

October 30, 2020



SM Energy Company Announces Retirement Date Of Chief Executive Officer Javan D. Ottoson And Appointment Of Herbert S. Vogel To The Board Of Directors

DENVER, Oct. 30, 2020 /PRNewswire/ --SM Energy Company ("SM Energy" or the "Company") (NYSE: SM) today confirms that Chief Executive Officer Javan (Jay) D. Ottoson will retire at the close of business on November 2, 2020 and, as previously announced, President and Chief Operating Officer Herbert S. Vogel, will transition to the role of President and Chief Executive Officer.

On October 26, 2020, the Company's Board of Directors approved an increase in the number of authorized directors from nine to ten members and appointed Mr. Vogel to the new seat, effective as of his appointment to Chief Executive Officer. As previously announced, Mr. Ottoson will remain a member of the Board of Directors until the next annual meeting in May 2021.

Chairman of the Board of Directors William Sullivan comments: "On behalf of the Board of Directors, I would like to again thank Jay for his leadership and commitment to SM Energy. During his tenure, he successfully repositioned the Company's portfolio, leading a transformation at a critical time in our industry. As the reins are handed to Herb, we expect a seamless transition. We are confident that Herb's energy, experience, proven leadership over SM Energy's operations and high level of integrity put our Company in good hands for a profitable and sustainable future."

Mr. Vogel comments: "It is an honor and a privilege to succeed Jay in leading the SM Energy team. We have worked together for many years, and share values and priorities that will be carried forward. We have great people and top tier assets, and I look forward to leading SM Energy towards greater value creation for all of our stakeholders. I know I speak for everyone at SM when I say Jay will be missed, and we wish him the best for a long, healthy and enjoyable retirement."

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this press release that address events, or developments that we expect, believe, or

anticipate will or may occur in the future are forward-looking statements. The word "will" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are based on assumptions and analyses made by SM Energy in light of its perception of current conditions, expected future developments, and other factors that SM Energy believes are appropriate under the circumstances. These statements are subject to a number of known and unknown risks and uncertainties. Forward-looking statements are not guarantees of future performance and actual events may be materially different from those expressed or implied in the forward-looking statements. The forward-looking statements in this press release speak as of the date of this press release.

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 NGLs in the state of Texas. For more information about SM Energy, please visit its website at www.sm-energy.com.

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