FORT WORTH, Texas, Jan. 5, 2016 /PRNewswire/ -- MD America Energy, LLC ("MDAE" or "the Company"), formerly known as Woodbine Acquisition Corp ("Woodbine"), announced today that in December 2015, it has voluntarily prepaid $100 million of principal on its outstanding $525 million facility, leaving its current debt balance at $425 million. The prepayment was supported by 100% consent of its lender group and was arranged through Bank of America, N.A., which is the Administrative Agent for the Company's credit facility. MDAE's CEO, Eric Waller, stated "Recognizing the uncertainty that comes with sub $40 oil prices, we wanted to proactively demonstrate our Company's financial strength and unwavering commitment to good capital stewardship by voluntarily reducing our debt balance prior to year-end. This pay down comes ahead of receipt of roughly a $985 million equity infusion from our parent company, Meidu Energy, which we expect in the first quarter of 2016. We have consistently told our investors that we do what we say we will do, and I believe our recent actions demonstrate this commitment and differentiate our Company. We look forward to growing our Company with partners who have helped us prosper. We have high expectations for MDAE in 2016 and beyond, where we believe we will have generational opportunities to further grow our Company. We will continue to deliver remarkable results and have fun doing it."

MDAE is a Fort Worth, Texas based oil and gas operating company, whose assets currently consist of approximately 55,000 acres in three counties in East Texas, where it has drilled and operates over 160 oil wells producing principally from the Woodbine formation. MDAE plans to continue its drilling program in 2016, contingent upon commodity prices. MDAE's parent company, Meidu Energy Co, Ltd. ("Meidu"), is a Chinese publicly traded company listed on the Shanghai Stock Exchange. Meidu acquired Woodbine in 2013 and changed the operating Company's name to MD America Energy, LLC. In late 2014, Meidu initiated a
USD $1.3 billion fully subscribed secondary offering in China, with timing of funding expected in early 2016. The primary purpose of the secondary offering is to downstream approximately $985 million to MDAE in order to delever its balance sheet and support future growth initiatives.

With regard to its parent company's secondary offering, MDAE's CFO, Michael Tapp, stated, "The CSRC (Chinese SEC) provided formal written approval for Meidu's secondary offering on December 17, 2015 and this was the last major milestone in the secondary offering process. Once in receipt of funds from Meidu, MDAE anticipates paying off its outstanding debt balance, leaving the Company with a very well positioned balance sheet in this low commodity price environment. We are actively reviewing a multitude of strategic acquisition opportunities and structured transactions in East Texas. We also plan to grow through organic leasing and a measured drilling program to further the development of our proved reserve base. Our activities in East Texas will also compliment a midstream joint venture that we currently expect to close in early 2016. Once in-service, the joint venture should provide benefits to ourselves and several other East Texas operators. On all fronts, we will remain balance sheet and liquidity focused in this environment, ensuring that any growth initiatives generate an acceptable return for our Company and stakeholders."

MD America Energy, LLC.
301 Commerce St. STE 2500
Fort Worth, TX 76102
(817) 288-7800
Contact: public@mdae.com