

FORM 8-K

Date of Report (Date of earliest event reported): February 25, 2021

EP Energy Corporation
(Exact Name as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

46-3472728
(I.R.S. Employer Identification
Number)

601 Travis Street, Suite 1400, Houston, Texas, 77002
(Address of Principal Executive Offices) (Zip Code)

713-997-1000
(Registrant's Telephone Number, Including Area Code)

**This report is being furnished with respect to the
Stockholders Agreement, dated as of October 1, 2020, by
and among EP Energy Corporation (the "Company") and
the stockholders listed therein**

Item 8.01 Other Events.

On February 25, 2021, EP Energy E&P Company, L.P. (the “Company”), a subsidiary of EP Energy Corporation, entered into a Purchase and Sale Agreement, dated February 25, 2021 (the “Purchase and Sale Agreement”), with Wolfcamp DrillCo Operating L.P. (the “Seller”), a company managed and controlled by an affiliate of Apollo Global Management, LLC. Pursuant to the Purchase and Sale Agreement, on the same day, the Company purchased from the Seller certain oil and gas assets located in the Eagle Ford for total consideration of \$40 million in cash, subject to customary adjustments for this type of transaction. The Purchase and Sale Agreement contains representations, warranties, covenants and indemnification customary for this type of transaction. The transaction had an effective date of February 1, 2021.

As previously reported on our Current Report on Form 8-K dated January 26, 2017, in January 2017 the Company entered into a Participation and Development Agreement (the “PDA”) with the Seller to fund future oil and natural gas development in the Permian basin. As previously reported on our Current Report on Form 8-K dated April 27, 2018, on that date, the Company and the Seller amended the PDA (the “Amended PDA”) to direct the development area for the second tranche from the Permian to the Eagle Ford, under the same economic terms under the PDA.


Upon the sale of the assets under the Purchase and Sale Agreement, the Company will no longer have any rights or obligations under the Amended PDA.

[Signature page to follow]

SIGNATURE

Date: February 25, 2021

EP Energy Corporation

By:  _____
Jace D. Locke
Vice President, General Counsel and
Corporate Secretary