

3/19/2018



# Northern Oil and Gas, Inc. Announces Public Offering of Common Stock

MINNEAPOLIS--(BUSINESS WIRE)-- Northern Oil and Gas, Inc. (NYSE American: NOG) ("Northern" or the "Company") today announced the commencement of an underwritten public offering of an aggregate value of \$105 million of shares of its common stock, par value \$0.001 per share ("Common Stock"). The underwriters will be granted a 30-day option to purchase up to an aggregate value of \$15.75 million of additional shares of Common Stock.

Stifel, Nicolaus & Company, Incorporated is acting as the sole book-running manager for the offering.

The Company intends to use the net proceeds from this offering to continue to pursue acquisition opportunities, to fund its drilling program and for general corporate purposes (other than the repayment of debt).

The offering is being made pursuant to an effective shelf registration statement on Form S-3 filed with the Securities and Exchange Commission (the "SEC"). The offering may be made only by means of a prospectus supplement and the accompanying prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended (the "Securities Act"). Copies of the prospectus supplement and the accompanying prospectus related to this offering may be obtained by sending a request to: Stifel, Nicolaus & Company, Incorporated, Attn: Syndicate Department, 1 South Street, 15<sup>th</sup> Floor, Baltimore, MD 21202, or by telephone at (855) 300-7136, or by email at [syndprospectus@stifel.com](mailto:syndprospectus@stifel.com).

These documents may also be obtained for free when they are available by visiting EDGAR on the SEC's website at <http://www.sec.gov>.

This news release is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale of these securities would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## ABOUT NORTHERN OIL AND GAS

Northern Oil and Gas, Inc. is an exploration and production company with a core area of focus in the Williston Basin Bakken and Three Forks play in North Dakota and Montana.

## SAFE HARBOR

This press release contains forward-looking statements regarding future events and future results that are subject to the safe harbors created under the Securities Act and the Securities Exchange Act of 1934. All statements other than statements of historical facts included in this release regarding Northern's financial position, business strategy, plans and objectives of management for future operations, industry conditions, and indebtedness covenant compliance are forward-looking statements. When used in this release, forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "continue," "anticipate," "target," "could," "plan," "intend," "seek," "goal," "will," "should," "may" or other words and similar expressions that convey the uncertainty of future events or outcomes. Items contemplating or making assumptions about actual or potential future sales, market size, collaborations, and trends or operating results also constitute such forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties, and important factors (many of which are beyond Northern's control) that could cause actual results to differ materially from those set forth in the forward-looking statements, including the following: Northern's ability to consummate the transactions contemplated by the exchange agreement with certain of its senior noteholders on the terms originally contemplated or at all, including, without limitation, Northern's ability to successfully obtain shareholder approval, obtain the required consent of its first lien term loan lenders and complete the equity raise and the exchange transaction, changes in crude oil and natural gas prices, the pace of drilling and completions activity on Northern's properties, Northern's ability to acquire additional development opportunities, changes in Northern's reserves estimates or the value thereof, general economic or industry conditions, nationally and/or in the communities in which Northern conducts business, changes in the interest rate environment, legislation or regulatory requirements, conditions of the securities markets, Northern's ability to raise or access capital, including as a condition to any transaction with its bondholders, changes in accounting principles, policies or guidelines, financial or political instability, acts of war or terrorism, and other economic, competitive, governmental, regulatory and technical factors affecting Northern's operations, products, services and prices.

Northern has based these forward-looking statements on its current expectations and assumptions about future events. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond Northern's control. These and other applicable risks and uncertainties have been described more fully in Northern's Annual Report on Form 10-K filed with the SEC on February 23, 2018 and in Northern's subsequent SEC filings. Northern does not undertake any duty to update or revise any forward-looking statements, except as may be required by the federal securities laws.

**Click here to subscribe to Mobile Alerts for Northern Oil and Gas.**

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180319006240/en/>

Northern Oil and Gas, Inc.

Brandon Elliott, CFA, 952-476-9800

Interim President

**belliottnorthernoil.com**

Source: Northern Oil and Gas, Inc.

Released March 19, 2018