

Berry Petroleum Company, LLC Logo

Berry Petroleum Rings Nasdaq Closing Bell to Commemorate IPO

October 9, 2018

BAKERSFIELD, Calif., Oct. 09, 2018 (GLOBE NEWSWIRE) -- Berry Petroleum Corporation (NASDAQ:BRY) ("Berry" or the "Company") today announced it rang the Nasdaq closing bell on October 8, 2018 in conjunction with a ceremony at the Nasdaq headquarters to commemorate the Company's July 26, 2018 listing on the Nasdaq exchange through an initial public offering.

During the ceremony Berry Petroleum President and CEO Trem Smith expressed his appreciation to the owners and employees of Berry in their efforts to bring the Company from emergence from a prior owner's bankruptcy to an IPO in just over one year.

Following the ceremony, he said, "Ringing the Nasdaq closing bell to celebrate our listing marks the fulfillment of a promise I made early on to the investors and employees of Berry Petroleum. I am grateful for the efforts of all who worked diligently to make the IPO possible and for the employees who daily carry out the Berry mission of creating shareholder value and providing a valuable and much needed resource to our communities."

Berry's assets are characterized by high oil content with production consisting of approximately 80% oil; long-lived reserves with low and predictable production decline rates; an extensive inventory of low-risk development drilling opportunities with attractive full-cycle economics; a stable and predictable development and production cost structure; and favorable Brent-influenced crude oil pricing dynamics.

About Berry Petroleum

Berry Petroleum is a publicly-traded (NASDAQ:BRY) California-based independent upstream energy company engaged primarily in the development and production of onshore conventional oil reserves located in the western United States.

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