

Crescent Point Energy Announces Closing of Arrangement with Wild Stream Exploration

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CALGARY, March 15, 2012 /CNW/ - Crescent Point Energy Corp. ("Crescent Point" or the "Company") (TSX: CPG) today closed the previously announced arrangement (the "Arrangement") with Wild Stream Exploration Inc. ("Wild Stream") to acquire approximately 5,400 boe/d of Wild Stream's production, 91 percent of which is contiguous with Crescent Point's assets in the Shaunavon and Battrum/Cantuar areas of southwest Saskatchewan. The Company also acquired more than 200 net sections of land in the Shaunavon resource play, 15 net sections of land in the emerging Beaverhill Lake light oil resource play in the Swan Hills area and 37 net sections of land in the Battrum/Cantuar area of southwest Saskatchewan.

The successful completion of the Arrangement further solidifies Crescent Point's position as the largest player in the Shaunavon resource play in southwest Saskatchewan.

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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

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

For further information:

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