

September 29, 2014



SM Energy Provides Update on Leadership Transition

Anthony J. Best to Retire on January 31, 2015; Javan D. Ottoson Appointed to the Board of Directors

DENVER--(BUSINESS WIRE)-- SM Energy Company (NYSE: SM) today announces that Anthony J. Best will retire from his role as the Company's Chief Executive Officer on January 31, 2015. In conjunction with this previously announced leadership transition, the Board of Directors appointed Javan D. Ottoson, currently President and Chief Operating Officer, to the Board effective as of September 26, 2014, and intends to appoint Mr. Ottoson as the Company's Chief Executive Officer upon Mr. Best's retirement.

Mr. Best has served as the Company's Chief Executive Officer and a member of its Board of Directors since February 2007. He joined the Company in June 2006 as its President and Chief Operating Officer. Mr. Best will complete his current term as a member of the Board, and does not plan to stand for re-election to the Board of Directors at the Company's 2015 Annual Meeting of Stockholders.

ABOUT THE COMPANY

SM Energy Company is an independent energy company engaged in the acquisition, exploration, development, and production of crude oil, natural gas, and natural gas liquids in onshore North America. SM Energy routinely posts important information about the Company on its website. For more information about SM Energy, please visit its website at www.sm-energy.com.

INFORMATION ABOUT FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of securities laws, including forecasts and projections. The words "anticipate," "assume," "believe," "budget," "estimate," "expect," "forecast," "intend," "plan," "project," "will" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, which may cause SM Energy's actual results to differ materially from results expressed or implied by the forward-looking statements. These risks include factors such as the availability, proximity and capacity of gathering, processing and transportation facilities; the uncertainty of negotiations to result in an agreement or a completed transaction; the uncertain nature of announced acquisition, divestiture, joint venture, farm down or similar efforts and the ability to complete any such transactions; the uncertain nature of expected benefits from the actual or expected acquisition, divestiture, joint venture, farm down or similar efforts; the volatility and level of oil, natural gas, and natural gas liquids prices; uncertainties inherent in projecting future rates of production from

drilling activities and acquisitions; the imprecise nature of estimating oil and gas reserves; the availability of additional economically attractive exploration, development, and acquisition opportunities for future growth and any necessary financings; unexpected drilling conditions and results; unsuccessful exploration and development drilling results; the availability of drilling, completion, and operating equipment and services; the risks associated with the Company's commodity price risk management strategy; uncertainty regarding the ultimate impact of potentially dilutive securities; and other such matters discussed in the "Risk Factors" section of SM Energy's 2013 Annual Report on Form 10-K. The forward-looking statements contained herein speak as of the date of this announcement. Although SM Energy may from time to time voluntarily update its prior forward-looking statements, it disclaims any commitment to do so except as required by securities laws.

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