

December 27, 2019



## **Rosehill Resources Inc. Announces Partial Conversion of Class B Common Stock**

HOUSTON, Dec. 27, 2019 (GLOBE NEWSWIRE) -- Rosehill Resources Inc. ("Rosehill" or the "Company") (NASDAQ: ROSE, ROSEW, ROSEU) today announced that Tema Oil & Gas Company ("Tema") has exchanged 14.1 million shares of its Class B Common Stock for an equivalent number of shares of Class A Common Stock. After the exchange, Tema holds approximately 15.7 million shares of Class B Common Stock and 14.1 million shares of Class A Common Stock.

Tema has informed the Company that the exchange was driven in part by tax planning considerations and that Tema has no intention to sell the newly exchanged shares of Class A Common Stock in the immediate future. As a result of the exchange, the Company does not expect any change to Tema's voting rights and all accounting impacts will be reflected in the Company's financials for the period ending December 31, 2019.

Since its conversion from a special purpose acquisition company in 2017, the Company has maintained dual share classes of common stock for the purposes of allowing certain benefits and voting rights related to its organizational structure, commonly referred to as an "Up-C" structure. Tema, as sole owner of the Company's Class B Common Stock, generally has the right to exchange all or a portion of its Class B Common Stock (together with the transfer and surrender of an equal number of common units of Rosehill Operating Company, LLC) in exchange for an equivalent number of shares of the Company's Class A Common Stock.

### **About Rosehill Resources Inc.**

Rosehill Resources Inc. is an independent oil and gas exploration company with assets positioned in the Delaware Basin portion of the Permian Basin. The Company's strategy includes the focused development of its multi-bench assets in the Northern Delaware Basin and the Southern Delaware Basin, as well as adding economic drilling inventory to support future growth.

### **Forward-Looking Statements**

This communication includes certain statements that may constitute "forward-looking statements" for purposes of the federal securities laws. All statements, other than statements of historical fact included in this communication, regarding Tema's future plans, Rosehill's opportunities in the Delaware Basin, strategy, future operations, expected drilling and completions activity, financial position, estimated results of operations, future earnings, future capital spending plans, expected gains from settling derivatives, prospects, plans and objectives of management are forward-looking statements. When used in this

communication, the words “could,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” “guidance,” “forecast” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words.

You should not place undue reliance on these forward-looking statements. Although the Company believes that the plans, intentions and expectations reflected in or suggested by the forward-looking statements in this communication are reasonable, no assurance can be given that these plans, intentions or expectations will be achieved or occur, and actual results could differ materially and adversely from those anticipated or implied by the forward-looking statements. Some factors that could cause actual results to differ include, but are not limited to, the Company’s ability to realize the anticipated benefits of its drilling and completion activities, commodity price volatility, inflation, lack of availability of drilling and completion equipment and services, environmental risks, drilling and other operating risks, regulatory changes, the uncertainty inherent in estimating oil and natural gas reserves and in projecting future rates of production, cash flow and access to capital, the timing of development expenditures and the other risks and uncertainties discussed under the section titled “Risk Factors” in the Company’s Form 10-K, and in other public filings with the Securities and Exchange Commission (the “SEC”) by the Company. The Company’s SEC filings are available publicly on the SEC’s website at [www.sec.gov](http://www.sec.gov). These forward-looking statements are based on management’s current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. All forward-looking statements speak only as of the date of this communication. Except as otherwise required by applicable law, the Company disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this communication.

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