

**LINN Energy, LLC's ("LINN" or the "Company") mission** is to acquire, develop and maximize cash flow from a growing portfolio of long-life oil and natural gas assets.

LINN is a top-20 U.S. independent oil and natural gas company. The Company focuses on the development and acquisition of long-life properties that complement its asset profile in producing basins within the United States. LINN began operations in March 2003 and completed its initial public offering ("IPO") in January 2006. Since its IPO, the Company has grown through 62 transactions<sup>(2)</sup>.

LINN owns approximately 7.3 Tcfe<sup>(3)</sup> of proved reserves with a reserve-life index of approximately 17 years. The Company's core focus areas are the Rockies, California, Hugoton Basin, Mid-Continent, Permian Basin, east Texas and north Louisiana ("TexLa"), Michigan, Illinois and South Texas.

## STOCK INFORMATION

Symbol (NASDAQ)	LINE	LNCO
Price <sup>(1)</sup>	\$2.69	\$2.71
Tax Reporting	Schedule K-1	Form 1099

- (1) Market data as of September 30, 2015.
- (2) Includes acquisitions of properties subsequently divested; does not include the ExxonMobil Assets Trade I completed in August 2014 or the ExxonMobil Assets Trade II completed in November 2014.
- (3) All reserve data as of December 31, 2014.

## CORE FOCUS AREAS



## KEY INVESTMENT HIGHLIGHTS

### ▶ Stable Asset base

- Significant size and scale of operations across the onshore United States
- Diversified, low decline, low risk asset base

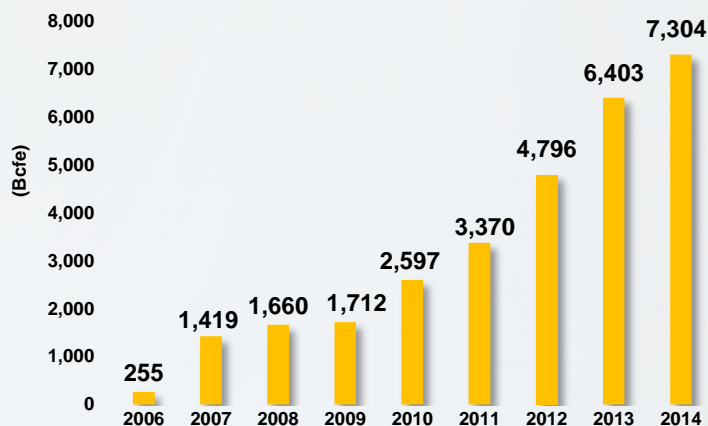
### ▶ Extensive hedging profile

- Natural gas hedged 100% through 2017
- Oil hedged ~90% in 2015 and ~70% in 2016

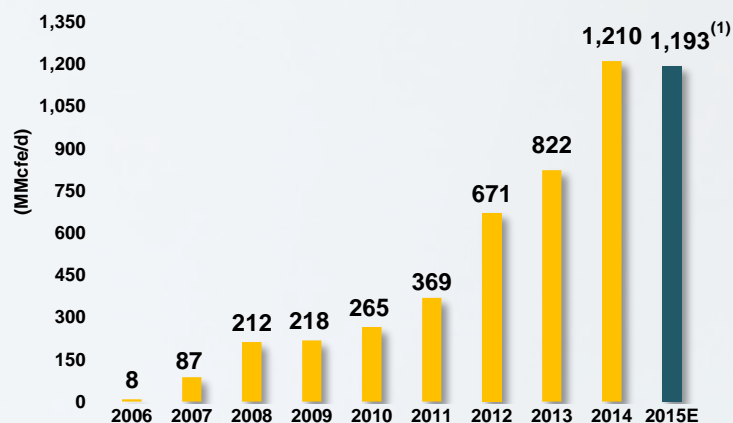
### ▶ Strong growth potential

- \$1 billion acquisition alliance with Quantum Energy Partners
- \$500 million drilling alliance with GSO Capital Partners LP

## PROVED RESERVES (Bcfe)



## PRODUCTION (MMcfe/d)



Note: Data reflects continuing operations only. The results of the Company's Appalachian Basin and Mid-Atlantic operations are classified as discontinued operations for 2006-2008.

(1) Production estimate based on the mid-point of full-year 2015 guidance provided on July 30, 2015.

Characteristic	LINN Energy (LINE)	Typical MLP	LinnCo, LLC (LNCO)	Typical C-Corp.
Non-Taxable Entity	Yes	Yes	No	No
Pay-out	Distribution <sup>(2)</sup>	Distribution	Dividend <sup>(2)</sup>	Dividend
Pay-out Schedule	Monthly <sup>(2)</sup>	Quarterly	Monthly <sup>(2)</sup>	Quarterly
Tax Reporting	Schedule K-1	Schedule K-1	Form 1099	Form 1099
General Partner	No	Yes	No	No
Incentive Distribution Rights (IDRs)	No	Yes (Up to 50%)	No	No
Voting Rights	Yes	No	Yes	Yes

(2) Management and the Board have elected to suspend LINN's distribution and LinnCo's dividend indefinitely, effective October 1, 2015.

This fact sheet includes "forward-looking statements." All statements, other than statements of historical facts, included in this fact sheet that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements include, but are not limited to forward-looking statements about acquisitions, divestitures and trades, potential strategic alliances, timing and payment of distributions, and the expectations of plans, strategies, objectives and anticipated financial and operating results of the Company, including the Company's drilling program, production, hedging activities, capital expenditure levels and other guidance included in this fact sheet. These statements are based on certain assumptions made by the Company based on management's experience and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward looking statements. These include risks relating to the Company's financial performance and results, liquidity and debt levels, availability of sufficient cash flow to pay distributions and execute its business plan, prices and demand for oil, natural gas and natural gas liquids, the ability to replace reserves and efficiently develop current reserves and other important factors that could cause actual results to differ materially from those projected as described in the Company's reports filed with the Securities and Exchange Commission. See "Risk Factors" in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other public filings. Any forward-looking statements speak only as of the date on which such statements are made and the Company undertakes no obligation to correct or update any forward-looking statements, whether as a result of new information, future events or otherwise. The market data in this fact sheet has been prepared as of September 30, 2015, except as otherwise noted.