



FOR IMMEDIATE RELEASE

**Centennial Resource Development, Inc. Announces
Second Quarter 2017 Earnings Conference Call**

DENVER, CO, July 17, 2017 (GLOBE NEWSWIRE) – Centennial Resource Development, Inc., together with its affiliates (“Centennial” or the “Company”) (NASDAQ: CDEV), announced today that it will report second quarter 2017 financial and operating results after the market closes for trading on August 7, 2017. Management will host an earnings conference call on August 8, 2017 at 8:00 a.m. Mountain (10:00 a.m. Eastern). Interested parties are invited to participate on the call by dialing (800) 789-3525, or (442) 268-1041 for international calls, (Conference ID: 54491921) at least 15 minutes prior to the start of the call or via the internet at www.cdevinc.com. A replay of the call will be available on Centennial's website or by phone at (855) 859-2056 (Conference ID: 54491921) for a 14-day period following the call.

About Centennial Resource Development, Inc.

Centennial Resource Development, Inc. is an independent oil and natural gas company focused on the development of unconventional oil and associated liquids-rich natural gas reserves in the Permian Basin. The Company's assets and operations, which are held and conducted through Centennial Resource Production, LLC, are concentrated in the Delaware Basin, a sub-basin of the Permian Basin. For additional information about the Company, please visit www.cdevinc.com.

Contact:

Hays Mabry
Director, Investor Relations
(832) 240-3265
ir@cdevinc.com

SOURCE Centennial Resource Development, Inc.