



Infinity Natural Resources, Inc. Announces Pricing of Initial Public Offering

January 30, 2025

Morgantown, West Virginia—(BUSINESS WIRE)—Infinity Natural Resources, Inc. (“Infinity”) announced today the pricing of its initial public offering of 13,250,000 shares of Class A common stock, par value \$0.01 per share, of Infinity (the “Common Stock”) at a price to the public of \$20.00 per share of Common Stock. Infinity has granted the underwriters an option to purchase up to an additional 1,987,500 shares of Common Stock at the initial public offering price, less underwriting discounts and commissions. Shares of Common Stock are expected to begin trading on the New York Stock Exchange under the ticker symbol “INR.” The offering is expected to close on February 3, 2025, subject to customary closing conditions.

Infinity expects to receive net proceeds of approximately \$238.6 million, after deducting underwriting discounts and commissions and estimated offering expenses and excluding any exercise of the underwriters’ option to purchase additional shares of Common Stock. Infinity intends to use the net proceeds to repay indebtedness, with any remainder for general corporate purposes.

Citigroup, Raymond James and RBC Capital Markets are acting as joint book-running managers for the offering. BofA Securities, Capital One Securities and Truist Securities are also acting as joint book-running managers. KeyBanc Capital Markets and Stephens Inc. are acting as senior co-managers. Comerica Securities, Fifth Third Securities, First Citizens Capital Securities and BTIG are acting as co-managers. BOK Financial Securities, Inc. and Zions Capital Markets are acting as junior co-managers. The offering of these securities is being made only by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. When available, a copy of the final prospectus may be obtained from Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at 800-831-9146; Raymond James & Associates, Inc., Attention: Syndicate, 880 Carillon Parkway, St. Petersburg, Florida 33716, by telephone at 800-248-8863 or by email at prospectus@raymondjames.com; or RBC Capital Markets, LLC, Attention: Equity Capital Markets, 200 Vesey Street, New York, New York 10281, by telephone at 877-822-4089 or by email at equityprospectus@rbccm.com.

Important Information

A registration statement on Form S-1 relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission (the “SEC”) on January 30, 2025. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About Infinity

Infinity is a growth oriented, free cash flow generating, independent energy company focused on the acquisition, development, and production of hydrocarbons in the Appalachian Basin. Our operations are focused on the volatile oil window of the Utica Shale in eastern Ohio as well as our stacked dry gas assets in both the Marcellus and Utica

Shales in southwestern Pennsylvania.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking statements". The words "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "seek," "foreseeable," the negative version of these words, or similar terms and phrases are intended to identify forward-looking statements. These forward-looking statements include statements regarding the commencement of trading of the Common Stock on the NYSE and the size, timing or results of the initial public offering. These forward-looking statements represent Infinity's expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved, and they are subject to risks, uncertainties and other factors, many of which are outside of Infinity's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements, including those described in the registration statement.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, Infinity does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for Infinity to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in the prospectus filed with the SEC in connection with Infinity's initial public offering. The risk factors and other factors noted in Infinity's prospectus could cause its actual results to differ materially from those contained in any forward-looking statement. You are cautioned not to place undue reliance on these forward-looking statements.

Contacts

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