

Crescent Point Energy Announces Closing of Bought Deal Financing and Year-end 2011 Conference Call

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CALGARY, March 8, 2012 /CNW/ - Crescent Point Energy Corp. ("Crescent Point" or the "Company") (TSX: CPG) has closed its recently announced bought deal financing and the associated over-allotment option granted to the underwriters. A total of 13,351,500 Crescent Point shares have been issued at a price of \$45.25 per share for aggregate gross proceeds of approximately \$604 million.

The syndicate of underwriters was co-led by BMO Capital Markets, CIBC and Scotia Capital Inc., and included RBC Capital Markets, TD Securities Inc., FirstEnergy Capital Corp., National Bank Financial Inc., GMP Securities L.P., Macquarie Capital Markets Canada Ltd. and Peters & Co. Limited.

The first dividend in which these shares will be entitled to participate is expected to be for the month of March 2012, which is expected to be paid on April 16, 2012.

YEAR-END 2011 CONFERENCE CALL

Crescent Point plans to report its fourth quarter and year-end 2011 financial and operating results and its year-end reserves via news release at or before approximately 7 a.m. MT (9 a.m. ET) on Thursday, March 15, 2012. Crescent Point management will host a conference call at 10 a.m. MT (12 p.m. ET) on March 15, 2012, to discuss the results and outlook for the Company.

Participants can access the conference call by dialing 888-231-8191 or 647-427-7450. Alternatively, to listen to this event online, please enter <http://www.newswire.ca/en/webcast/detail/911885/973199> in your web browser.

For those unable to participate in the conference call at the scheduled time, it will be archived for replay. You can access the replay by dialing 1-855-859-2056 or 416-849-0833 and entering the passcode 47600027. The replay will be available approximately two hours following completion of the call. The webcast will be archived on Crescent Point's website at www.crescentpointenergy.com.

Certain statements contained in this press release relating to the expected payment date of Crescent Point's March dividend and the expected timing of the Company's year-end 2011 conference call constitute forward-looking statements. All such forward-looking statements are based on Crescent Point's beliefs and assumptions based on information available at the time the assumption was made. Crescent Point believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this release should not be unduly relied upon. These statements speak only as of the date of this press release or, if applicable, as of the date specified in those documents specifically referenced herein.

This news release is not for dissemination in the United States or to any United States news services. The shares of Crescent Point have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States or to any U.S. person except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Crescent Point is a conventional oil and gas producer with assets strategically focused in properties comprised of high-quality, long-life, operated light and medium oil and natural gas reserves in United States and Canada.

Scott Saxberg,
President and Chief Executive Officer

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Crescent Point shares are traded on the Toronto Stock Exchange under the symbol CPG.

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