



**NORTHLAND CAPITAL MARKETS SERVED AS
CO-MANAGER FOR MAGNOLIA OIL AND GAS'
\$205 MILLION SECONDARY PUBLIC OFFERING
OF COMMON STOCK**

\$205,275,000



Common Stock
Co-Manager

March 2021

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April 14, 2021 – Northland Capital Markets announced today that it has acted as Co-Manager for a secondary public offering of approximately \$205 million of common stock for Magnolia Oil and Gas Corporation (“Magnolia” or the “Company”). Magnolia is an independent oil and natural gas company engaged in the acquisition, development, exploration, and production of oil, natural gas, and natural gas liquid reserves. The Company’s core oil and natural gas properties are located in Karnes County and the Giddings area in South Texas, where the Company primarily targets the Eagle Ford Shale and the Austin Chalk formations.

The Company priced the sale of 19,550,000 common shares to the public at \$10.50 per share for gross proceeds of approximately \$205 million, which includes 2,550,000 shares from the over-allotment option fully exercised by the underwriters.

Magnolia will not receive any of the proceeds from the sale of its common stock by the selling shareholders.

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**Recent
Transactions**

\$250,000,000

SPAC IPO
Co-Manager
April 2021

\$35,000,000

Common Stock
Co-Manager
April 2021

\$351,900,000

Common Stock
Co-Manager
April 2021

Northland Securities Overview:

Northland Securities, Inc., 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 Iowa, California, Colorado, Michigan, 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 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.

Disclosures:

Northland Capital Markets is the trade name for certain capital markets and investment banking divisions of Northland Securities, Inc., Member FINRA and SIPC, Registered with SEC and MSRB, phone 612-851-5900.

For informational purposes only. Consult the appropriate professionals for tax and legal information. This is not an offer to buy or sell securities.