

Continental Resources Announces Partial Redemption Of 5% Senior Notes Due 2022

OKLAHOMA CITY, Dec. 4, 2020 /PRNewswire/ -- Continental Resources, Inc. (NYSE: CLR) ("Continental" or the "Company") announced today that it will redeem \$400 million in aggregate principal amount, representing approximately 63% of the approximately \$631 million in aggregate principal amount currently outstanding, of its 5% Senior Notes due 2022 (the "Notes") on January 5, 2021, the redemption date for the Notes.

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The redemption price for the Notes called for redemption will be equal to 100.00% of the principal amount, plus accrued and unpaid interest, if any, to, but excluding, the redemption date in accordance with the terms of the Notes and the indenture under which the Notes were issued. The Notes to be redeemed will be selected in accordance with the procedures of The Depository Trust Company. Interest on the portion of the Notes selected for redemption will cease to accrue on and after the redemption date.

Additional information concerning the terms and conditions of the redemption is contained in the notice distributed to holders of the Notes. Beneficial holders with any questions about the redemption should contact their respective brokerage firm or financial institution.

Cautionary Statement for the Purpose of the "Safe Harbor" Provisions of the Private Securities Litigation Reform Act of 1995

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements included in this press release other than statements of historical fact, including, but not limited to, forecasts or expectations regarding the Company's business and statements or information concerning the Company's future operations, performance and financial condition, are forward-looking statements. When used in this press release, the word "will" is intended to identify forward-looking statements, although not all forward-looking statements contain this identifying word.

Forward-looking statements are based on the Company's current expectations and assumptions about future events and currently available information as to the outcome and timing of future events. Although the Company believes these assumptions and expectations are reasonable, they are inherently subject to numerous business, economic, competitive, regulatory and other risks and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. No assurance can be given that such expectations will be correct or achieved or that the assumptions are accurate. The risks and uncertainties include, but are not limited to, the ability to complete the redemption and the other risks described under Part I, Item 1A. Risk Factors and elsewhere in the Company's Annual Report on Form 10-K for the year ended December 31, 2019, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020 and September 30, 2020, registration statements and other reports filed from time to time with the SEC, and other announcements the Company makes from time to time.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which such statement is made. Should one or more of the risks or uncertainties described in this press release occur, or should underlying assumptions prove incorrect, the Company's actual results and plans could differ materially from those expressed in any forward-looking statements. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. Except as otherwise required by applicable law, the Company undertakes no obligation to publicly correct or update any forward-looking statement whether as a result of new information, future events or circumstances after the date of this report, or otherwise.

About Continental Resources

Continental Resources (NYSE: CLR) is a top 10 independent oil producer in the U.S. Lower 48 and a leader in America's energy renaissance. Based in Oklahoma City, Continental is the largest leaseholder and the largest producer in the nation's premier oil field, the Bakken play of North Dakota and Montana. The Company also has significant positions in Oklahoma, including its SCOOP Woodford and SCOOP Springer discoveries and the STACK plays. With a focus on the exploration and production of oil, Continental has unlocked the technology and resources vital to American energy independence and our nation's leadership in the new world oil market. In 2020, the Company will celebrate 53 years of operations. For more information, please visit www.CLR.com.

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