



July 31, 2014

Diamondback Energy, Inc. Schedules 2014 Second Quarter Conference Call for August 6, 2014

MIDLAND, Texas, July 31, 2014 (GLOBE NEWSWIRE) -- Diamondback Energy, Inc. (Nasdaq:FANG) today announced that it plans to release its second quarter financial results on Tuesday, August 5, 2014 after the market closes.

In connection with the earnings release, Diamondback Energy, Inc. will host a conference call and webcast for investors and analysts to discuss its results for the quarter on Wednesday, August 6, 2014 at 9:00 a.m. CT.

Participants should call (877) 440-7573 (United States/Canada) or (253) 237-1144 (International) and utilize the confirmation code 81183824. A telephonic replay will be available for anyone unable to participate in the live call. To access the replay, call (855) 859-2056 (United States/Canada) or (404) 537-3406 (International) and enter confirmation code 81183824. The recording will be available from 12:00 p.m. CT on Wednesday, August 6, 2014 through Monday, August 11, 2014 at 10:59 p.m. CT. A live broadcast of the earnings conference call will also be available via the internet at www.diamondbackenergy.com under the "Investor Relations" section of the site. The webcast will be archived on the site.

About Diamondback Energy, Inc.

Diamondback Energy is an independent oil and natural gas company headquartered in Midland, Texas focused on the acquisition, development, exploration and exploitation of unconventional, onshore oil and natural gas reserves in the Permian Basin in West Texas. Diamondback Energy's activities are primarily focused on the Clearfork, Spraberry, Wolfcamp, Cline, Strawn and Atoka formations, which we refer to collectively as the Wolfberry play.

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