



Atlas Resource Partners Receives Approval of its Prepackaged Restructuring

08/26/16

FORT WORTH, TX – August 26, 2016 – Atlas Resource Partners, L.P. (OTC:ARPJQ) (the "Partnership") today announced that the Partnership has received court approval of its prepackaged restructuring (the "Prepackaged Plan") under an order dated August 26, 2016. Accordingly, the Partnership is expected to emerge as Titan Energy, LLC on September 1, 2016, pursuant to the Prepackaged Plan.

"Today's confirmation was a favorable step on our path to restructuring and we look forward to beginning a new chapter as Titan Energy, LLC," said Daniel Herz, Chief Executive Officer. "The Senior Management team and I want to thank our employees, suppliers, royalty owners, trade partners, and other supportive stakeholders for their continued support, which has allowed the Partnership to continue to operate in the ordinary course of business through this process."

In the consent solicitation process, which was concluded on August 23, 2016, the Prepackaged Plan was approved by 100% of the lenders in the Partnership's Revolving Credit Facility, 100% of the lenders in the Partnership's Second Lien Credit Facility, and holders of the Partnership's Senior Notes representing 99% of the value of the Senior Notes (96% of the number of holders).

Advisors

Perella Weinberg Partners LP is acting as financial advisor and Skadden, Arps, Slate, Meagher & Flom, LLP and Paul Hastings LLP are acting as legal counsel to the Partnership in connection with the Restructuring Plan. Opportune LLP is acting as financial advisor and Linklaters LLP is acting as legal counsel to the Revolving Credit Facility agent. PJT Partners is acting as financial advisor and Latham & Watkins LLP is acting as legal counsel to the Second Lien Term Loan lenders. Centerview Partners LLC is acting as financial advisor and Akin Gump Strauss Hauer & Feld LLP is acting as legal counsel to an ad hoc group of Senior Noteholders.

Forward-Looking Statements

Certain statements contained in this press release and other written and oral statements made by the Partnership's representatives may be, forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based upon information presently available to the Partnership and assumptions that it believes to be reasonable. Risks, assumptions and uncertainties that could cause actual results to materially differ from the forward-looking statements include, but are not limited to, risks and uncertainties associated with bankruptcy proceedings, including the ability to consummate the Plan on the time frame contemplated therein; the potential adverse effects of Chapter 11 proceedings on the Partnership's liquidity or results of operations; the ability to operate the business following the Chapter 11 proceedings; the effects of the bankruptcy filing on the Partnership's business and the interests of various creditors, equity holders and other constituents; the length of time the Partnership will operate under Chapter 11; those associated with general economic and business conditions; changes in commodity prices and hedge positions; changes in the costs and results of drilling operations; uncertainties about estimates of reserves and resource potential; the impact of the Partnership's securities not being listed; inability to obtain capital needed for operations; changes in government environmental policies and other environmental risks; the availability of drilling equipment and the timing of production; tax consequences of business transactions; and other risks, assumptions and uncertainties detailed from time to time in the Partnership's reports filed with the SEC, including Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and Annual Reports on Form 10-K. Investors are cautioned that all such statements involve risks and uncertainties. Forward-looking statements speak only as of the date hereof, and the Partnership assumes no obligation to update such statements, except as may be required by applicable law.

SOURCE: Atlas Resource Partners, L.P.
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