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For Immediate Release...
April 4, 2018

UNIT CORPORATION COMPLETES THE SALE OF 50% INTEREST IN MIDSTREAM SUBSIDIARY

Tulsa, Oklahoma . . . Unit Corporation (NYSE–UNT) announced today it has closed on the previously announced agreement to sell a fifty percent (50%) interest in its wholly owned subsidiary, Superior Pipeline Company, LLC (“Superior”) to SP Investor Holdings, LLC, which is jointly owned by OPTrust and funds managed and/or advised by Partners Group, a global private markets investment manager. The cash proceeds at closing were \$300 million. Proceeds from the sale will be used to accelerate the drilling program of Unit’s upstream subsidiary, Unit Petroleum Company; make additional capital investments in the jointly owned Superior; to reduce corporate debt; and for general corporate purposes.

Larry Pinkston, CEO and President, said: “This strategic transaction is beneficial to Unit on multiple fronts. It highlights the current value of Superior, provides growth opportunities for all three business segments, reduces corporate debt, and improves overall liquidity.”

Unit Corporation is a Tulsa-based, publicly held energy company engaged through its subsidiaries in oil and gas exploration, production, contract drilling and natural gas gathering and processing. Unit’s Common Stock is listed on the New York Stock Exchange under the symbol UNT. For more information about Unit Corporation, visit its website at <http://www.unitcorp.com>.