

April 11, 2012



## QR Energy Prices Public Offering of Common Units

HOUSTON, TX--(Marketwire - Apr 11, 2012) - QR Energy, LP, a Delaware limited partnership ("QRE" or "QR Energy") (NYSE: [QRE](#)), announced today that it has priced its previously announced underwritten public offering (the "offering") of 17,500,000 common units representing limited partner interests in QRE (the "common units"), of which 6,202,263 common units are being offered by QR Energy and 11,297,737 common units are being offered by QR Energy's sponsor, Quantum Resources Funds at a price to the public of \$19.18 per common unit. The underwriters have been granted a 30-day over-allotment option to purchase up to an additional 2,625,000 common units. The offering is expected to close on April 17, 2012, subject to customary closing conditions.

QR Energy expects to receive net proceeds from the offering, including its general partner's related capital contribution to maintain its general partner interest and after deducting underwriting discounts but before estimated offering expenses, of approximately \$114.3 million (or approximately \$162.6 million if the underwriters exercise their option to purchase an additional 2,625,000 common units). QR Energy intends to use the net proceeds from the offering to repay borrowings outstanding under its credit facility. QR Energy will receive the net proceeds from the offering of 6,202,263 common units and from any exercise of the underwriters' over-allotment option. QR Energy will not receive any proceeds from the offering of 11,297,737 common units sold by Quantum Resources Funds.

Barclays, Wells Fargo Securities, BofA Merrill Lynch, Citigroup, J.P. Morgan, Raymond James, RBC Capital Markets, Credit Suisse, Goldman Sachs & Co. and UBS Investment Bank acted as joint book-running managers for the offering.

Oppenheimer & Co., Wunderlich Securities, BMO Capital Markets, Global Hunter Securities, Janney Montgomery Scott, Ladenburg Thalmann & Co. Inc., and TD Securities acted as co-managers for the offering.

When available, copies of the prospectus relating to the offering may be obtained from:

Barclays  
c/o Broadridge Financial Solutions  
1155 Long Island Avenue  
Edgewood, New York 11717  
Email: [Barclaysprospectus@broadridge.com](mailto:Barclaysprospectus@broadridge.com)  
Toll Free: (888) 603-5847

Wells Fargo Securities  
Attn: Equity Syndicate Dept.  
375 Park Avenue  
New York, New York 10152

Email: [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com)  
Telephone: (800) 326-5897

BofA Merrill Lynch  
Attn: Prospectus Department  
4 World Financial Center  
New York, NY 10080  
Email: [dq.prospectus\\_requests@baml.com](mailto:dq.prospectus_requests@baml.com)

Citigroup  
Attn: Prospectus Department  
Brooklyn Army Terminal  
140 58th Street, 8th Floor  
Brooklyn, New York 11220  
Email: [batprospectusdept@citi.com](mailto:batprospectusdept@citi.com)  
Telephone: (800) 831-9146

J.P. Morgan  
c/o Broadridge Financial Solutions  
1155 Long Island Avenue  
Edgewood, New York 11717  
Telephone: (866) 803-9204

Raymond James  
Attn: Equity Syndicate  
880 Carillon Parkway  
St. Petersburg, Florida 33716  
Telephone: (800) 248-8863

RBC Capital Markets  
Attn: Equity Syndicate  
Three World Financial Center  
200 Vesey Street, 8th Floor  
New York, New York 10281  
Telephone: (877) 822-4089

Credit Suisse  
One Madison Avenue  
New York, New York 10010  
Attn: Prospectus Department  
Telephone: (800) 221-1037

Goldman Sachs & Co.  
Attn: Prospectus Department  
200 West Street  
New York, NY 10282  
Phone (866) 471-2526  
Email: [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com)

UBS Investment Bank

Attn: Prospectus Department  
299 Park Avenue  
New York, NY 10171  
Phone: (888) 827-7275

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "Commission"). The registration statement is available on the Commission's web site at <http://www.sec.gov> under the registrant's name, "QR Energy, LP." This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About QR Energy, LP**

QR Energy, LP is a publicly traded partnership engaged in the acquisition, production and development of onshore crude oil and natural gas properties in the United States. QR Energy is headquartered in Houston, Texas.

### **Forward-Looking Statements**

This press release may contain forward-looking statements within the meaning of federal securities laws. QR Energy believes that its expectations and forecasts are based on reasonable assumptions; however, no assurance can be given that such expectations and forecasts will prove to be correct. A number of factors could cause actual results to differ materially from the expectations and forecasts, anticipated results or other forward-looking information expressed in this press release, including risks and uncertainties regarding future results, capital expenditures, liquidity and financial market conditions, sufficiency of cash from operations, adverse market conditions and governmental regulations. For a more complete list of these risk factors, please read QR Energy's filings with the Commission, which are available on QR Energy's Investor Relations website at <http://ir.qrenergylp.com> or on the Commission's website at [www.sec.gov](http://www.sec.gov).