

Brigham Minerals, Inc. Prices Upsized Initial Public Offering

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AUSTIN, Texas--(BUSINESS WIRE)--Brigham Minerals, Inc. (NYSE: MNRL) (“Brigham Minerals”) announced today the pricing of its upsized initial public offering of 14,500,000 shares of its Class A common stock (“common stock”) at \$18.00 per share. The shares are expected to begin trading on the New York Stock Exchange under the ticker symbol “MNRL” on April 18, 2019. In addition, Brigham Minerals granted the underwriters a 30-day option to purchase up to an additional 2,175,000 shares of its common stock. The offering is expected to close on April 23, 2019, subject to customary closing conditions.

Brigham Minerals intends to contribute the total net proceeds of approximately \$240.6 million, or \$277.4 million if the underwriters exercise in full their option to purchase additional shares, to its subsidiary, Brigham Minerals Holdings, LLC (“Brigham LLC”) in exchange for limited liability company units in Brigham LLC. Brigham LLC intends to use a portion of the net proceeds to repay borrowings incurred under its credit facility and the remainder to fund Brigham Minerals’ future mineral and royalty interests acquisitions.

Credit Suisse Securities (USA) LLC and Goldman Sachs & Co. LLC acted as lead book-running managers and Barclays Capital Inc., RBC Capital Markets, LLC, UBS Securities LLC and Wells Fargo Securities, LLC also acted as book-running managers for the offering. The offering of these securities will be made only by means of a prospectus that meets the requirements of Section 10 of the Securities Act of 1933, as amended. A copy of the prospectus may be obtained from:

Credit Suisse Securities (USA) LLC
Attention: Prospectus Department
Eleven Madison Avenue, 3rd floor
New York, NY 10010
Telephone: 1-800-221-1037
usa.prospectus@credit-suisse.com

Goldman Sachs & Co. LLC
Attention: Prospectus Department
200 West Street
New York, NY 10282
Telephone: (866) 471-2526
prospectus-ny@ny.email.gs.com

About Brigham Minerals, Inc.

Brigham Minerals is an Austin, TX based company that acquires and actively manages a portfolio of mineral and royalty interests in the core of some of the most active, highly economic, liquids-rich resource basins across the continental United States, including the Permian Basin in Texas and New Mexico, the SCOOP and STACK plays in the Anadarko Basin of Oklahoma, the Denver-Julesburg (“DJ”) Basin in Colorado and Wyoming, and the Williston Basin in North Dakota. Brigham Minerals’ primary business objective is to maximize risk-adjusted total return to its shareholders by both capturing organic growth in free cash flow from the continued development of its existing portfolio of undeveloped horizontal drilling locations unburdened by development capital expenditures or lease operating expenses, as well as leveraging its highly experienced technical evaluation team to continue to execute upon its scalable business model of sourcing, methodically evaluating and integrating accretive minerals acquisitions in the core of these top-tier, liquids-rich resource plays.

Important Information

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission (the "SEC"). The registration statement may be obtained free of charge at the SEC's website at www.sec.gov under "Brigham Minerals, Inc." This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, including statements regarding the closing of the initial public offering and Brigham Minerals' use of proceeds from the offering, represent Brigham Minerals' expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of Brigham Minerals' control, that could cause actual results to differ materially from the results discussed in the forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, Brigham Minerals does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for Brigham Minerals to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in the prospectus filed with the SEC in connection with Brigham Minerals' initial public offering. The risk factors and other factors noted in Brigham Minerals' prospectus could cause its actual results to differ materially from those contained in any forward-looking statement.

Contacts

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