

Transforming



An Industry Leader



Rick Muncrief is the President and CEO of WPX Energy. He is a member of WPX's board of directors and also serves on the board of the American Petroleum Institute and the American Exploration & Production Council.

Rick is a petroleum engineer who has over 35 years of upstream and midstream experience. He

joined WPX after five years with Continental Resources where he was Senior Vice President of Operations and Resource Development.

Rick was vocal in the fight to lift the crude oil export ban. In July 2015, he testified before the Senate Banking Committee about the benefits of exporting. He also has appeared on national television with CNBC's Brian Sullivan and Mad Money's Jim Cramer.

He has spent the majority of his career in the Rocky Mountain and Mid-Continent regions, including 27 years with ConocoPhillips, Burlington Resources and their predecessor companies in technical and leadership roles.

Rick is the former Chairman of the Board for Apco International with assets in Argentina and Colombia. He has a Bachelor of Science degree in petroleum engineering technology from Oklahoma State University.

He is married with two grown children. Civically, Rick is on the Board of Advisors for the University of Oklahoma Harold Hamm Diabetes Center and supports numerous other causes.

Engineering A Turnaround

Since joining in May 2014, Rick has led a \$5 billion turnaround, quickly shifting WPX's emphasis from natural gas to oil and focusing on three core areas: the Permian, Williston and San Juan basins.

The largest transaction was a \$2.75 billion acquisition of RKL Exploration & Production. This gained WPX decades of drilling inventory in one of the world's most economic, productive plays – the Permian Basin.

WPX's transformation is the result of a strategy to triple operating margins and increase oil production five-fold. Rick is reshaping WPX's culture through courage, accountability and high expectations.

Highlights

- Oil and Gas Investor magazine hailed WPX's acquisition in the Permian Basin as the Deal of the Year.
- In less than two years, WPX completed more than 10 major transactions, including \$2.7 billion in divestitures.
- WPX exited the Piceance Basin, the Marcellus Shale, the Powder River Basin, South America and sold several firm transportation agreements.
- Previously, 75% of WPX's production was natural gas. About 60% of future production will be oil and NGL.



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