

NORTHLAND CAPITAL MARKETS SERVED AS CO-MANAGER FOR VIPER ENERGY PARTNERS' \$349.6 MILLION OFFERING OF COMMON UNITS



March 5, 2019 – Northland Capital Markets announced today that it has acted as Co-Manager for a \$349.6 million offering of common units for Viper Energy Partners LP ("Viper Energy" or the "Company"). Viper Energy is a Delaware limited partnership formed by Diamondback Energy, Inc. to own, acquire, and exploit oil and natural gas properties in North America.

Viper Energy priced the sale of 10,925,000 of its common units to the public at \$32.00 per share for gross proceeds of approximately \$349.6 million, which includes 1,425,000 common units from the over-allotment option fully exercised by the underwriters.

The Company intends to use the net proceeds from this offering to repay a portion of the outstanding borrowings under its revolving credit facility and for general partnership purposes, which may include additional acquisitions.

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Investment Banking

Equity Research

Sales & Trading

Corporate Client Group

Completed Transactions



Northland Capital Holdings, the parent company, is privately held and owned by an employee group as well as outside investors, including Glen Taylor, a well-known Midwest business leader and owner of the Minnesota Timberwolves.

Northland Capital Markets is a division of Northland Securities, Inc., member FINRA/SIPC. This is provided for informational purposes only. It is not an offer to buy or sell securities.

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Northland Securities, Inc., Member FINRA/SIPC, is a diversified financial services firm, including investment banking and full-service broker-dealer divisions, offering investment and finance services for government entities, financial institutions, non-profit organizations, and individual investors. Northland is a leading underwriter of tax-exempt bonds in the Midwest, and is recognized for its equity markets research and specialization in finance and capital market access for corporate, government, and non-profit clients. Headquartered in Minneapolis, Minnesota, Northland Securities has branch offices in lowa, California, Colorado, Massachusetts, Missouri, New York, and Wisconsin. Northland's research group provides in-depth research for leading small and mid-cap companies in growth sectors of the economy. The group has industry sector expertise in Business Services, Consumer, Energy, Healthcare, Industrial Growth, and Technology. Northland's institutional sales and trading group provides active market making and trading support in its targeted sectors and coverage companies.

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