

Atlas Resource to Buy Gas Reserves for \$733M

PHILADELPHIA (AP) — Atlas Resource Partners is acquiring about 466 billion cubic worth of proven natural gas reserves for \$733 million.

Atlas Resource now expects its full year 2014 distribution to its unit holders of at least \$2.60 per unit, up about 27 percent from its current annualized distribution of \$2.04.

When the acquisition from a subsidiary of EP Energy LLC closes, Atlas expects the new resources to immediately boost its cash flow.

About 93 percent of the natural gas reserves, in regions from New Mexico's Raton Basin to Alabama's Black Warrior Basin, are proved developed. The land currently produces about 119 million cubic feet per day of natural gas, which nearly doubles its existing net production for May 2013.

As part of the acquisition, Atlas Resources' parent, Atlas Energy LP, will acquire about 45 thousand cubic feet of natural gas proved reserves in Oklahoma's Arkoma Basin from EP Energy for about \$67 million.

Shares of Atlas Resource Partners LP fell 5 cents to \$23 in premarket trading.

The deal is expected to close in the third quarter.

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