 1A of Diamondback’s Annual Report on Form 10-K, filed with the U.S. Securities and Exchange Commission (the “SEC”) on February 22, 2024, risks disclosed in its subsequent filings on Forms 10-Q and 8-K and risks described in Diamondback’s definitive proxy statement for the Endeavor transaction, filed with the SEC on March 29, 2024, and the Prospectus, all of which can be obtained free of charge on the SEC’s website at <http://www.sec.gov> and Diamondback’s website at [www.diamondbackenergy.com/investors/](http://www.diamondbackenergy.com/investors/).

In light of these factors, the events anticipated by Diamondback’s forward-looking statements may not occur at the time anticipated or at all. Moreover, Diamondback operates in a very competitive and rapidly changing environment and new risks emerge from time to time. Diamondback cannot predict all risks, nor can it assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those anticipated by any forward-looking statements it may make. Accordingly, you should not place undue reliance on any forward-looking statements. All forward-looking statements speak only as of the date of this Current Report on Form 8-K or, if earlier, as of the date they were made. Diamondback does not intend to, and disclaims any obligation to, update or revise any forward-looking statements unless required by applicable law.

## Additional Information about the Acquisition and Where to Find It

In connection with the potential transaction between Diamondback and Endeavor, Diamondback filed relevant materials with the SEC including a definitive proxy statement on Schedule 14A. Diamondback has mailed the definitive proxy statement to each stockholder entitled to vote at the meeting relating to the proposed transaction. This Current Report on Form 8-K is not a substitute for the definitive proxy statement or for any other document that Diamondback may file with the SEC and send to its stockholders in connection with the proposed transaction. INVESTORS AND STOCKHOLDERS ARE URGED TO CAREFULLY READ THE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO AND ANY DOCUMENTS INCORPORATED BY REFERENCE THEREIN) AND ANY OTHER RELEVANT DOCUMENTS IN CONNECTION WITH THE TRANSACTION THAT DIAMONDBACK WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTION AND THE PARTIES TO THE TRANSACTION. The definitive proxy statement and other relevant materials in connection with the transaction (when they become available) and any other documents filed by Diamondback with the SEC, may be obtained free of charge at the SEC's website [www.sec.gov](http://www.sec.gov). Copies of the documents filed with the SEC by Diamondback will be available free of charge on Diamondback's website at [www.diamondbackenergy.com/investors/](http://www.diamondbackenergy.com/investors/).

## Participants in the Solicitation

Diamondback and its directors and executive officers may be deemed, under SEC rules, to be participants in the solicitation of proxies from Diamondback's stockholders in connection with the transaction. Information about the directors and executive officers of Diamondback is set forth in (i) Diamondback's definitive proxy statement for the transaction, including under the headings "Voting by Diamondback's Directors and Executive Officers", "Reasons for the Merger; Recommendations of the Board of Directors", "Board of Directors Following the Merger", "Stockholders Agreement", and "Security Ownership of Certain Beneficial Owners and Management", which was filed with the SEC on March 29, 2024 and is available at [https://www.sec.gov/Archives/edgar/data/1539838/000114036124016439/ny20021341x14\\_defm14a.htm](https://www.sec.gov/Archives/edgar/data/1539838/000114036124016439/ny20021341x14_defm14a.htm), (ii) Diamondback's proxy statement for its 2023 annual meeting, including under the headings "Proposal 1—Election of Directors", "Executive Officers", "Compensation Discussion and Analysis", "Compensation Tables", "Pay Ratio Disclosure" and "Pay Versus Performance Disclosure", which was filed with the SEC on April 27, 2023 and is available at <https://www.sec.gov/ixviewer/ix.html?doc=/Archives/edgar/data/1539838/000130817923000793/fang-20221231.htm>, (iii) Diamondback's Annual Report on Form 10-K for the year ended December 31, 2023, including under the headings "Item 10. Directors, Executive Officers and Corporate Governance", "Item 11. Executive Compensation", "Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters" and "Item 13. Certain Relationships and Related Transactions, and Director Independence", which was filed with the SEC on February 22, 2024 and is available at <https://www.sec.gov/ixviewer/ix.html?doc=/Archives/edgar/data/1539838/000153983824000019/fang-20231231.htm> and (iv) subsequent statements of changes in beneficial ownership on file with the SEC. Additional information regarding the participants in the proxy solicitation and a description of their direct or indirect interests, by security holdings or otherwise, are contained in the proxy statement and other relevant materials filed with the SEC when they become available. These documents may be obtained free of charge from the SEC's website at [www.sec.gov](http://www.sec.gov) and Diamondback's website at [www.diamondbackenergy.com/investors/](http://www.diamondbackenergy.com/investors/). To the extent that Diamondback's directors and executive officers and their respective affiliates have acquired or disposed of security holdings since the applicable "as of" date disclosed in the definitive proxy statement for the transaction, such transactions have been or will be reflected on Statements of Change in Ownership on Form 4, Initial Statements of Beneficial ownership on Form 3, or amendments to beneficial ownership reports on Schedules 13D filed with the SEC including: Form 4s, filed by Teresa L. Dick, with the filings of Diamondback [March 21, 2024](#) and [March 25, 2024](#); Form 4, filed by Matt Zmigrosky, with the filings of Diamondback on [March 25, 2024](#); Form 4, filed by Matthew Kaes Van't Hof [March 21, 2024](#); Form 4, filed by Daniel N. Wesson, with the filings of Diamondback on [March 21, 2024](#); Form 4, filed by Albert Barkmann, with the filings of the Company on [March 21, 2024](#); Form 4 filed by Travis D. Stice on [April 4, 2024](#); and Form 4, filed by Jere W Thompson III, with the filings of the Company on [March 21, 2024](#).

## No Offer or Solicitation

This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**DIAMONDBACK ENERGY, INC.**

Date: April 11, 2024

By: /s/ Kaes Van't Hof

Name: Kaes Van't Hof

Title: President and Chief Financial Officer

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**DIAMONDBACK ENERGY, INC.**

**\$850,000,000 5.200% Senior Notes due 2027**  
**\$850,000,000 5.150% Senior Notes due 2030**  
**\$1,300,000,000 5.400% Senior Notes due 2034**  
**\$1,500,000,000 5.750% Senior Notes due 2054**  
**\$1,000,000,000 5.900% Senior Notes due 2064**

**UNDERWRITING AGREEMENT**

April 9, 2024

Citigroup Global Markets Inc.  
BofA Securities, Inc.  
TD Securities (USA) LLC  
*As Representatives of the several Underwriters named in Schedule A*

c/o Citigroup Global Markets Inc.  
388 Greenwich Street  
New York, New York 10013

c/o BofA Securities, Inc.  
One Bryant Park  
New York, New York 10036

c/o TD Securities (USA) LLC  
1 Vanderbilt Avenue, 11th Floor  
New York, New York 10017

Ladies and Gentlemen:

*Introductory.* Diamondback Energy, Inc., a Delaware corporation (the “**Company**”), agrees with the several underwriters named in Schedule A hereto (the “**Underwriters**”), for whom you are acting as the representatives (the “**Representatives**”), subject to the terms and conditions stated herein, to issue and sell to the several Underwriters (i) U.S. \$850,000,000 aggregate principal amount of its 5.200% Senior Notes due 2027 (the “**2027 Notes**”), (ii) U.S. \$850,000,000 aggregate principal amount of its 5.150% Senior Notes due 2030 (the “**2030 Notes**”), (iii) U.S. \$1,300,000,000 aggregate principal amount of its 5.400% Senior Notes due 2034 (the “**2034 Notes**”), (iv) U.S. \$1,500,000,000 aggregate principal amount of its 5.750% Senior Notes due 2054 (the “**2054 Notes**”), and (v) U.S. \$1,000,000,000 aggregate principal amount of its 5.900% Senior Notes due 2064 (the “**2064 Notes**” and, together with the 2027 Notes, the 2030 Notes, the 2034 Notes and the 2054 Notes, the “**Notes**”).

The Notes will be issued pursuant to an Indenture dated as of December 13, 2022 (the “**Base Indenture**”), between the Company and Computershare Trust Company, National Association, as trustee (the “**Trustee**”), as supplemented by a supplemental indenture to be dated as of April 18, 2024 (the “**Supplemental Indenture**,” and together with the Base Indenture, the “**Indenture**”). The Notes will be guaranteed (the “**Guarantee**” and, together with the Notes, the “**Offered Securities**”) by Diamondback E&P LLC (the “**Guarantor**”).

The Offered Securities are being issued in part to fund, if consummated, a portion of the cash consideration in the acquisition (the “**Acquisition**”) of Endeavor Parent, LLC (“**Endeavor**”) and its wholly owned subsidiaries, pursuant to that certain Agreement and Plan of Merger, by and among the Company, Eclipse Merger Sub I, LLC, Eclipse Merger Sub II, LLC, Endeavor Manager, LLC (solely for purposes of certain sections set forth therein), and Endeavor Parent, LLC, dated as of February 11, 2024 and amended on March 18, 2024 (together with the exhibits and schedules thereto, as amended, supplemented or otherwise modified, the “**Acquisition Agreement**”).

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The Company and the Guarantor hereby jointly and severally confirm their agreement with the several Underwriters as follows:

1. *Representations and Warranties of the Company and the Guarantor.* Each of the Company and the Guarantor jointly and severally represents and warrants to, and agrees with, the several Underwriters that, as of the Applicable Time and as of the Closing Date (each as defined below):

(a) *Filing and Effectiveness of Registration Statement; Certain Defined Terms.* The Company has filed with the Commission a registration statement on Form S-3 (No. 333-268495) and a related prospectus or prospectuses, covering the registration of the Offered Securities under the Act, which has become effective. “**Registration Statement**” at any particular time means such registration statement in the form then filed with the Commission, including any amendment thereto, any document incorporated by reference therein and all 430B Information and all 430C Information with respect to such registration statement, that in any case has not been superseded or modified. “**Registration Statement**” without reference to a time means the Registration Statement as of the Applicable Time. For purposes of this definition, 430B Information shall be considered to be included in the Registration Statement as of the time specified in Rule 430B.

For purposes of this Agreement:

“**430B Information**” means information included in a prospectus then deemed to be a part of the Registration Statement pursuant to Rule 430B(e) or retroactively deemed to be a part of the Registration Statement pursuant to Rule 430B(f).

“**430C Information**” means information included in a prospectus then deemed to be a part of the Registration Statement pursuant to Rule 430C.

“**Act**” means the Securities Act of 1933, as amended.

“**Applicable Time**” means 5:10 p.m. (New York City time) on the date of this Agreement.

“**Closing Date**” has the meaning set forth in Section 2 hereof.

“**Commission**” means the United States Securities and Exchange Commission.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

“**Final Prospectus**” means the Statutory Prospectus that discloses the public offering price, other 430B Information and other final terms of the Offered Securities and otherwise satisfies Section 10(a) of the Act.

“**General Use Issuer Free Writing Prospectus**” means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors, as evidenced by its being so specified in Schedule B to this Agreement.

“**Issuer Free Writing Prospectus**” means any “issuer free writing prospectus,” as defined in Rule 433, relating to the Offered Securities in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company’s records pursuant to Rule 433(g).

“**Limited Use Issuer Free Writing Prospectus**” means any Issuer Free Writing Prospectus that is not a General Use Issuer Free Writing Prospectus.

“**Rules and Regulations**” means the rules and regulations of the Commission.

“**Securities Laws**” means, collectively, the Sarbanes-Oxley Act of 2002 (“**Sarbanes-Oxley**”), the Act, the Exchange Act, the Rules and Regulations, the auditing principles, rules, standards and practices applicable to auditors of “issuers” (as defined in Sarbanes-Oxley) promulgated or approved by the Public Company Accounting Oversight Board (the “**PCAOB**”) and, as applicable, the rules of the NASDAQ Global Select Market (“**Exchange Rules**”).

“**Statutory Prospectus**” with reference to any particular time means the prospectus relating to the Offered Securities that is included in the Registration Statement immediately prior to that time, including any document incorporated by reference therein and all 430B Information and all 430C Information with respect to the Registration Statement. For purposes of the foregoing definition, 430B Information shall be considered to be included in the Statutory Prospectus only as of the actual time that form of prospectus (including a prospectus supplement) is filed with the Commission pursuant to Rule 424(b) and not retroactively.

Unless otherwise specified, a reference to a “rule” is to the indicated rule under the Act.

(b) *Compliance with the Requirements of the Act.* (i)(A) At the time the Registration Statement initially became effective, (B) at the time of each amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether by post-effective amendment, incorporated report or form of prospectus), (C) at the Applicable Time and (D) on the Closing Date, the Registration Statement conformed, and will conform, in all material respects to the requirements of the Act and the Rules and Regulations with respect thereto and did not and will not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and (ii) (A) on its date, (B) at the time of filing the Final Prospectus pursuant to Rule 424(b) and (C) on the Closing Date, the Final Prospectus will conform in all material respects to the requirements of the Act and the Rules and Regulations with respect thereto, and will not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from any such document based upon written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information is that described as such in Section 6(b) hereof or to those parts of the Registration Statement which constitute the Trustee’s Statement of Eligibility and Qualification on Form T-1 under the Trust Indenture Act of 1939, as amended (the “**Trust Indenture Act**”).

(c) *Filing Fees.* The Company has paid or shall pay the required Commission filing fees relating to the Offered Securities within the time required by Rule 456(b)(1) and otherwise in accordance with Rules 456(b) and 457(r).

(d) *Ineligible Issuer Status.* (i) At the Applicable Time and (ii) at the date of this Agreement, the Company was not and is not an “ineligible issuer,” as defined in Rule 405, without taking account of any determination by the Commission pursuant to Rule 405 of the Act that it is not necessary that the Company be considered an ineligible issuer.

(e) *General Disclosure Package.* As of the Applicable Time, neither (i) the General Use Issuer Free Writing Prospectus(es) issued at or prior to the Applicable Time and the preliminary prospectus supplement, dated April 8, 2024, including the base prospectus, dated November 21, 2022, and the other information, if any, stated in Schedule B to this Agreement to be included in the General Disclosure Package, all considered together (collectively, the “**General Disclosure Package**”), nor (ii) any individual Limited Use Issuer Free Writing Prospectus, when considered together with the General Disclosure Package, included any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from any Statutory Prospectus or any Issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 6(b) hereof.

(f) *Issuer Free Writing Prospectuses.* Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Offered Securities or until any earlier date that the Company notified or notifies the Representatives as described in the next sentence, did not, does not and will not include any information that conflicted, conflicts or will conflict with the information then contained in the Registration Statement. If at any time following issuance of an Issuer Free Writing Prospectus, at a time when a prospectus relating to the Offered Securities is (or but for the exemption in Rule 172 would be) required to be delivered under the Act by any Underwriter or dealer, there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information then contained in the Registration Statement or as a result of which such Issuer Free Writing Prospectus, if republished immediately following such event or development, would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (i) the Company has promptly notified or will promptly notify the Representatives and (ii) the Company has promptly amended or will promptly amend or supplement such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission. The foregoing two sentences do not apply to statements in or omissions from the Issuer Free Writing Prospectus made in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 6(b) hereof.

(g) *Good Standing of the Company.* The Company has been duly incorporated and is existing and in good standing under the laws of the State of Delaware, with power and authority (corporate and other) to own and/or lease its properties and conduct its business as described in the General Disclosure Package; and the Company is duly qualified to do business as a foreign corporation in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to so qualify or to be in good standing in such other jurisdictions would not reasonably be expected to, individually or in the aggregate, result in a material adverse effect on the condition (financial or otherwise), results of operations, business, properties or prospects of the Company and its subsidiaries taken as a whole (“**Material Adverse Effect**”).

(h) *Subsidiaries.* The Company’s “significant” subsidiaries, as defined in Rule 1-02 of Regulation S-X, are the Guarantor, Viper Energy Partners LLC (“**Viper OpCo**”), QEP Resources, Inc. and QEP Energy Company (each a “**Significant Subsidiary**”). Each Significant Subsidiary has been duly formed and is existing and in good standing under the laws of the jurisdiction of its organization with the limited liability company or corporate power and authority, as applicable, to own and/or lease its properties and conduct its business as described in the General Disclosure Package; and each Significant Subsidiary is duly qualified to do business as a foreign limited liability company or corporation, as applicable, in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to so qualify or be in good standing in such other jurisdictions would not result in a Material Adverse Effect; all of the limited liability company interests or shares of common stock, as the case may be, in each Significant Subsidiary of the Company have been duly authorized and validly issued in accordance with constituent documents of each Significant Subsidiary and are fully paid (to the extent required under such subsidiary’s limited liability company agreement with respect to those Significant Subsidiaries of the Company that are limited liability companies) and non-assessable (except as such non-assessability may be affected by Sections 18-607 and 18-804 of the Delaware Limited Liability Company Act with respect to those Significant Subsidiaries of the Company that are limited liability companies); and, except as otherwise disclosed in the General Disclosure Package with respect to (i) the pledge thereof in connection with Viper OpCo’s revolving credit facility and (ii) the issuance and sale of common stock of Viper Energy, Inc. (“**Viper**”) to the public, in connection with acquisitions of mineral and royalty interests or other assets or pursuant to Viper’s equity compensation plan, the equity interests in each Significant Subsidiary will be owned by the Company, directly or through subsidiaries, free from liens, encumbrances and defects.

(i) *Indenture.* Each of the Base Indenture and the Supplemental Indenture has been duly authorized, the Base Indenture was duly executed and delivered by each of the Company, the Guarantor and the Trustee and the Supplemental Indenture will have been duly executed and delivered by each of the Company, the Guarantor and the Trustee on the Closing Date. The Base Indenture constitutes and the Supplemental Indenture will constitute, in each case, assuming due authorization, execution and delivery thereof by the Trustee, the valid and legally binding obligations of the Company and the Guarantor, enforceable in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or conveyance or other similar laws of general applicability relating to or affecting the rights and remedies of creditors or by general equitable principles and except as rights to indemnification and contribution may be limited by applicable law.

(j) *The Notes and the Guarantees.* The Notes have been duly authorized by the Company and on the Closing Date (i) will be in the form contemplated by the Indenture, (ii) will have been duly executed by the Company, (iii) when authenticated by the Trustee in the manner provided for in the Indenture on the Closing Date and delivered against payment of the purchase price therefor, will have been duly authenticated, issued, executed and delivered and will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or conveyance or other similar laws of general applicability relating to or affecting the rights and remedies of creditors or by general equitable principles, and (iv) will be entitled to the benefits of the Indenture. On the Closing Date, (i) the Guarantees of the Notes will be as set forth in the Indenture, (ii) will have been duly authorized by the Guarantor, (iii) when issued by the Guarantor, the Supplemental Indenture will have been duly executed and delivered by the Guarantor, (iv) when the Notes have been authenticated in the manner provided for in the Indenture and issued and delivered against payment of the purchase price therefor, the Guarantees will constitute the valid and legally binding agreements of the Guarantor, enforceable against the Guarantor in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or conveyance or other similar laws of general applicability relating to or affecting the rights and remedies of creditors or by general equitable principle and (v) the Guarantees will be entitled to the benefits provided by the Indenture.

(k) *Trust Indenture Act.* The Base Indenture has been and the Supplemental Indenture will be duly qualified under the Trust Indenture Act, and the Base Indenture conforms and the Supplemental Indenture will conform in all material respects to the requirements of the Trust Indenture Act and the Rules and Regulations with respect thereto that are applicable to an indenture which is qualified thereunder.

(l) *No Finder's Fee.* Except as disclosed in the General Disclosure Package and the Final Prospectus, there are no contracts, agreements or understandings between the Company and any person that would give rise to a valid claim against the Company or the Guarantor or any Underwriter for a brokerage commission, finder's fee or other like payment in connection with this offering.

(m) *Accurate Descriptions.* The Indenture, this Agreement and the Offered Securities will conform in all material respects to the respective statements relating thereto contained in the General Disclosure Package and the Final Prospectus.

(n) *No Registration Rights.* Except as disclosed in the General Disclosure Package and the Final Prospectus, there are no contracts, agreements or understandings between the Company or the Guarantor and any person granting such person the right to require the Company or the Guarantor to file a registration statement under the Act with respect to any debt securities of the Company or the Guarantor owned or to be owned by such person or to require the Company or the Guarantor to include such securities in the securities registered pursuant to the Registration Statement.

(o) *Absence of Further Requirements.* No consent, approval, authorization, or order of, or filing or registration with, any governmental agency or body or any court having jurisdiction over the Company or the Guarantor or any of their properties or assets is required to be obtained or made by the Company or the Guarantor for the consummation of the transactions contemplated by this Agreement in connection with the offering, issuance and sale of the Notes by the Company and the issuance of the Guarantees by the Guarantor, except such as have been obtained, or made and such as may be required under state securities laws, the Act or Exchange Act, or by the Financial Industry Regulatory Authority (“**FINRA**”).

(p) *Title to Property – Company.* Except as disclosed in the General Disclosure Package and the Final Prospectus, and except to the extent that failure of the following to be true, individually or in the aggregate, would not result in a Material Adverse Effect: (w) the Company and its subsidiaries have (i) good and defensible title to all of the interests in oil and gas properties underlying the Company’s and Viper’s estimates of its net proved reserves contained in the General Disclosure Package and (ii) good and marketable title to all other real and personal property reflected in the General Disclosure Package as assets owned by them, in each case free and clear of all liens, encumbrances and defects except such as (a) are liens under Viper OpCo’s revolving credit facility or (b) are liens and encumbrances under operating agreements, unitization and pooling agreements, production sales contracts, farmout agreements and other oil and gas exploration, participation and production agreements, in each case that secure payment of amounts not yet due and payable for the performance of other unmatured obligations and are of a scope and nature customary in the oil and gas industry or arise in connection with drilling and production operations; (x) any other real property and buildings held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases; (y) the working interests derived from oil, gas and mineral leases or mineral interests that constitute a portion of the real property held or leased by the Company and its subsidiaries, reflect in all material respects the rights of the Company and its subsidiaries to explore, develop or produce hydrocarbons from such real property in the manner contemplated by the General Disclosure Package, and the care taken by the Company and its subsidiaries with respect to acquiring or otherwise procuring such leases or other property interests was generally consistent with standard industry practices in the areas in which the Company and its subsidiaries operate for acquiring or procuring leases and interests therein to explore, develop or produce hydrocarbons; and (z) with respect to interests in oil and gas properties obtained by or on behalf of the Company and its subsidiaries that have not yet been drilled or included in a unit for drilling, the Company and its subsidiaries have carried out such title investigations in accordance with the reasonable practice in the oil and gas industry in the areas in which the Company and its subsidiaries operate.

(q) *Title to Property – Endeavor*. Except as disclosed in the General Disclosure Package and the Final Prospectus and except to the extent that failure of the following to be true, individually or in the aggregate, would not result in a Material Adverse Effect on Company following the completion of the Acquisition, to the Company’s knowledge: (w) Endeavor and its subsidiaries have (i) good and defensible title to all of the interests in oil and gas properties underlying Endeavor’s estimates of its net proved reserves contained in the General Disclosure Package and (ii) good and marketable title to all other real and personal property reflected in the General Disclosure Package as assets owned by them, in each case free and clear of all liens, encumbrances and defects except such as (a) are liens and encumbrances under operating agreements, unitization and pooling agreements, production sales contracts, farmout agreements and other oil and gas exploration, participation and production agreements, in each case that secure payment of amounts not yet due and payable for the performance of other unmatured obligations and are of a scope and nature customary in the oil and gas industry or arise in connection with drilling and production operations or (b) are liens securing the obligations under Endeavor Energy Resources L.P.’s existing credit agreement, dated February 16, 2022 (as amended, supplemented or otherwise modified); (x) any other real property and buildings held under lease by Endeavor and its subsidiaries are held by them under valid, subsisting and enforceable leases; (y) the working interests derived from oil, gas and mineral leases or mineral interests that constitute a portion of the real property held or leased by Endeavor and its subsidiaries, reflect in all material respects the rights of Endeavor and its subsidiaries to explore, develop or produce hydrocarbons from such real property in the manner contemplated by the General Disclosure Package, and the care taken by Endeavor and its subsidiaries with respect to acquiring or otherwise procuring such leases or other property interests was generally consistent with standard industry practices in the areas in which Endeavor and its subsidiaries operate for acquiring or procuring leases and interests therein to explore, develop or produce hydrocarbons; and (z) with respect to interests in oil and gas properties obtained by or on behalf of Endeavor and its subsidiaries that have not yet been drilled or included in a unit for drilling, Endeavor and its subsidiaries have carried out such title investigations in accordance with the reasonable practice in the oil and gas industry in the areas in which Endeavor and its subsidiaries operate.

(r) *Rights-of-Way*. The Company and its subsidiaries have such consents, easements, rights-of-way or licenses from any person (collectively, “**rights-of-way**”) as are necessary to enable the Company to conduct its business in the manner described in the General Disclosure Package, subject to qualifications as may be set forth in the General Disclosure Package, except where failure to have such rights-of-way would not have, individually or in the aggregate, a Material Adverse Effect.

(s) *Reserve Engineers*. (i) Ryder Scott Company, L.P. (“**Ryder Scott**”), a reserve engineer that prepared reserve reports on estimated net proved oil and natural gas reserves held by the Company and its subsidiaries as of December 31, 2023, December 31, 2022 and December 31, 2021, was, as of the date of preparation of such reserve reports, and is, as of the date hereof, an independent petroleum engineer with respect to the Company and (ii) to the knowledge of the Company, Netherland, Sewell & Associates, Inc. (“**Netherland Sewell**” and, together with Ryder Scott, the “**Reserve Engineers**”), a reserve engineer that prepared reserve reports on estimated net proved oil and natural gas reserves held by Endeavor and its subsidiaries as of December 31, 2023, December 31, 2022 and December 31, 2021, was, as of the date of preparation of such reserve reports, and is, as of the date hereof, an independent petroleum engineer with respect to Endeavor.

(t) *Reserve Report Information*. The information contained in or incorporated by reference in the General Disclosure Package regarding estimated proved reserves of the Company is based upon the reserve reports prepared by Ryder Scott; and, to the knowledge of the Company, the information contained in or incorporated by reference in the General Disclosure Package regarding estimated proved reserves of Endeavor is based upon the reserve reports prepared by Netherland Sewell. The information provided to Ryder Scott by the Company and its subsidiaries, and, to the knowledge of the Company, the information provided to Netherland Sewell by Endeavor and its subsidiaries, including, in each case, without limitation, information as to: production, costs of operation and development, current prices for production, agreements relating to current and future operations and sales of production, was true and correct in all material respects on the dates that such reports were made. Such information was provided to Ryder Scott (in the case of the Company) and, to the knowledge of the Company, Netherland Sewell (in the case of Endeavor) in accordance with customary industry practices.

(u) *Reserve Reports.* The reserve reports prepared by Ryder Scott setting forth the estimated proved reserves attributed to the oil and gas properties of the Company accurately reflect in all material respects the ownership interests of the Company in its properties therein. To the knowledge of the Company, the reserve reports prepared by Netherland Sewell setting forth the estimated proved reserves attributed to the oil and gas properties of Endeavor accurately reflect in all material respects the ownership interests of the Endeavor in its properties therein. Other than normal production of reserves, intervening market commodity price fluctuations, fluctuations in demand for such products, adverse weather conditions, unavailability or increased costs of rigs, equipment, supplies or personnel, the timing of third party operations and other facts, in each case in the ordinary course of business, and except as disclosed in the General Disclosure Package and the Final Prospectus, neither the Company nor, to the Company's knowledge, Endeavor is aware of any facts or circumstances that would result in a material adverse change in the aggregate net reserves, or the present value of future net cash flows therefrom, as described in the General Disclosure Package and the reserve reports; and estimates of such reserves and present values of the Company and, to the knowledge of the Company, Endeavor as described in the General Disclosure Package and reflected in the reserve reports comply in all material respects with the applicable requirements of Regulation S-X and Subpart 1200 of Regulation S-K under the Act.

(v) *Absence of Defaults and Conflicts Resulting from Transaction.* The execution, delivery and performance of the Indenture with respect to the Offered Securities and this Agreement and the issuance and sale of the Offered Securities and compliance with the terms and provisions thereof will not, as applicable, result in a breach or violation of any of the terms and provisions of, or constitute a default or a Debt Repayment Triggering Event (as defined below) under, or result in the imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, (i) the charter or by-laws or similar organizational documents of the Company or any of its Significant Subsidiaries, (ii) any statute, rule, regulation or order of any governmental agency or body or any court, domestic or foreign, having jurisdiction over the Company or any of its subsidiaries or any of their properties, or (iii) any agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the properties of the Company or any of its subsidiaries is subject, except in the case of clauses (ii) and (iii), for any breaches, violations, defaults, liens, charges or encumbrances, which, individually or in the aggregate, would not result in a Material Adverse Effect; a "**Debt Repayment Triggering Event**" means any event or condition that gives, or with the giving of notice or lapse of time would give, the holder of any note, debenture, or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any of its subsidiaries.

(w) *Absence of Existing Defaults and Conflicts.* Neither the Company nor any of its subsidiaries is in violation of its charter, by-laws, limited liability company agreement or similar organizational documents, as applicable, or in default (or with the giving of notice or lapse of time would be in default) under any existing obligation, agreement, covenant or condition contained in any indenture, loan agreement, mortgage, lease or other agreement or instrument to which any of them is a party or by which any of them is bound or to which any of the properties of any of them is subject, except such defaults that would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

(x) *Authorization of Agreement.* This Agreement has been duly authorized, executed and delivered by each of the Company and the Guarantor.

(y) *Possession of Licenses and Permits.* The Company and its subsidiaries possess all certificates, authorizations, franchises, licenses and permits issued by federal, state or local regulatory bodies (collectively, "**Licenses**") necessary or material to the conduct of the business now conducted or proposed in the General Disclosure Package to be conducted by them, except where the failure to have obtained the same would not reasonably be expected to, result in a Material Adverse Effect. The Company and each of its subsidiaries are in compliance with the terms and conditions of all such Licenses, except where the failure to so comply would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, and have not received any notice of proceedings relating to the revocation or modification of any Licenses that, if determined adversely to the Company or any of its subsidiaries would reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

(z) *Absence of Labor Dispute*. No labor dispute with the employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is imminent such that it would result in a Material Adverse Effect.

(aa) *Possession of Intellectual Property*. The Company and its subsidiaries own, possess or can acquire on reasonable terms, adequate trademarks, trade names and other rights to inventions, know-how, patents, copyrights, confidential information and other intellectual property (collectively, “**intellectual property rights**”) necessary to conduct the business now operated by them, or presently employed by them, and have not received any notice of infringement of or conflict with asserted rights of others with respect to any intellectual property rights that, if determined adversely to the Company or any of its subsidiaries, would, individually or in the aggregate, result in a Material Adverse Effect.

(bb) *Environmental Laws*. Except as disclosed in the General Disclosure Package and the Final Prospectus, (a)(i) none of the Company or any of its subsidiaries is in violation of, and does not have any liability under, any federal, state, local or non-U.S. statute, law, rule, regulation, ordinance, code, other requirement or rule of law (including common law), or decision or order of any domestic or foreign governmental agency, governmental body or court, relating to pollution, to the use, handling, transportation, treatment, storage, discharge, disposal or release of Hazardous Substances (as defined below), to the protection or restoration of the environment or natural resources, to health and safety including as such relates to exposure to Hazardous Substances, and to natural resource damages (collectively, “**Environmental Laws**”), (ii) to the knowledge of the Company, neither the Company nor any of its subsidiaries own, occupy, operate or use any real property contaminated with Hazardous Substances, (iii) neither the Company nor any of its subsidiaries is conducting or funding any investigation, remediation, remedial action or monitoring of actual or suspected Hazardous Substances in the environment, (iv) to the knowledge of the Company, neither the Company nor any of its subsidiaries is liable or allegedly liable for any release or threatened release of Hazardous Substances, including at any off-site treatment, storage or disposal site, (v) neither the Company nor any of its subsidiaries is subject to any pending, or to the Company’s knowledge, threatened, claim by any governmental agency or governmental body or person arising under Environmental Laws or relating to Hazardous Substances, and (vi) the Company and its subsidiaries have received and are in compliance with all, and have no liability under any, permits, licenses, authorizations, identification numbers or other approvals required under applicable Environmental Laws to conduct their business, except in each case covered by clauses (i) – (vi) such as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; (b) to the knowledge of the Company, there are no facts or circumstances that would reasonably be expected to result in a violation of, liability under, or claim pursuant to any Environmental Law that would result in a Material Adverse Effect; and (c) in the ordinary course of its business, the Company and its subsidiaries periodically evaluate the effect, including associated costs and liabilities, of Environmental Laws on the business, properties, results of operations and financial condition of the Company and, on the basis of such evaluation, the Company and its subsidiaries have reasonably concluded that such Environmental Laws will not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. For purposes of this subsection, “**Hazardous Substances**” means (A) petroleum and petroleum products, by-products or breakdown products, radioactive materials, asbestos-containing materials, polychlorinated biphenyls, per- and polyfluoroalkyl substances, and mold, and (B) any other chemical, material or substance defined or regulated as toxic or hazardous or as a pollutant, contaminant or waste under Environmental Laws.

(cc) *Cybersecurity*. Except as disclosed in the General Disclosure Package and the Final Prospectus, (a)(i) to the knowledge of the Company, there has been no security breach or incident, or other compromise of or relating to any of the Company's, Endeavor's or their respective subsidiaries' information technology and computer systems, networks, hardware, software, data and data-bases (including the data and information of their respective customers, employees, suppliers, vendors and any third party data maintained, processed or stored by the Company and its subsidiaries, and any such data processed or stored by third parties on behalf of the Company or its subsidiaries), equipment or technology (collectively, "**IT Systems and Data**") and (ii) the Company and its subsidiaries and, to the knowledge of the Company, Endeavor and its subsidiaries, have not been notified of, and have no knowledge of any event or condition that would reasonably be expected to result in, any security breach or incident, unauthorized access or disclosure or other compromise to their IT Systems and Data; (b) the Company and its subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except as, in the case of this clause (b), would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect; and (c) the Company and its subsidiaries have implemented appropriate controls, policies, procedures, and technological safeguards to maintain and protect the integrity, continuity, redundancy and security of their IT Systems and Data reasonably consistent with industry standards and practices, or as required by applicable regulatory standards.

(dd) *Accurate Disclosure; Exhibits*. The statements in (or incorporated by reference in) the General Disclosure Package and the Final Prospectus under the headings "Description of Debt Securities," "Description of Notes," "Certain U.S. Federal Income Tax Consequences" and, to the knowledge of the Company, "Management's Discussion and Analysis of Financial Condition and Results of Operations of Endeavor" insofar as such statements summarize legal matters, agreements, documents or legal or regulatory proceedings discussed therein, are accurate summaries, in all material respects, of such legal matters, agreements, documents or legal or regulatory proceedings and present the information required to be shown under the Securities Act. There are no contracts or documents which are required to be described in the Registration Statement or the General Disclosure Package pursuant to Form S-3 or to be filed as exhibits to the Registration Statement pursuant to Item 601 of Regulation S-K which have not been so described or filed as required pursuant to the Act, except where the lack of description or filing would not have a Material Adverse Effect.

(ee) *Absence of Manipulation*. Neither the Company nor the Guarantor has taken, directly or indirectly, any action that is designed to or that has constituted or that would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company or the Guarantor to facilitate the sale or resale of the Offered Securities.

(ff) *Statistical and Market-Related Data*. Any third-party statistical and market-related data included or incorporated by reference in the Registration Statement, a Statutory Prospectus or the General Disclosure Package are based on or derived from sources that the Company believes to be reliable and accurate in all material respects.

(gg) *Internal Controls and Compliance with the Sarbanes-Oxley Act*. The Company and the Company's Board of Directors (the "**Board**") are in compliance with all applicable provisions of the Exchange Rules in all material respects. The Company maintains a system of internal controls, including, but not limited to, disclosure controls and procedures, internal controls over accounting matters and financial reporting, an internal audit function and legal and regulatory compliance controls (collectively, "**Internal Controls**") that comply with the applicable Securities Laws and are sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. Generally Accepted Accounting Principles ("**GAAP**") and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accounting for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(hh) *Disclosure Controls*. The Company and its subsidiaries maintain an effective system of “disclosure controls and procedures” (as defined in Rule 13a-15(e) of the Exchange Act) that is designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission’s rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company’s management, as appropriate to allow timely decisions regarding required disclosure. The Company and its subsidiaries have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(ii) *Litigation*. Except as disclosed in the General Disclosure Package and the Final Prospectus, there are no pending actions, suits or proceedings or, to the knowledge of the Company, any inquiries or investigations by any court or governmental agency or body, domestic or foreign, against or affecting the Company, any of its subsidiaries, or any of their respective properties that, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, or would reasonably be expected to materially and adversely affect the ability of the Company or the Guarantor to perform their obligations under the Indenture or this Agreement; and no such actions, suits or proceedings (including any inquiries or investigations by any court or governmental agency or body, domestic or foreign) are, to the Company’s knowledge, threatened or contemplated.

(jj) *Financial Statements of the Company and Endeavor*. The historical financial statements of the Company included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Final Prospectus present fairly, in all material respects, the financial position of the Company and its consolidated subsidiaries as of the dates shown and their results of operations and cash flows of the Company and its subsidiaries for the periods shown, and such financial statements have been prepared in conformity with GAAP, applied on a consistent basis; and the pro forma financial statements and the related notes thereto of the Company and its subsidiaries included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Final Prospectus have been prepared in accordance with the Commission’s rules and guidance with respect to pro forma financial information prepared in accordance with Regulation S-X in all material respects, and the assumptions underlying such pro forma financial information are reasonable and are set forth or incorporated by reference in each of the Registration Statement, the General Disclosure Package and the Final Prospectus. To the knowledge of the Company, the historical financial statements of Endeavor and its subsidiaries included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Final Prospectus present fairly, in all material respects, the financial position of Endeavor and its consolidated subsidiaries as of the dates shown and their results of operations and cash flows of Endeavor and its subsidiaries for the periods shown, and such financial statements have been prepared in conformity with GAAP, applied on a consistent basis. Grant Thornton LLP has certified the audited financial statements of the Company included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Final Prospectus, and is an independent registered public accounting firm with respect to the Company within the Rules and Regulations and as required by the Act and the applicable rules and guidance from the PCAOB. Grant Thornton LLP has certified the audited financial statements of Endeavor included or incorporated by reference in the Registration Statement, General Disclosure Package and the Final Prospectus, and is an independent registered public accounting firm, to the Company’s knowledge, with respect to Endeavor within the Rules and Regulations and as required by the Act and the applicable rules and guidance from the PCAOB. The other financial and statistical data included in the Registration Statement, the General Disclosure Package and the Final Prospectus present fairly (or, in the case of Endeavor’s financial data, to the Company’s knowledge, present fairly), in all material respects, the information shown therein and such data has been compiled on a basis consistent with the financial statements presented therein and the books and records of the Company or Endeavor, as applicable. There are no financial statements that are required pursuant to the Act and the Rules and Regulations thereto to be included or incorporated by reference in the Registration Statement, the General Disclosure Package or the Final Prospectus that are not included or incorporated by reference as required pursuant thereto. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in each of the Registration Statement, the General Disclosure Package and the Final Prospectus fairly presents the information called for in all material respects and is prepared in accordance with the Commission’s rules and guidelines applicable thereto.

(kk) *Reserved.*

(ll) *Reserved.*

(mm) *No Material Adverse Change in Business.* Since the respective dates as of which information is given in the General Disclosure Package and the Final Prospectus, (i) there has not been any material change in the capital stock or any change in the long-term debt of the Company or any of its subsidiaries, or any material adverse change, or any development involving a prospective material adverse change, in or affecting the condition (financial or otherwise), earnings, business, properties or prospects of the Company and its subsidiaries, taken as a whole, except as otherwise disclosed or contemplated in the Disclosure Package and the Prospectus; (ii) there has been no dividend or distribution of any kind declared, paid or made by the Company or its subsidiaries on any class of their capital stock; (iii) there has been no material adverse change in the short-term indebtedness, net current assets or net assets of the Company or any its subsidiaries; and (iv) except as set forth or contemplated in the General Disclosure Package and the Final Prospectus, neither the Company nor any of its subsidiaries has entered into any transaction or agreement material to the Company and its subsidiaries, taken as a whole, other than in the ordinary course of business.

(nn) *Investment Company Act.* Neither the Company nor the Guarantor is and, after giving effect to the offering and sale of the Offered Securities and the application of the proceeds thereof as described in the General Disclosure Package, will be required to register as an “investment company” as defined in the Investment Company Act of 1940 (the “**Investment Company Act**”).

(oo) *Regulations T, U, X.* None of the Company or its subsidiaries or any agent thereof acting on their behalf has taken, and none of them will take, any action that might cause this Agreement or the issuance or sale of the Offered Securities to violate Regulation T, Regulation U or Regulation X of the Board of Governors of the Federal Reserve System.

(pp) *Reserved.*

(qq) *Taxes.* The Company and its subsidiaries have filed all federal, state, local and non-U.S. tax returns that are required to be filed or have requested extensions thereof (except in any case in which the failure so to file would not result in a Material Adverse Effect); and, except as set forth in the General Disclosure Package and the Final Prospectus, the Company and its subsidiaries have paid all taxes (including any assessments, fines or penalties) required to be paid by them, except for any such taxes, assessments, fines or penalties currently being contested in good faith and for which an adequate reserve for accrual has been established in accordance with GAAP or as would not, individually or in the aggregate, result in a Material Adverse Effect. No tax deficiency has been asserted against the Company or its subsidiaries, except to the extent any deficiency that would not, individually or in the aggregate, result in a Material Adverse Effect.

(rr) *Insurance.* Except as disclosed in the General Disclosure Package and the Final Prospectus, the Company and its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as the Company reasonably believes are adequate for the conduct of their business. The Company and its subsidiaries are in compliance with the terms of such policies and instruments in all material respects; and there are no material claims by the Company or its subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause. Neither the Company nor any of its subsidiaries has any reason to believe that any of them will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect, except as disclosed in the General Disclosure Package and the Final Prospectus.

(ss) *Certain Relationships and Related Transactions.* No relationship, direct or indirect, exists between or among the Company or its subsidiaries on the one hand, and the directors, officers, stockholders, customers or suppliers of the Company or its subsidiaries on the other hand, which is required to be described in the General Disclosure Package pursuant to the Act and the Rules and Regulations thereunder which is not so described therein.

(tt) *ERISA.* The minimum funding standard under Section 302 of the Employee Retirement Income Security Act of 1974, as amended, and the regulations and published interpretations thereunder (“ERISA”), has been satisfied by each “pension plan” (as defined in Section 3(2) of ERISA) which has been established or maintained by the Company or any of its subsidiaries, and the trust forming part of each such plan which is intended to be qualified under Section 401 of the Internal Revenue Code of 1986, as amended, is so qualified; each of the Company and its subsidiaries has fulfilled its obligations, if any, under Section 515 of ERISA; neither the Company nor any of its subsidiaries maintain or are required to contribute to a “welfare plan” (as defined in Section 3(1) of ERISA) which provides retiree or other post-employment welfare benefits or insurance coverage (other than “continuation coverage” (as defined in Section 602 of ERISA)); each pension plan and welfare plan established or maintained by the Company and/or any of its subsidiaries are in compliance with the currently applicable provisions of ERISA, except where the failure to comply would not result in a Material Adverse Effect; and neither the Company nor any of its subsidiaries have incurred or would reasonably be expected to incur any withdrawal liability under Section 4201 of ERISA, any liability under Section 4062, 4063 or 4064 of ERISA, or any other liability under Title IV of ERISA.

(uu) *No Unlawful Payments.* Neither the Company nor any of its subsidiaries, nor any director, officer or employee of the Company or any of its subsidiaries, nor, to the knowledge of the Company and the Guarantor, any agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offense under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption law; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its subsidiaries have instituted, maintain and enforce policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.

(vv) *Compliance with Anti-Money Laundering Laws.* The operations of the Company and its subsidiaries and, to the knowledge of the Company, the operations of Endeavor and its subsidiaries, are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), the applicable anti-money laundering statutes of all jurisdictions where the Company, Endeavor or any of their respective subsidiaries, as applicable, conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the “**Anti-Money Laundering Laws**”), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries, or to the knowledge of the Company, Endeavor or any of its subsidiaries, with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company and the Guarantor, threatened.

(ww) *No Conflicts with Sanctions Laws.* Neither the Company nor any of its subsidiaries, directors, officers or employees, nor, to the knowledge of the Company or the Guarantor, any agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries is currently the subject or the target of any sanctions administered or enforced by the U.S. government, (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person”), the United Nations Security Council, the European Union, His Majesty’s Treasury, the Swiss Secretariat of Economic Affairs, the Hong Kong Monetary Authority, the Monetary Authority of Singapore or other relevant sanctions authority (collectively, “**Sanctions**”), nor is the Company or any of its subsidiaries located, organized or resident in a country or territory that is the subject or target of Sanctions, including, without limitation, Cuba, Iran, North Korea, Syria, the Crimea Region of Ukraine, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic, any other Covered Region of Ukraine identified pursuant to Executive Order 14065, the Crimea region of Ukraine and the non-government controlled areas of the Zaporizhzhia and Kherson Regions of Ukraine (each, a “**Sanctioned Country**”); and the Company will not directly or indirectly use the proceeds of the offering of the Notes hereunder, or lend, or knowingly contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, initial purchaser, advisor, investor or otherwise) of Sanctions. For the past five years, the Company and its subsidiaries have not knowingly engaged in, and are not now knowingly engaged in and will not knowingly engage in, any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country.

(xx) *Acquisition Agreement.* (i) The Company has all requisite corporate power and authority to consummate the Acquisition and to enter into and perform its obligations under the Acquisition Agreement, and (ii) the Acquisition Agreement has been duly and validly authorized, executed and delivered by the Company and, assuming due authorization, execution and delivery by the other parties thereto, constitutes a valid and binding agreement of the Company enforceable against the Company in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors’ rights generally or by equitable principles relating to enforceability.

(yy) *Acquisition Agreement Representations.* To the knowledge of the Company, (i) the representations and warranties of Endeavor made in the Acquisition Agreement are true and correct in all material respects as of the date hereof, except to the extent such representations and warranties are (A) made as of another date, in which case, such representations and warranties shall be true and correct in all respects as of that date, in each case, with the same force and effect as if made as of the date hereof and (B) qualified by a materiality or “Material Adverse Effect” qualifier in the Acquisition Agreement, in which case they are true and correct as of the date hereof, in each case, subject to the qualifications set forth in the Company Disclosure Letter (as defined in the Acquisition Agreement) and (ii) Endeavor has complied in all material respects with the covenants in the Acquisition Agreement applicable to it and required to be complied by it as of the date hereof. Nothing has come to the attention of the Company that would cause it to reasonably believe that the Acquisition will not be consummated substantially in accordance with the terms of the Acquisition Agreement.

2. *Purchase, Sale and Delivery of Offered Securities.* The Company agrees to sell to the several Underwriters as provided in this Agreement, and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase from the Company, (i) the respective principal amount of the 2027 Notes set forth opposite such Underwriter's name in Schedule A hereto at a price equal to 99.606% of the principal amount thereof, plus accrued interest, if any, from April 18, 2024 to the Closing Date (as defined below), (ii) the respective principal amount of the 2030 Notes set forth opposite such Underwriter's name in Schedule A hereto at a price equal to 99.230% of the principal amount thereof, plus accrued interest, if any, from April 18, 2024 to the Closing Date (as defined below), (iii) the respective principal amount of the 2034 Notes set forth opposite such Underwriter's name in Schedule A hereto at a price equal to 99.029% of the principal amount thereof, plus accrued interest, if any, from April 18, 2024 to the Closing Date (as defined below), (iv) the respective principal amount of the 2054 Notes set forth opposite such Underwriter's name in Schedule A hereto at a price equal to 99.082% of the principal amount thereof, plus accrued interest, if any, from April 18, 2024 to the Closing Date (as defined below), and (v) the respective principal amount of the 2064 Notes set forth opposite such Underwriter's name in Schedule A hereto at a price equal to 99.079% of the principal amount thereof, plus accrued interest, if any, from April 18, 2024 to the Closing Date (as defined below). The Company will not be obligated to deliver any of the Offered Securities except upon payment for all the Offered Securities to be purchased as provided herein.

The Company understands that the Underwriters intend to make a public offering of the Offered Securities as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and to offer the Offered Securities on the terms set forth in the Final Prospectus. The Company acknowledges and agrees that the Underwriters may offer and sell Offered Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Offered Securities purchased by it to or through any Underwriter, provided that such affiliate offer the Offered Securities on the terms set forth in the Final Prospectus.

Payment for the Offered Securities shall be made by the Underwriters in Federal (same day) funds by wire transfer to an account at a bank specified in writing to the Representatives, at 9:00 a.m., (New York time), on April 18, 2024, or at such other time not later than seven full business days thereafter as the Representatives and the Company determine, such time being herein referred to as the "**Closing Date**", against delivery to the Trustee as custodian for the Depository Trust Company ("**DTC**"), for the account of the Underwriters, of one or more global notes representing each series of the Offered Securities (collectively, the "**Global Notes**"). The Global Notes will be made available electronically for inspection by the Representatives at least 24 hours prior to the Closing Date.

3. *Certain Agreements of the Company and the Guarantor.* Each of the Company and the Guarantor agrees with the several Underwriters that:

(a) *Filing of Prospectuses and Issuer Free Writing Prospectuses.* The Company has filed or will file each Statutory Prospectus (including the Final Prospectus) pursuant to and in accordance with Rule 424(b) not later than the second business day following the earlier of the date it is first used or the execution and delivery of this Agreement and will file any Issuer Free Writing Prospectus (including the term sheet in the form of Annex I to Schedule B hereto) to the extent required by Rule 433 under the Act. The Company will advise the Representatives promptly of any such filing pursuant to Rule 424(b) and provide satisfactory evidence to the Representatives of such timely filing. The Company has complied and will comply with Rule 433.

(b) *Filing of Amendments: Response to Commission Requests.* The Company will promptly advise the Representatives of any proposal to amend or supplement at any time the Registration Statement or any Statutory Prospectus and will not effect such amendment or supplementation without the Representatives' consent, which shall not be unreasonably withheld; and the Company will also advise the Representatives promptly of (i) any amendment or supplementation of a Registration Statement or the Statutory Prospectus, (ii) any request by the Commission or its staff for any amendment to the Registration Statement, for any supplement to any Statutory Prospectus or for any additional information, (iii) the institution by the Commission of any stop order proceedings in respect of the Registration Statement or the threatening of any proceeding for that purpose, and (iv) the receipt by the Company of any notification with respect to the suspension of the qualification of the Offered Securities in any jurisdiction or the institution or threatening of any proceedings for such purpose. The Company will use its reasonable best efforts to prevent the issuance of any such stop order or the suspension of any such qualification and, if issued, to obtain as soon as possible the withdrawal thereof.

(c) *Final Term Sheet.* The Company will prepare a final term sheet containing only a description of the Offered Securities, in a form approved by the Underwriters and attached as Annex I to Schedule B hereto, and will file such term sheet pursuant to Rule 433(d) under the Act within the time required by such rule (such term sheet, the “**Term Sheet**”). Any such Term Sheet is a Permitted Free Writing Prospectus for purposes of this Agreement.

(d) *Continued Compliance with Securities Laws.* If, at any time when a prospectus relating to the Offered Securities is (or but for the exemption in Rule 172 would be) required to be delivered under the Act by any Underwriter or dealer, any event occurs as a result of which the Final Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary at any time to amend the Registration Statement or supplement the Final Prospectus to comply with the Act, the Company will promptly notify the Representatives of such event and will promptly prepare and file with the Commission and furnish, at its own expense, to the Underwriters and the dealers and any other dealers upon request of the Representatives, an amendment or supplement which will correct such statement or omission or an amendment which will effect such compliance. . Neither the Representatives’ consent to, nor the Underwriters’ delivery of, any such amendment or supplement shall constitute a waiver of any of the conditions set forth in Section 5 hereof.

(e) *Rule 158.* As soon as practicable, but not later than 16 months after the date hereof the Company will make generally available to its security holders an earnings statement covering a period of at least 12 months beginning after the date hereof and satisfying the provisions of Section 11(a) of the Act and Rule 158 under the Act.

(f) *Furnishing of Prospectuses.* The Company will furnish to the Representatives copies of the Registration Statement, including all exhibits, and upon the request of the Representatives, signed copies of the Registration Statement, any Statutory Prospectus, and, so long as a prospectus relating to the Offered Securities is (or but for the exemption in Rule 172 would be) required to be delivered under the Act, the Final Prospectus and all amendments and supplements to such documents, in each case in such quantities as the Representatives reasonably request. The Final Prospectus shall be so furnished within two business days following the execution and delivery of this Agreement unless otherwise agreed by the Company and the Representative. All other such documents shall be so furnished as soon as reasonably available. The Company will pay the expenses of printing and distributing to the Underwriters all such documents.

(g) *Blue Sky Qualifications.* The Company shall cooperate with the Underwriters and counsel for the Underwriters to qualify or register the Offered Securities for resale under (or obtain exemptions from the application of) the U.S. state securities or blue sky laws of those jurisdictions designated by the Underwriters, shall comply with such laws and shall continue such qualifications, registrations and exemptions in effect so long as required for the distribution of the Offered Securities. The Company shall not be required to qualify as a foreign corporation or to take any action that would subject it to general service of process or taxation in any such jurisdiction where it is not presently qualified or subject to taxation.

(h) *Reserved.*

(i) *Payment of Expenses.* The Company and the Guarantor will pay all expenses incident to the performance of its obligations under this Agreement and the Indenture, including but not limited to (i) the fees and expenses of the Trustee and its professional advisors, (ii) any filing fees and reasonable attorney's fees and expenses incurred by the Company or the Guarantor or the Underwriters in connection with qualifying or registering (or obtaining exemptions from the qualification or registration of) all or any part of the Offered Securities for offer and sale under the state securities or blue sky laws of such jurisdictions as the Representatives designate and the preparation and printing of memoranda relating thereto, (iii) the filing fees incident to, and the reasonable fees and expenses of counsel for the Underwriters, in an amount not to exceed \$20,000, in connection with, the FINRA's review and approval of the Underwriters' participation in the offering and distribution of the Offered Securities, (iv) fees and expenses in connection with the registration of the Offered Securities under the Exchange Act, (v) expenses incurred in distributing preliminary prospectuses and the Final Prospectus (including any amendments and supplements thereto) to the Underwriters and expenses incurred in preparing, printing and distributing any Issuer Free Writing Prospectuses to investors or prospective investors, (vi) any fees charged by investment rating agencies for the rating of the Offered Securities, and (vii) all other fees, costs and expenses referred to in Item 14 of Part II of the Registration Statement. The Company and the Guarantor will also pay or reimburse the Underwriters (to the extent incurred by them) for costs and expenses of the Company's officers and employees and any other expenses of the Company and the Guarantor relating to investor presentations or any "road show" in connection with the offering and sale of the Offered Securities including, without limitation, any travel expenses of the Company's and the Guarantor's officers and employees, provided, however, that the Underwriters will pay 50% of the costs and expenses of any chartered flight. Except as provided in this Agreement, the Underwriters shall pay all of their own costs and expenses, including the fees and disbursement of their counsel.

(j) *Use of Proceeds.* The Company will use the net proceeds received in connection with this offering in the manner described in the "Use of Proceeds" section of the General Disclosure Package.

(k) *Absence of Manipulation.* In connection with the offering, until the Representatives shall have notified the Company and the other Underwriters of the completion of the resale of the Offered Securities, neither the Company, its subsidiaries nor any of their affiliates will, either alone or with one or more other persons, bid for or purchase for any account in which it or any of its affiliates has a beneficial interest any Offered Securities or attempt to induce any person to purchase any Offered Securities; and neither it nor any of its affiliates will make bids or purchases for the purpose of creating actual, or apparent, active trading in, or of raising the price of, the Offered Securities.

(l) *Restriction on Sale of Securities.* During the period from the date hereof through and including the Closing Date, the Company will not, without the prior written consent of the Representatives, offer, sell, contract to sell or otherwise dispose of any debt securities issued by the Company and having a tenor of more than one year; provided that, for the avoidance of doubt, such restriction shall not apply to any redemption or repurchase by the Company of any of its debt securities.

(m) *Eligibility for Clearance.* The Company and the Guarantor will reasonably assist the Underwriters to permit the Offered Securities to be eligible for clearance and settlement through the facilities of DTC.

4. *Free Writing Communications.* Each of the Company and the Guarantor represents and agrees that, unless it obtains the prior consent of the Representatives, and each Underwriter severally represents and agrees that, unless it obtains the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Offered Securities that would constitute an Issuer Free Writing Prospectus, or that would otherwise constitute a "free writing prospectus," as defined in Rule 405, required to be filed with the Commission. Any such free writing prospectus consented to by the Company and the Representatives (including the term sheet in the form of Annex I to Schedule B hereto) is hereinafter referred to as a "**Permitted Free Writing Prospectus**." The Company represents that it has treated and agrees that it will treat each Permitted Free Writing Prospectus as an "issuer free writing prospectus," as defined in Rule 433, and has complied and will comply with the requirements of Rules 164 and 433 applicable to any Permitted Free Writing Prospectus, including timely Commission filing where required, legending and record keeping.

5. *Conditions of the Obligations of the Underwriters.* The obligations of the several Underwriters to purchase and pay for the Offered Securities will be subject to the accuracy of the representations and warranties of each of the Company and the Guarantor herein on the date hereof and on the Closing Date (as though made on the Closing Date), to the accuracy of the statements of officers of each of the Company and the Guarantor made pursuant to the provisions hereof, to the performance by each of the Company and the Guarantor of their respective obligations hereunder and to the following additional conditions precedent:

(a) *Grant Thornton Comfort Letters.* The Representatives shall have received letters, dated respectively the date hereof and the Closing Date, of Grant Thornton LLP, confirming that it is a registered public accounting firm and independent public accountant within the meaning of the Securities Laws, in form and substance reasonably satisfactory to the Underwriters concerning the financial information with respect to the Company and Endeavor set forth in the General Disclosure Package and the Final Prospectus.

(b) *Reserved.*

(c) *Reserve Engineer Letters.* The Representatives shall have received letters, dated respectively the date hereof and the Closing Date, of Ryder Scott, with respect to the Company and Viper, and Netherland Sewell, with respect to Endeavor, in form and substance reasonably acceptable to the Representatives, containing statements and information in the type customarily included in such letters to underwriters with respect to the reserves and other operational information contained or incorporated by reference in the General Disclosure Package and the Final Prospectus.

(d) *Filing of Prospectus.* The Final Prospectus shall have been filed with the Commission pursuant to Rule 424(b) within the applicable time period prescribed for such filing in accordance with the Rules and Regulations and Section 3(a) hereof. No stop order suspending the effectiveness of the Registration Statement or of any part thereof shall have been issued and no proceeding for that purpose shall have been instituted or, to the knowledge of the Company or any Underwriter, shall be contemplated by the Commission.

(e) *No Material Adverse Change.* Subsequent to the execution and delivery of this Agreement, there shall not have occurred (i) any change, or any development or event involving a prospective change, in the condition (financial or otherwise), results of operations, business, properties or prospects of the Company and its subsidiaries, taken as a whole, which, in the judgment of the Representatives, is material and adverse and makes it impractical or inadvisable to proceed with the offer, sale or delivery of the Offered Securities or to enforce contracts for the sale of the Offered Securities; (ii) any downgrading in the rating of any debt securities or preferred stock of the Company or the Guarantor by any “nationally recognized statistical rating organization” (as defined in Section 3(a)(62) of the Exchange Act), or any public announcement that any such organization has under surveillance or review its rating of any debt securities or preferred stock of the Company or the Guarantor (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading, of such rating) or any announcement that the Company or the Guarantor has been placed on negative outlook; (iii) any change in U.S. or international financial, political or economic conditions or currency exchange rates or exchange controls the effect of which is such as to make it, in the judgment of the Representatives, impractical or inadvisable to proceed with the offer, sale or delivery of the Offered Securities or to enforce contracts for the sale of the Offered Securities; (iv) any suspension or material limitation of trading in securities generally on the New York Stock Exchange or the NASDAQ Global Select Market, or any setting of minimum or maximum prices for trading on such exchange; (v) any suspension of trading of any securities of the Company or the Guarantor on any exchange; (vi) any banking moratorium declared by any U.S. federal or New York authorities; (vii) any major disruption of settlements of securities, payment or clearance services in the United States or (viii) any attack on, outbreak or escalation of hostilities or act of terrorism involving the United States, any declaration of war by Congress or any other national or international calamity or emergency if, in the judgment of the Representatives, the effect of any such attack, outbreak, escalation, act, declaration, calamity or emergency is such as to make it impractical or inadvisable to proceed with the offer, sale or delivery of the Offered Securities or to enforce contracts for the sale of the Offered Securities.

(f) *Opinion of Counsel for the Company and the Guarantor.* The Representatives shall have received an opinion letter and a negative assurance letter, dated the Closing Date, of Wachtell, Lipton, Rosen & Katz, counsel for the Company and the Guarantor, in form and substance reasonably satisfactory to the Representatives.

(g) Reserved.

(h) *Opinion of Chief Legal Officer for the Company.* The Representatives shall have received an opinion letter, dated the Closing Date, of P. Matt Zmigrosky, Chief Legal Officer for the Company and the Guarantor, in form and substance reasonably satisfactory to the Representatives.

(i) *Opinion of Counsel for the Underwriters.* The Representatives shall have received from Latham & Watkins LLP, counsel for the Underwriters, such opinion or opinions, dated the Closing Date, with respect to such matters as the Representatives may require, and the Company and the Guarantor shall have furnished to such counsel such documents as they reasonably request for the purpose of enabling them to pass upon such matters.

(j) *Officers' Certificate.* The Representatives shall have received a certificate, dated the Closing Date, of an executive officer of the Company and the Guarantor and a principal financial or accounting officer of the Company and the Guarantor in which such officers shall state that (i) the representations and warranties of the Company and the Guarantor in this Agreement are true and correct, (ii) the Company and the Guarantor have complied with all agreements and satisfied all conditions on their part to be performed or satisfied hereunder at or prior to the Closing Date, (iii) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or, to their knowledge, are contemplated by the Commission and (iv) subsequent to the date of the most recent financial statements in the General Disclosure Package there has been no material adverse change, nor has any development or event occurred that would reasonably be expected to have a material adverse change, in the condition (financial or otherwise), results of operations, business, properties or prospects of the Company and its subsidiaries, taken as a whole, except as set forth in the General Disclosure Package or as described in such certificate.

(k) *DTC Eligibility.* The Notes shall be eligible for clearance and settlement through DTC.

(l) *Supplemental Indenture.* The Underwriters shall have received a counterpart of the Supplemental Indenture with respect to the Offered Securities that shall have been validly executed and delivered by each of the Company and the Guarantor and the Trustee.

The Company and the Guarantor will furnish the Underwriters with any additional customary certificates, letters and documents as the Representatives reasonably request and conformed copies of documents delivered pursuant to this Section 5. The Representatives may in their sole discretion waive on behalf of the Underwriters compliance with any conditions to the obligations of the Underwriters hereunder, whether in respect of a Closing Date or otherwise.

6. *Indemnification and Contribution.*

(a) *Indemnification of the Underwriters.* The Company and the Guarantor will indemnify and hold harmless each Underwriter, its partners, members, directors, officers, employees, agents, affiliates and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act (each, an “**Indemnified Party**”), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Party may become subject, under the Act, the Exchange Act, other Federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any part of the Registration Statement at any time, any Statutory Prospectus as of any time, the General Disclosure Package, the Final Prospectus or any Issuer Free Writing Prospectus, including any investor presentations or any “road show” used in connection with the offering and sale of the Offered Securities, or arise out of or are based upon the omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and will reimburse each Indemnified Party for any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending against any loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such Indemnified Party is a party thereto), whether threatened or commenced, and in connection with the enforcement of this provision with respect to any of the above as such expenses are incurred; provided, however, that the Company and the Guarantor will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission from any of such documents in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in subsection (b) below.

(b) *Indemnification of the Company and the Guarantor.* Each Underwriter will severally and not jointly indemnify and hold harmless each of the Company and the Guarantor and each of their respective directors, officers, employees, agents and affiliates and each person, if any, who controls the Company or the Guarantor within the meaning of Section 15 of the Act or Section 20 of the Exchange Act (each, an “**Underwriter Indemnified Party**”), against any and all losses, claims, damages or liabilities to which such Underwriter Indemnified Party may become subject, under the Act, the Exchange Act, or other Federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in the Registration Statement at any time, any Statutory Prospectus at any time, the Final Prospectus or any Issuer Free Writing Prospectus or arise out of or are based upon the omission or the alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company by such Underwriter through the Representatives specifically for use therein, and will reimburse any legal or other expenses reasonably incurred by such Underwriter Indemnified Party in connection with investigating or defending against any such loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such Underwriter Indemnified Party is a party thereto), whether threatened or commenced, based upon any such untrue statement or omission, or any such alleged untrue statement or omission as such expenses are incurred, it being understood and agreed that the only such information furnished by any Underwriter consists of the following information in the Final Prospectus furnished on behalf of each Underwriter: the information contained in the first sentence of the fifth paragraph, the third sentence in the eighth paragraph, the eleventh paragraph and the twelfth paragraph, in each case under the caption “Underwriting.”

(c) *Actions against Parties; Notification.* Promptly after receipt by an indemnified party under this [Section 6](#) of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under subsection (a) or (b) above, notify the indemnifying party of the commencement thereof; but the failure to notify the indemnifying party shall not relieve it from any liability that it may have under subsection (a) or (b) above except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under subsection (a) or (b) above. In case any such action is brought against any indemnified party and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party will not be liable to such indemnified party under this [Section 6](#) for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation. In any such proceeding, any indemnified party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the contrary; (ii) the indemnifying party has failed within a reasonable time to retain counsel reasonably satisfactory to the indemnified party; (iii) the indemnified party shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the indemnifying party; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the indemnifying party shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all indemnified parties, and that all such fees and expenses shall be reimbursed as they are incurred. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless such settlement (i) includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to or an admission of fault, culpability or failure to act by or on behalf of any indemnified party. The indemnifying party shall not be liable for any settlement of any proceeding effected without its written consent (which consent shall not be unreasonably withheld), but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify each indemnified party from and against any loss or liability by reason of such settlement or judgment.

(d) *Contribution.* If the indemnification provided for in this [Section 6](#) is unavailable or insufficient to hold harmless an indemnified party under subsection (a) or (b) above, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of the losses, claims, damages or liabilities referred to in subsection (a) or (b) above (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Guarantor on the one hand and the Underwriters on the other from the offering of the Offered Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Guarantor on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities as well as any other relevant equitable considerations. The relative benefits received by the Company and the Guarantor on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total discounts and commissions received by the Underwriters from the Company under this Agreement. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company and the Guarantor or the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The amount paid by an indemnified party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any action or claim which is the subject of this subsection (d). Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Offered Securities purchased by it were resold exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue statement or omission or alleged untrue statement or omission. The Underwriters' obligations in this subsection (d) to contribute are several in proportion to their respective purchase obligations and not joint. The Company, the Guarantor and the Underwriters agree that it would not be just and equitable if contribution pursuant to this [Section 6\(d\)](#) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this [Section 6\(d\)](#).

(e) The remedies provided for in this Section 6 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any indemnified party at law or in equity.

7. *Default of Underwriters.* If any Underwriter or Underwriters default in their obligations to purchase Offered Securities hereunder and the aggregate principal amount of Offered Securities that such defaulting Underwriter or Underwriters agreed but failed to purchase does not exceed 10% of the total principal amount of Offered Securities that the Underwriters are obligated to purchase on the Closing Date, the Representatives may make arrangements satisfactory to the Company for the purchase of such Offered Securities by other persons, including any of the Underwriters, but if no such arrangements are made by the Closing Date, the non-defaulting Underwriters shall be obligated severally, in proportion to their respective commitments hereunder, to purchase the Offered Securities that such defaulting Underwriters agreed but failed to purchase on the Closing Date. If any Underwriter or Underwriters so default and the aggregate principal amount of Offered Securities with respect to which such default or defaults occur exceeds 10% of the total principal amount of Offered Securities that the Underwriters are obligated to purchase on the Closing Date and arrangements satisfactory to the Representatives and the Company for the purchase of such Offered Securities by other persons are not made within 36 hours after such default, this Agreement will terminate without liability on the part of any non-defaulting Underwriter or the Company, except as provided in Section 8. As used in this Agreement, the term "Underwriter" includes any person substituted for a Underwriter under this Section 7. Nothing herein will relieve a defaulting Underwriter from liability for its default.

8. *Survival of Certain Representations and Obligations.* The respective indemnities, agreements, representations, warranties and other statements of the Company, the Guarantor or their respective officers and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the Company, the Guarantor or any of their respective Representatives, officers or directors or any controlling person, and will survive delivery of and payment for the Offered Securities. If this Agreement is terminated pursuant to Section 7 or if for any reason the purchase of the Offered Securities by the Underwriters is not consummated, the Company and the Guarantor shall remain responsible for the expenses to be paid or reimbursed by them pursuant to Section 3 and the respective obligations of the Company and the Guarantor and the Underwriters pursuant to Section 6 shall remain in effect. If the purchase of the Offered Securities by the Underwriters is not consummated for any reason other than solely because of the termination of this Agreement pursuant to Section 7 or the occurrence of any event specified in clause (iii), (iv), (vi), (vii) or (viii) of Section 5(e), the Company and the Guarantor will reimburse the Underwriters for all out-of-pocket expenses (including fees and disbursements of counsel) reasonably incurred by them in connection with the offering of the Offered Securities. In addition, if any Offered Securities have been purchased hereunder, the representations and warranties in Section 1 and all obligations under Section 3 shall remain in effect.

9. *Notices.* All communications hereunder will be in writing and, if sent to the Underwriters will be mailed, hand-delivered, telecopied or transmitted electronically and confirmed to the Underwriters, (i) c/o Citigroup Global Markets Inc., 388 Greenwich Street, New York, New York 10013, Attention: General Counsel, Facsimile 646-291-1469; (ii) BofA Securities, Inc., 114 West 47th Street, NY8-114-07-01, New York, New York 10036, Attention: High Grade Debt Capital Markets Transaction Management/Legal (fax (212) 901-7881); and (iii) c/o TD Securities (USA) LLC, 1 Vanderbilt Avenue, 11th Floor, New York, New York 10017, Attention: DCM-Transaction Advisory, Email: USTransactionadvisory@tdsecurities.com; or, if sent to the Company or the Guarantor, will be mailed, hand-delivered, telecopied or transmitted electronically and confirmed to it at 500 West Texas Ave., Suite 1200, Midland, Texas 79701 Attention: P. Matt Zmigrosky; *provided, however*, that any notice to a Underwriter pursuant to Section 6 will be mailed, hand-delivered, telecopied or transmitted electronically and confirmed to such Underwriter.

10. *Successors.* This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers, directors and controlling persons referred to in Section 6, and no other person will have any right or obligation hereunder.

11. *Counterparts.* This Agreement may be executed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument, and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by telecopy, electronic delivery or otherwise) to the other parties. Signatures to this Agreement transmitted by facsimile transmission, by electronic mail (including any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law, e.g., www. Docusign.com) in “portable document format” (“.pdf”) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature.

12. *Representation of Underwriters.* The Representatives will act for the several Underwriters in connection with the transactions contemplated by this Agreement, and any action under this Agreement taken by the Representatives will be binding upon all the Underwriters.

13. *Absence of Fiduciary Relationship.* Each of the Company and the Guarantor acknowledges and agrees that:

(a) *No Other Relationship.* The Underwriters have been retained solely to act as underwriters in connection with the sale of the Offered Securities and that no fiduciary, advisory or agency relationship between the Company or the Guarantor, on the one hand, and any Underwriter has been created in respect of any of the transactions contemplated by this Agreement or the Final Prospectus, irrespective of whether any Underwriter has advised or are advising the Company or the Guarantor on other matters. Any review by the Representatives or any Underwriter of the Company, the Guarantor, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Representatives of such Underwriter, as the case may be, and shall not be on behalf of the Company, the Guarantor or any other person;

(b) *Arm's-Length Negotiations.* The purchase price of the Offered Securities set forth in this Agreement was established by the Company and the Guarantor following discussions and arm's-length negotiations with the Representatives and the Company and the Guarantor are capable of evaluating and understanding and understands and accept the terms, risks and conditions of the transactions contemplated by this Agreement;

(c) *Absence of Obligation to Disclose.* Each of the Company and the Guarantor have been advised that each Underwriter and its affiliates are engaged in a broad range of transactions which may involve interests that differ from those of the Company or the Guarantor and that each Underwriter has no obligation to disclose such interests and transactions to the Company or the Guarantor by virtue of any fiduciary, advisory or agency relationship; and

(d) *Waiver.* Each of the Company and the Guarantor, to the fullest extent permitted by law, any claims it may have against any Underwriter for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that the Underwriters shall have no liability (whether direct or indirect) to the Company or the Guarantor in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Company or the Guarantor, including members, stockholders, employees or creditors of the Company or the Guarantor.

**14. *Applicable Law. This Agreement, and any claim, controversy or dispute arising under or related to this Agreement, shall be governed by, and construed in accordance with, the laws of the State of New York.***

Each of the Company and the Guarantor hereby submit to the non-exclusive jurisdiction of the Federal and state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. Each of the Company and the Guarantor irrevocably and unconditionally waives any objection to the laying of venue of any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby in Federal and state courts in the Borough of Manhattan in The City of New York and irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such suit or proceeding in any such court has been brought in an inconvenient forum.

15. *Waiver of Jury Trial.* Each of the Company and the Guarantor hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

16. *PATRIOT Act.* In accordance with the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company and the Guarantor, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

17. *Recognition of the U.S. Special Resolution Regimes.*

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

For purposes of this Section 17:

“**BHC Act Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“**Covered Entity**” means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“**U.S. Special Resolution Regime**” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

*[Signature pages follow.]*

If the foregoing is in accordance with the Underwriters' understanding of our agreement, kindly sign and return to one of the counterparts hereof, whereupon it will become a binding agreement among the Company, the Guarantor and the several Underwriters in accordance with its terms.

Very truly yours,

**DIAMONDBACK ENERGY, INC.**

By: /s/ Matthew Kaes Van't Hof  
Name: Matthew Kaes Van't Hof  
Title: President and Chief Financial Officer

**DIAMONDBACK E&P LLC**

By: /s/ Matthew Kaes Van't Hof  
Name: Matthew Kaes Van't Hof  
Title: President and Chief Financial Officer

*Signature Page to Underwriting Agreement*

The foregoing Underwriting Agreement is hereby confirmed and accepted as of the date first above written.

**CITIGROUP GLOBAL MARKETS INC.**

By: /s/ Maria N. Paynter  
Name: Maria N. Paynter  
Title: Director

**BOFA SECURITIES, INC.**

By: /s/ Kevin Wehler  
Name: Kevin Wehler  
Title: Managing Director

**TD SECURITIES (USA) LLC**

By: /s/ Luiz Lanfredi  
Name: Luiz Lanfredi  
Title: Director

**Acting on behalf of themselves and as Representatives of the several Underwriters**

*Signature Page to Underwriting Agreement*

**SCHEDULE A**

<b>Underwriters</b>	<b>Aggregate Principal Amount of 2027 Notes</b>	<b>Aggregate Principal Amount of 2030 Notes</b>	<b>Aggregate Principal Amount of 2034 Notes</b>	<b>Aggregate Principal Amount of 2054 Notes</b>	<b>Aggregate Principal Amount of 2064 Notes</b>
Citigroup Global Markets Inc.	\$297,500,000	\$297,500,000	\$455,000,000	\$525,000,000	\$350,000,000
BofA Securities, Inc.	\$78,625,000	\$78,625,000	\$120,250,000	\$138,750,000	\$92,500,000
TD Securities (USA) LLC	\$78,625,000	\$78,625,000	\$120,250,000	\$138,750,000	\$92,500,000
Goldman Sachs & Co. LLC	\$51,000,000	\$51,000,000	\$78,000,000	\$90,000,000	\$60,000,000
Morgan Stanley & Co. LLC	\$51,000,000	\$51,000,000	\$78,000,000	\$90,000,000	\$60,000,000
Wells Fargo Securities, LLC	\$51,000,000	\$51,000,000	\$78,000,000	\$90,000,000	\$60,000,000
Barclays Capital Inc.	\$27,625,000	\$27,625,000	\$42,250,000	\$48,750,000	\$32,500,000
BOK Financial Securities, Inc.	\$10,625,000	\$10,625,000	\$16,250,000	\$18,750,000	\$12,500,000
Capital One Securities, Inc.	\$27,625,000	\$27,625,000	\$42,250,000	\$48,750,000	\$32,500,000
Comerica Securities, Inc.	\$10,625,000	\$10,625,000	\$16,250,000	\$18,750,000	\$12,500,000
J.P. Morgan Securities LLC	\$27,625,000	\$27,625,000	\$42,250,000	\$48,750,000	\$32,500,000
PNC Capital Markets LLC	\$27,625,000	\$27,625,000	\$42,250,000	\$48,750,000	\$32,500,000
RBC Capital Markets, LLC	\$27,625,000	\$27,625,000	\$42,250,000	\$48,750,000	\$32,500,000
Scotia Capital (USA) Inc.	\$27,625,000	\$27,625,000	\$42,250,000	\$48,750,000	\$32,500,000
Truist Securities, Inc.	\$27,625,000	\$27,625,000	\$42,250,000	\$48,750,000	\$32,500,000
U.S. Bancorp Investments, Inc.	\$27,625,000	\$27,625,000	\$42,250,000	\$48,750,000	\$32,500,000
<b>Total</b>	<b>\$850,000,000</b>	<b>\$850,000,000</b>	<b>\$1,300,000,000</b>	<b>\$1,500,000,000</b>	<b>\$1,000,000,000</b>

**SCHEDULE B**

**Other Information Included in the General Disclosure Package**

1. Final term sheet, dated April 9, 2024, a copy of which is attached hereto as Annex I.

**PRICING TERM SHEET****\$850,000,000 5.200% Senior Notes due 2027****\$850,000,000 5.150% Senior Notes due 2030****\$1,300,000,000 5.400% Senior Notes due 2034****\$1,500,000,000 5.750% Senior Notes due 2054****\$1,000,000,000 5.900% Senior Notes due 2064**

*The information in this pricing term sheet supplements the registration statement and the preliminary prospectus supplement and supersedes the information in the registration statement and the preliminary prospectus supplement to the extent inconsistent with the information in those documents. Terms used herein but not defined herein shall have the respective meanings as set forth in the preliminary prospectus supplement.*

Issuer: Diamondback Energy, Inc.

Securities: 5.200% Senior Notes due 2027 (the "2027 Notes")  
5.150% Senior Notes due 2030 (the "2030 Notes")  
5.400% Senior Notes due 2034 (the "2034 Notes")  
5.750% Senior Notes due 2054 (the "2054 Notes")  
5.900% Senior Notes due 2064 (the "2064 Notes")

Format: SEC Registered

Trade Date: April 9, 2024

Settlement Date: April 18, 2024 (T+7)

It is expected that delivery of the Notes will be made against payment therefor on or about April 18, 2024, which is the 7th business day following the Trade Date (such settlement cycle being referred to as "T+7"). Pursuant to Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes on any date prior to two business days before the Settlement Date will be required to specify alternative settlement arrangements at the time of any such trade to prevent a failed settlement.

Anticipated Ratings:\* Moody's: Baa2 (Stable)  
S&P: BBB- (Positive)  
Fitch: BBB (Positive)

Principal Amount: 2027 Notes: \$850,000,000  
2030 Notes: \$850,000,000  
2034 Notes: \$1,300,000,000  
2054 Notes: \$1,500,000,000  
2064 Notes: \$1,000,000,000

Maturity Date: 2027 Notes: April 18, 2027  
2030 Notes: January 30, 2030  
2034 Notes: April 18, 2034  
2054 Notes: April 18, 2054  
2064 Notes: April 18, 2064

Benchmark Treasury: 2027 Notes: UST 4.250% due March 15, 2027  
2030 Notes: UST 4.125% due March 31, 2029  
2034 Notes: UST 4.000% due February 15, 2034  
2054 Notes: UST 4.750% due November 15, 2053  
2064 Notes: UST 4.750% due November 15, 2053

Benchmark Treasury Price/Yield: 2027 Notes: 99-04+ / 4.566%  
2030 Notes: 98-27 / 4.386%  
2034 Notes: 97-01+ / 4.372%  
2054 Notes: 104-11 / 4.483%  
2064 Notes: 104-11 / 4.483%

Spread to Benchmark Treasury: 2027 Notes: +65 bps  
2030 Notes: +80 bps  
2034 Notes: +107 bps  
2054 Notes: +127 bps  
2064 Notes: +142 bps

Yield to Maturity: 2027 Notes: 5.216%  
2030 Notes: 5.186%  
2034 Notes: 5.442%  
2054 Notes: 5.753%  
2064 Notes: 5.903%

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*\*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.*

Price to Public:	2027 Notes: 99.956% of principal amount, plus accrued interest, if any from April 18, 2024 2030 Notes: 99.830% of principal amount, plus accrued interest, if any from April 18, 2024 2034 Notes: 99.679% of principal amount, plus accrued interest, if any from April 18, 2024 2054 Notes: 99.957% of principal amount, plus accrued interest, if any from April 18, 2024 2064 Notes: 99.954% of principal amount, plus accrued interest, if any from April 18, 2024
Coupon:	2027 Notes: 5.200% per annum 2030 Notes: 5.150% per annum 2034 Notes: 5.400% per annum 2054 Notes: 5.750% per annum 2064 Notes: 5.900% per annum
Interest Payment Dates:	2027 Notes: April 18 and October 18, commencing October 18, 2024 2030 Notes: January 30 and July 30, commencing July 30, 2024 2034 Notes: April 18 and October 18, commencing October 18, 2024 2054 Notes: April 18 and October 18, commencing October 18, 2024 2064 Notes: April 18 and October 18, commencing October 18, 2024
Record Dates:	2027 Notes: April 3 and October 3 2030 Notes: January 15 and July 15 2034 Notes: April 3 and October 3 2054 Notes: April 3 and October 3 2064 Notes: April 3 and October 3
Special Mandatory Redemption	If (x) the consummation of the Endeavor merger does not occur on or before the later of (i) the date that is five (5) business days after August 11, 2025 and (ii) the date that is five (5) business days after any later date to which Endeavor and we may agree to extend the "Outside Date" in the Endeavor merger agreement or (y) we notify the Trustee that we will not pursue the consummation of the Endeavor merger, we will be required to redeem the mandatorily redeemable notes at a redemption price equal to 101% of the aggregate principal amount of the mandatorily redeemable notes, plus accrued and unpaid interest, if any, to, but excluding the special mandatory redemption date. The 2054 Notes are not subject to the special mandatory redemption.

Optional Redemption: 2027 Notes: At any time prior to March 18, 2027, make whole call as set forth in the preliminary prospectus supplement (treasury rate plus 10 basis points), plus accrued interest to, but not including, the redemption date. At any time on or after March 18, 2027, at 100% of the principal amount plus accrued interest to the redemption date.

2030 Notes: At any time prior to December 30, 2029, make whole call as set forth in the preliminary prospectus supplement (treasury rate plus 15 basis points), plus accrued interest to, but not including, the redemption date. At any time on or after December 30, 2029, at 100% of the principal amount plus accrued interest to the redemption date.

2034 Notes: At any time prior to January 18, 2034, make whole call as set forth in the preliminary prospectus supplement (treasury rate plus 20 basis points), plus accrued interest to, but not including, the redemption date. At any time on or after January 18, 2034, at 100% of the principal amount plus accrued interest to the redemption date.

2054 Notes: At any time prior to October 18, 2053, make whole call as set forth in the preliminary prospectus supplement (treasury rate plus 20 basis points), plus accrued interest to, but not including, the redemption date. At any time on or after October 18, 2053, at 100% of the principal amount plus accrued interest to the redemption date.

2064 Notes: At any time prior to October 18, 2063, make whole call as set forth in the preliminary prospectus supplement (treasury rate plus 25 basis points), plus accrued interest to, but not including, the redemption date. At any time on or after October 18, 2063, at 100% of the principal amount plus accrued interest to the redemption date.

CUSIP/ISIN: 2027 Notes: 25278X AX7 / US25278XAX75  
2030 Notes: 25278X AY5 / US25278XAY58  
2034 Notes: 25278X AZ2 / US25278XAZ24  
2054 Notes: 25278X BA6 / US25278XBA63  
2064 Notes: 25278X BB4 / US25278XBB47

Joint Book-Running Managers: Citigroup Global Markets Inc.  
BofA Securities, Inc.  
TD Securities (USA) LLC  
Goldman Sachs & Co. LLC  
Morgan Stanley & Co. LLC  
Wells Fargo Securities, LLC

Senior Co-Managers: Barclays Capital Inc.  
BOK Financial Securities, Inc.  
Capital One Securities, Inc.  
Comerica Securities, Inc.  
J.P. Morgan Securities LLC  
PNC Capital Markets LLC  
RBC Capital Markets, LLC  
Scotia Capital (USA) Inc.  
Truist Securities, Inc.  
U.S. Bancorp Investments, Inc.

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**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov).**

**Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll-free at 1-800-831-9146, BofA Securities, Inc. toll-free at 1-800-294-1322 or TD Securities (USA) LLC toll free at 1-855-495-9846.**



## Diamondback Energy Prices Offering of Senior Notes

April 9, 2024

MIDLAND, Texas, April 9, 2024 (GLOBE NEWSWIRE) -- Diamondback Energy, Inc. (NASDAQ: FANG) (“Diamondback”) announced today that it has priced an offering (the “Notes Offering”) of \$850,000,000 in aggregate principal amount of 5.200% senior notes that will mature on April 18, 2027 (the “2027 Notes”), \$850,000,000 in aggregate principal amount of 5.150% senior notes that will mature on January 30, 2030 (the “2030 Notes”), \$1,300,000,000 in aggregate principal amount of 5.400% senior notes that will mature on April 18, 2034 (the “2034 Notes”), \$1,500,000,000 in aggregate principal amount of 5.750% senior notes that will mature on April 18, 2054 (the “2054 Notes”) and \$1,000,000,000 in aggregate principal amount of 5.900% senior notes that will mature on April 18, 2064 (the “2064 Notes” and, together with the 2027 Notes, the 2030 Notes, the 2034 Notes and the 2054 Notes, the “Notes”).

The price to the public is 99.956% of the principal amount for the 2027 Notes, 99.830% of the principal amount for the 2030 Notes, 99.679% of the principal amount for the 2034 Notes, 99.957% of the principal amount for the 2054 Notes and 99.954% of the principal amount for the 2064 Notes.

Diamondback intends to use the net proceeds from the Notes Offering for general corporate purposes, including, without limitation, paying a portion of the cash consideration for the pending acquisition of Endeavor Parent, LLC (“Endeavor”), repaying certain debt of Endeavor and/or its subsidiaries and paying fees and expenses related thereto. The Notes Offering is expected to close on April 18, 2024, subject to customary closing conditions.

The Notes will be sold in a registered offering pursuant to an effective shelf registration statement on Form S-3ASR that was previously filed with the Securities and Exchange Commission, a prospectus supplement and related base prospectus for the Notes Offering.

Citigroup Global Markets Inc., BofA Securities, Inc. and TD Securities (USA) LLC have served as joint book-running managers for the Notes Offering. When available, copies of the prospectus supplement and related base prospectus for the Notes Offering may be obtained from Citigroup Global Markets Inc. c/o Broadridge Financial Solutions at 1155 Long Island Avenue, Edgewood, New York 11717, [prospectus@citi.com](mailto:prospectus@citi.com) and toll free at 1-800-831-9146; BofA Securities, Inc., NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001, Attn: Prospectus Department, [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com) and toll free at 1-800-294-1322; and TD Securities (USA) LLC toll free at 1-855-495-9846. Electronic copies of the prospectus supplement and related base prospectus for the Notes Offering will also be available on the website of the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov).

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*This press release is neither an offer to sell nor a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. The Notes Offering may only be made by means of a prospectus supplement and related base prospectus.*

### **About Diamondback Energy, Inc.**

Diamondback is an independent oil and natural gas company headquartered in Midland, Texas focused on the acquisition, development, exploration and exploitation of unconventional, onshore oil and natural gas reserves in the Permian Basin in West Texas.

### **Forward Looking Statements**

This press release contains forward-looking statements within the meaning of the federal securities laws, including those relating to the expected timing of the closing of the Notes Offering. All statements, other than historical facts, that address activities that Diamondback assumes, plans, expects, believes, intends or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. The forward-looking statements are based on management's current beliefs, based on currently available information, as to the outcome and timing of future events. These forward-looking statements involve certain risks and uncertainties that could cause the results to differ materially from those expected by the management of Diamondback. Information concerning these risks and other factors can be found in Diamondback's filings with the Securities and Exchange Commission, including its Forms 10-K, 10-Q, 8-K, the preliminary prospectus supplement filed by Diamondback for the Notes Offering and any amendments or supplements thereto, which can be obtained free of charge on the Securities and Exchange Commission's web site at <http://www.sec.gov>. Diamondback undertakes no obligation to update or revise any forward-looking statement.

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Source: Diamondback Energy, Inc.

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