

**1. What was announced?**

- a. After reviewing a wide range of options related to the Company's financial position, LINN and its subsidiaries announced that they have entered into a restructuring support agreement with its first-lien lenders and filed voluntary petitions for restructuring under Chapter 11 of the U.S. Bankruptcy Code.
- b. We believe that these steps will provide us the financial flexibility to successfully manage in the current commodity price environment and provide a platform for future growth.

**2. What is Chapter 11?**

- a. Chapter 11 is the section of the U.S. Bankruptcy Code that allows companies to implement financial restructurings through a court-supervised proceeding while continuing to operate their businesses.

**3. Does this mean that LINN is going out of business?**

- a. No. We expect to continue to operate our assets in the normal course throughout the court-supervised financial restructuring process.
- b. It is important to understand that the agreement with certain of our first-lien lenders - and the planned court-supervised process - will enable LINN to restructure our balance sheet while continuing our operations in the normal course.
- c. We fully expect to meet our business obligations in the normal course.
- d. The agreement we have reached will allow us to use our existing cash on hand and funds generated from ongoing operations, which we believe will provide sufficient liquidity to support the business during the financial restructuring process.

**4. Does LINN have sufficient liquidity to meet its business obligations?**

- a. The agreement we have reached will allow us to use our existing cash on hand and funds generated from ongoing operations, which we believe will provide sufficient liquidity to support the business during the financial restructuring process.

**5. Why did LINN take this action?**

- a. We believe that these steps will provide us the financial flexibility to successfully manage in the current commodity price environment and provide a platform for future growth.

**6. How long will the Chapter 11 process take?**

- a. It is too early to say how long this process will last.
- b. Recognizing that the pace of a court-supervised process is not within our control, we have entered into an agreement with more than two-thirds of our first-lien lenders and we are working proactively with our other creditors to facilitate an outcome as expeditiously as possible.

- c. Overall, we intend to move through this court-supervised process as quickly and efficiently as possible.

**7. Which LINN subsidiaries filed for Chapter 11? Will any LINN subsidiaries be going out of business?**

- a. Our claims agent has set up a website that includes court documents and other information on the Bankruptcy Court process at <https://cases.primeclerk.com/linn>.

**8. What does this mean for royalty owners? Will I still be paid?**

- a. We expect to continue our operations to continue in the normal course and throughout the court-supervised financial restructuring process.
- b. We intend to make our royalty payments according to our current terms throughout this process, without any interruption.
- c. We also received interim approval from the Bankruptcy Court to make royalty payments that were due prior to May 12, 2016.
- d. Throughout this process you should continue to deal with your regular LINN representative.

**9. Given the uncertainties of the situation, what if I want to renegotiate our terms with you?**

- a. It is important to understand that this is a financial restructuring and our business operations will continue in the ordinary course throughout this process.
- b. We intend to make our royalty payments according to our current terms throughout this process, without any interruption.
- c. We also received interim approval from the Bankruptcy Court to make royalty payments that were due prior to May 12, 2016.
- d. The agreement we have reached will allow us to use our existing cash on hand and funds generated from ongoing operations, which we believe will provide sufficient liquidity to support the business during the financial restructuring process.
- e. Your cooperation will help ensure that we can continue to work closely for many years to come.

**10. How can I get updates and additional information?**

- a. We will keep you informed about our progress as appropriate as we move forward with the process.
- b. A special section of LINN's website, [www.linnenergy.com/restructuring/](http://www.linnenergy.com/restructuring/), has been developed to provide additional information.
- c. Our claims agent has also set up a website that includes court documents and other information on the Bankruptcy Court process at <https://cases.primeclerk.com/linn>.
- d. A toll-free hotline has been established to address specific questions.
  - o 1-844-794-3479
  - o International: 917-962-8892
- e. As always, if you have additional questions, please do not hesitate to contact your supervisor.