



October 19, 2017

## Rex Energy Declares Dividend on Series A Preferred Depository Shares

STATE COLLEGE, Pa., Oct. 19, 2017 (GLOBE NEWSWIRE) -- Rex Energy Corporation (Nasdaq:REXX) today announced that the Board of Directors of Rex Energy Corporation has declared a quarterly dividend of \$150.00 per share of its 6.0% Series A convertible perpetual preferred stock (the "Preferred Stock"). As a result, on November 15, 2017, a dividend of \$1.50 per depository share, each representing a 1/100<sup>th</sup> interest in a share of Preferred Stock, will be paid to holders of record at the close of business on November 1, 2017.

The Company intends to pay the dividend by delivery of shares of the Company's common stock, with the number of shares delivered to be calculated in accordance with the terms of the Certificate of Designations of the Preferred Stock. The dividend payment will apply to the earliest dividend period for which dividends have accrued and are unpaid.

### Forward-Looking Statements

*This release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities and Exchange Act of 1934. Forward-looking statements are based on current beliefs and expectations and involve certain assumptions or estimates that involve various risks and uncertainties, such as financial market conditions, changes in commodities prices and the other risks discussed in detail in the Company's Annual Report on Form 10-K for the year ended December 31, 2016 and other subsequent filings with the Securities and Exchange Commission. Readers should not place undue reliance on any such forward-looking statements, which are made only as of the date hereof. Rex Energy has no duty, and assumes no obligation, to update forward-looking statements as a result of new information, future events or otherwise.*

### About Rex Energy Corporation

Headquartered in State College, Pennsylvania, Rex Energy is an independent oil and gas exploration and production company with its core operations in the Appalachian Basin. The company's strategy is to pursue its higher potential exploration drilling prospects while acquiring oil and natural gas properties complementary to its portfolio.

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