



January 25, 2016

## **EV Energy Partners Announces Reduction of Quarterly Cash Distribution to \$0.075 Per Unit and Schedules Fourth Quarter and Full Year 2015 Earnings Release Conference Call**

HOUSTON, Jan. 25, 2016 /PRNewswire/ -- EV Energy Partners, L.P. (Nasdaq: EVEP) today announced a cash distribution attributable to the fourth quarter of 2015 of \$0.075 per unit, or \$0.30 on an annualized basis, for all of its outstanding units. The distribution will be payable on February 12, 2016, to unit holders of record at the close of business on February 5, 2016. This distribution represents a \$0.425 per unit reduction from the prior quarterly distribution.

"Currently, we have liquidity in excess of \$375 million, and we anticipate generating free cash flow in the coming year. However, given current forward oil and natural gas prices and the fact that we have less production hedged at lower prices beginning in 2016 relative to previous years, we are reducing our distribution to preserve liquidity and financial flexibility during this ongoing period of low commodity prices. We will continue to make future quarterly distribution decisions based on our performance, realized pricing and long-term value creation. This was a difficult decision, but we believe it was an appropriate one, as we focus on sustaining our business through this industry downturn and position EVEP to generate value for our unitholders as commodity prices rebound," said Michael Mercer, President and Chief Executive Officer.

Additionally, EVEP announced plans to release 2015 fourth quarter and full year results, 2015 year-end reserves and 2016 guidance on Monday, February 29, 2016 prior to market open. In conjunction with the release, EV Energy Partners has scheduled a conference call on Monday, February 29, 2016 at 9:00 a.m. Eastern Time (8:00 a.m. Central), which will be broadcast live over the Internet.

**What:** EV Energy Partners, L.P. 2015 Fourth Quarter and Full Year Results Conference Call

**When:** Monday, February 29, 2016  
9:00 a.m. Eastern Time (8:00 a.m. Central)

**How:** Investors interested in participating in the call may dial (888) 437-9445 (quote conference ID 5107524) at least 5 minutes prior to the start time, or may listen live over the Internet through the Investor Relations section of the EVEP website at <http://ir.evenenergypartners.com/events.cfm>

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A webcast archive will be available at <http://www.evenenergypartners.com> under Investor Relations/Presentations & Events Schedule shortly after the call and will be accessible for approximately two weeks.

### **About EV Energy Partners, L.P.**

EV Energy Partners, L.P. is a Houston based master limited partnership engaged in acquiring, producing and developing oil and natural gas properties. More information about EVEP is available on the Internet at [www.evenenergypartners.com](http://www.evenenergypartners.com).

(code #: EVEP/G)

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### **Withholding Information**

This press release is intended to provide a qualified notice under Treasury Regulation Section 1.1446-4(b). Brokers and nominees should treat one hundred percent (100.0%) of EVEP's distributions to non-U.S. investors as being attributable to income that is effectively connected with a U.S. trade or business. Accordingly, EVEP's distributions to non-U.S. investors are subject to federal income tax withholding at the highest applicable rate.

### **Forward Looking Statements**

This press release may include statements that are not historical facts which are "forward-looking statements" within the

meaning of the U.S. Private Securities Litigation Reform Act of 1995.Â These statements include words such as "anticipates," "plans," "projects," "expects," "intends," "believes," "should," and similar expressions of forward-looking information.Â Forward-looking statements are inherently uncertain and necessarily involve risks that may affect the business prospects and performance of EV Energy Partners, L.P.Â Actual results may differ materially from those contained in the press release. Â Such risks and uncertainties include, but are not limited to, changes in commodity prices, changes in reserve estimates, the availability and cost of financing, the returns on our capital investments and acquisition strategies, the availability of sufficient cash flow to pay distributions and execute our business plan and general economic conditions.Â Additional information on risks and uncertainties that could affect our business prospects and performance are provided in the most recent reports of EV Energy Partners with the Securities and Exchange Commission.Â All forward-looking statements included in this press release are expressly qualified in their entirety by the foregoing cautionary statements.

Any forward-looking statement speaks only as of the date on which such statement is made and EVEP undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.

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To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/ev-energy-partners-announces-reduction-of-quarterly-cash-distribution-to-0075-per-unit-and-schedules-fourth-quarter-and-full-year-2015-earnings-release-conference-call-300209257.html>

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