

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **June 13, 2016**

LAREDO PETROLEUM, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of Incorporation
or
Organization)

001-35380
(Commission File Number)

45-3007926
(I.R.S. Employer Identification No.)

15 W. Sixth Street, Suite 900, Tulsa, Oklahoma
(Address of Principal Executive Offices)

74119
(Zip Code)

Registrant's telephone number, including area code: **(918) 513-4570**

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On June 13, 2016, Laredo Petroleum, Inc. (the "Company") announced increased production guidance for the second quarter of 2016 along with other operational updates. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and incorporated into this Item 7.01 by reference.

In addition, as previously announced, the Company is hosting an investor meeting and field tour June 13-14, 2016 in Midland, Texas. On June 13, 2016, the Company posted to its website the presentation it will utilize during the investor meeting (the "Presentation"). The Presentation is available on the Company's website, www.laredopetro.com, and is attached to this Current Report on Form 8-K as Exhibit 99.2 and incorporated into this Item 7.01 by reference.

All statements in the press release and the Presentation, other than historical financial information, may be deemed to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. See the Company's Annual Report on Form 10-K for the year ended December 31, 2015 and the Company's other filings with the SEC for a discussion of other risks and uncertainties. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

In accordance with General Instruction B.2 of Form 8-K, the information furnished under this Item 7.01 of this Current Report on Form 8-K and the exhibits attached hereto are deemed to be "furnished" and shall not be deemed "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information and exhibits be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated June 13, 2016.
99.2	Presentation dated June 13, 2016.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LAREDO PETROLEUM, INC.

Dated: June 13, 2016

By: /s/ Richard C. Buterbaugh
Richard C. Buterbaugh
Executive Vice President and Chief Financial Officer

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EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated June 13, 2016.
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15 West 6th Street, Suite 900 Tulsa, Oklahoma 74119 (918) 513-4570 Fax: (918) 513-4571
www.laredopetro.com

Laredo Petroleum Hosts Investor Meeting and Provides Update

Increases Second-Quarter 2016 Production Guidance

TULSA, OK - June 13, 2016 - Laredo Petroleum, Inc. (NYSE: LPI) ("Laredo" or the "Company"), will host an investor meeting today in Midland, TX to update current activities, including the successful application of the Earth Model to the Company's drilling program and the positive impact of infrastructure investments on operating expenses.

Update Highlights

- Increased production guidance for second-quarter 2016 from a range of 3.8 - 4.1 million barrels of oil equivalent ("MMBOE") to 4.1 - 4.3 MMBOE, an increase of 6% at the midpoint of the range
- Reduced unit lease operating expense guidance for the second quarter of 2016 from \$4.75 - \$5.75 per BOE to \$4.50 - \$5.25 per BOE, a decrease of 7% at the midpoint of the range
- Reduced well cost estimates for 10,000' Upper and Middle Wolfcamp horizontal wells drilled on multi-well pads by more than 20% from year-end 2015 estimates, to \$5.4 million for a standard completion and \$6.3 million for optimized completions with 1,800 pounds of sand per foot

"Laredo continues to derive substantial benefits from the strategic data and infrastructure investments the Company views as fundamental to efficient resource development," commented Randy A. Foutch, Chairman and Chief Executive Officer. "Laredo's contiguous acreage base and vast, multi-zone resource potential facilitate technology, data and infrastructure investments that drive efficient development. The Earth Model is instrumental in designing completions that are producing well results more than 30% above their type curves. Production corridor investments are driving Laredo's peer-leading unit operating expenses even lower and contribute to drilling and completions cost reductions that place the Company's cost to drill wells among the lowest, if not the lowest, in the Midland Basin. The sustainable benefits Laredo is recognizing from the Earth Model and production corridors are expected to continue to positively impact the Company's capital efficiency."

Investor Meeting Webcast

The presentation will be webcast live, beginning at 4 p.m. CT. A link to the webcast and its presentation will be made available on the investor relations section of the Company's website at www.laredopetro.com. A replay of the webcast will be available on the Company's website for approximately 30 days following the meeting.

About Laredo

Laredo Petroleum, Inc. is an independent energy company with headquarters in Tulsa, Oklahoma. Laredo's business strategy is focused on the acquisition, exploration and development of oil and natural gas properties, and the transportation of oil and natural gas from such properties, primarily in the Permian Basin in West Texas.

Additional information about Laredo may be found on its website at www.laredopetro.com.

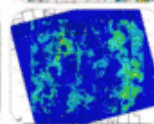
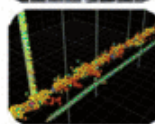
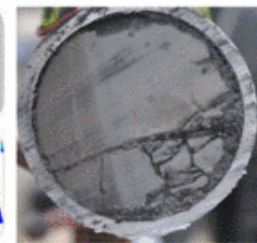
Forward-Looking Statements

This press release, as well as the presentation referred to herein and any oral statements made in connection therewith, contain forward-looking statements as defined under Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, that address activities that Laredo assumes, plans, expects, believes, intends, projects, estimates or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. The forward-looking statements are based on management's current belief, based on currently available information, as to the outcome and timing of future events.

General risks relating to Laredo include, but are not limited to, the decline in prices of oil, natural gas liquids and natural gas and the related impact to financial statements as a result of asset impairments and revisions to reserve estimates, and other factors, including those and other risks described in its Annual Report on Form 10-K for the year ended December 31, 2015, and those set forth from time to time in other filings with the Securities Exchange Commission ("SEC"). These documents are available through Laredo's website at www.laredopetro.com under the tab "Investor Relations" or through the SEC's Electronic Data Gathering and Analysis Retrieval System at www.sec.gov. Any of these factors could cause Laredo's actual results and plans to differ materially from those in the forward-looking statements. Therefore, Laredo can give no assurance that its future results will be as estimated. Laredo does not intend to, and disclaims any obligation to, update or revise any forward-looking statement.

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Contacts:
Ron Hagood: (918) 858-5504 - RHagood@laredopetro.com



**Investor Meeting
June 13, 2016**

Forward-Looking / Cautionary Statements

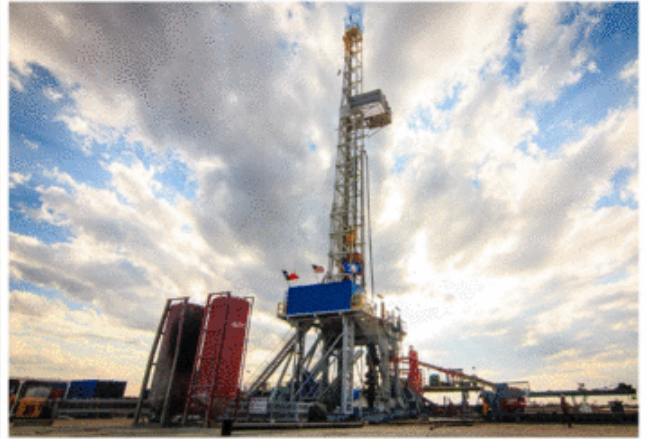
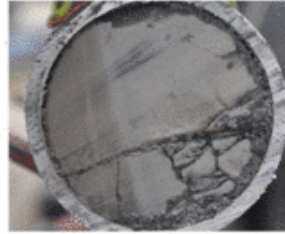
This presentation, including oral statements made in connection herewith, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included in this presentation that address activities, events or developments that Laredo Petroleum, Inc. (together with its subsidiaries, the "Company", "Laredo" or "LPI") assumes, plans, expects, believes or anticipates will or may occur in the future are forward-looking statements. The words "believe," "expect," "may," "estimates," "will," "anticipate," "plan," "project," "intend," "indicator," "foresee," "forecast," "guidance," "should," "would," "could," "goal," "target," "suggest" or other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature and are not guarantees of future performance. However, the absence of these words does not mean that the statements are not forward-looking. Without limiting the generality of the foregoing, forward-looking statements contained in this presentation specifically include the expectations of plans, strategies, objectives and anticipated financial and operating results of the Company, including the Company's drilling program, production, hedging activities, capital expenditure levels and other guidance included in this presentation. These statements are based on certain assumptions made by the Company based on management's expectations and perception of historical trends, current conditions, anticipated future developments and rate of return and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include risks relating to financial performance and results, current economic conditions and resulting capital restraints, prices and demand for oil and natural gas and the related impact to financial statements as a result of asset impairments and revisions to reserve estimates, availability and cost of drilling equipment and personnel, availability of sufficient capital to execute the Company's business plan, impact of compliance with legislation and regulations, successful results from the Company's identified drilling locations, the Company's ability to replace reserves and efficiently develop and exploit its current reserves and other important factors that could cause actual results to differ materially from those projected as described in the Company's Annual Report on Form 10-K for the year ended December 31, 2015 and other filings made with the Securities Exchange Commission ("SEC").

Any forward-looking statement speaks only as of the date on which such statement is made and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

The SEC generally permits oil and natural gas companies to disclose proved reserves in filings made with the SEC, which are reserve estimates that geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and operating conditions and certain probable and possible reserves that meet the SEC's definitions for such terms. In this presentation, the Company may use the terms "unproved reserves," "resource potential," "estimated ultimate recovery," "EUR," "development ready," "horizontal productivity confirmed," "horizontal productivity not confirmed" or other descriptions of potential reserves or volumes of reserves which the SEC guidelines restrict from being included in filings with the SEC without strict compliance with SEC definitions. "Unproved reserves" refers to the Company's internal estimates of hydrocarbon quantities that may be potentially discovered through exploratory drilling or recovered with additional drilling or recovery techniques. "Resource potential" is used by the Company to refer to the estimated quantities of hydrocarbons that may be added to proved reserves, largely from a specified resource play potentially supporting numerous drilling locations. A "resource play" is a term used by the Company to describe an accumulation of hydrocarbons known to exist over a large areal expanse and/or thick vertical section potentially supporting numerous drilling locations, which, when compared to a conventional play, typically has a lower geological and/or commercial development risk. The Company does not choose to include unproved reserve estimates in its filings with the SEC. "Estimated ultimate recovery", or "EUR", refers to the Company's internal estimates of per-well hydrocarbon quantities that may be potentially recovered from a hypothetical and/or actual well completed in the area. Actual quantities that may be ultimately recovered from the Company's interests are unknown. Factors affecting ultimate recovery include the scope of the Company's ongoing drilling program, which will be directly affected by the availability of capital, drilling and production costs, availability and cost of drilling services and equipment, lease expirations, transportation constraints, regulatory approvals and other factors, as well as actual drilling results, including geological and mechanical factors affecting recovery rates. Estimates of ultimate recovery from reserves may change significantly as development of the Company's core assets provide additional data. In addition, the Company's production forecasts and expectations for future periods are dependent upon many assumptions, including estimates of production decline rates from existing wells and the undertaking and outcome of future drilling activity, which may be affected by significant commodity price declines or drilling cost increases.

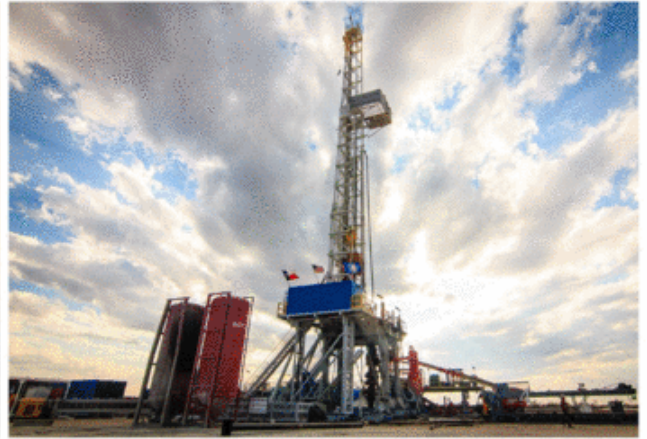
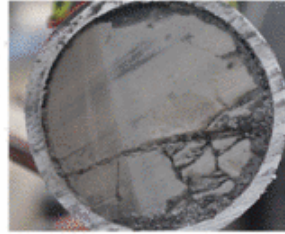
Introduction

Ron Hagood
Director, Investor Relations

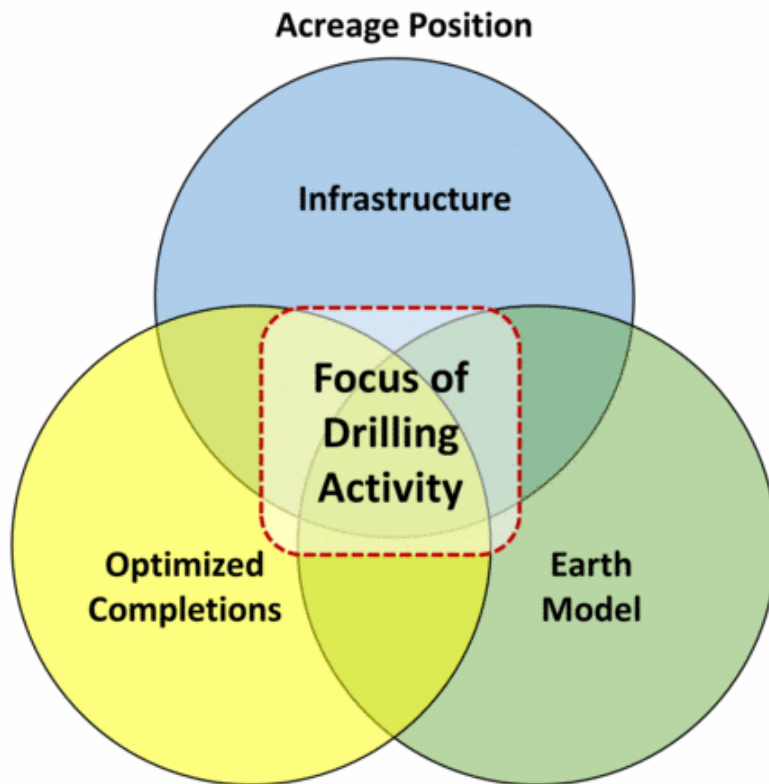


Laredo Today

Randy Foutch
Chairman & CEO



Focus on Key Drivers That Impact Well Returns

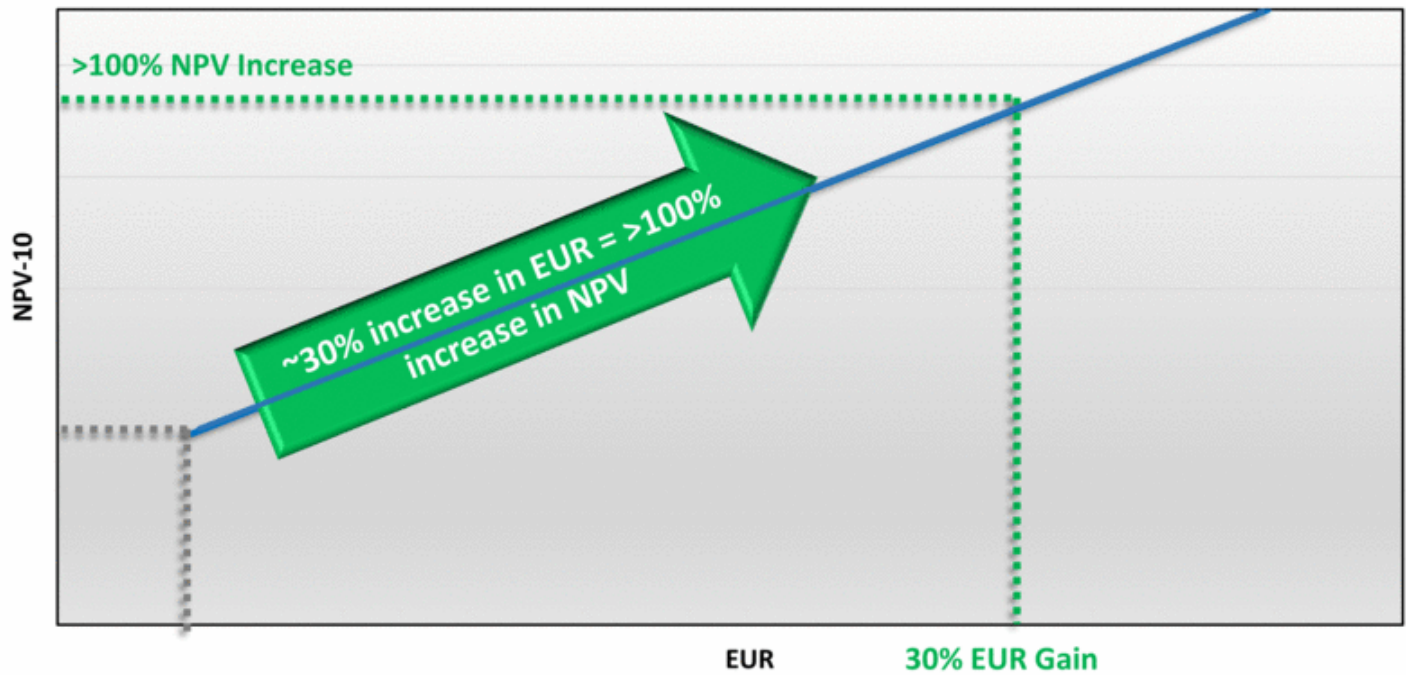


- Improved well performance
 - Earth Model
 - Optimized Completions
- Improved efficiencies
 - Infrastructure
 - Capital
 - Operating
 - Acreage position
 - Longer laterals
 - High working interest

Focus on key drivers that create repeatable and improving economic results

Focus on Value Creation Through EUR Improvements

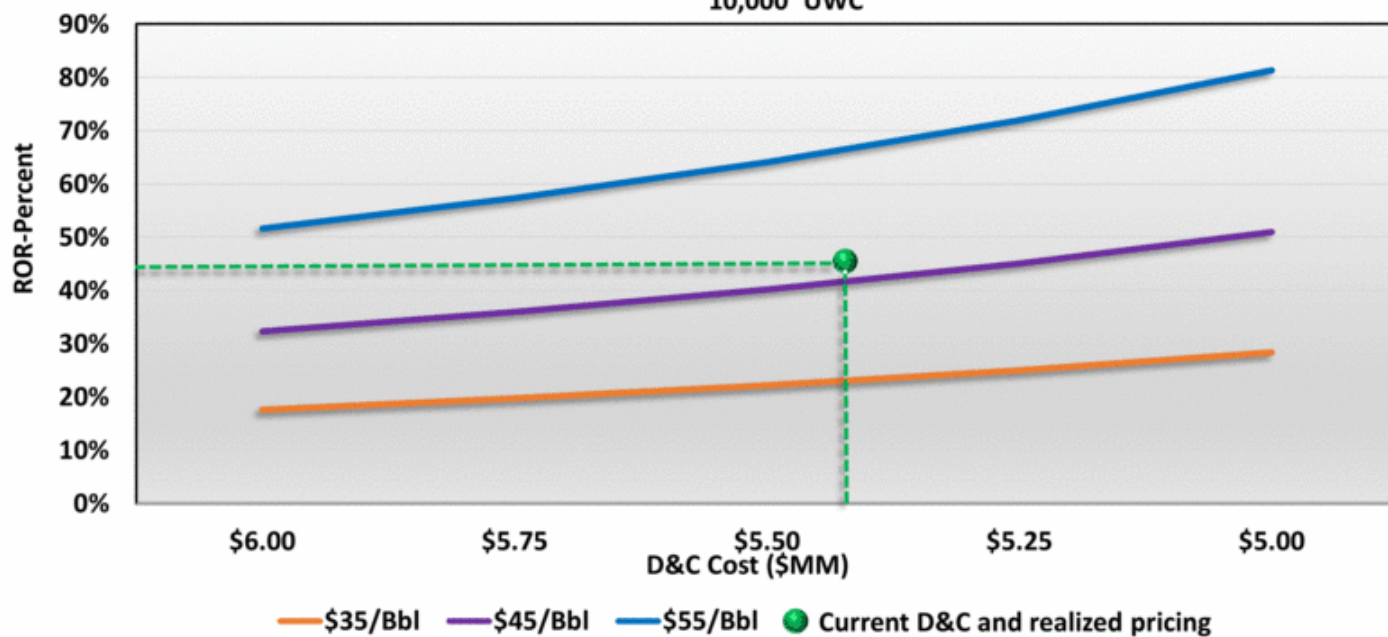
NPV Sensitivity to EUR
10,000' UWC; \$6.3 MM D&C



Recent results support increased EURs

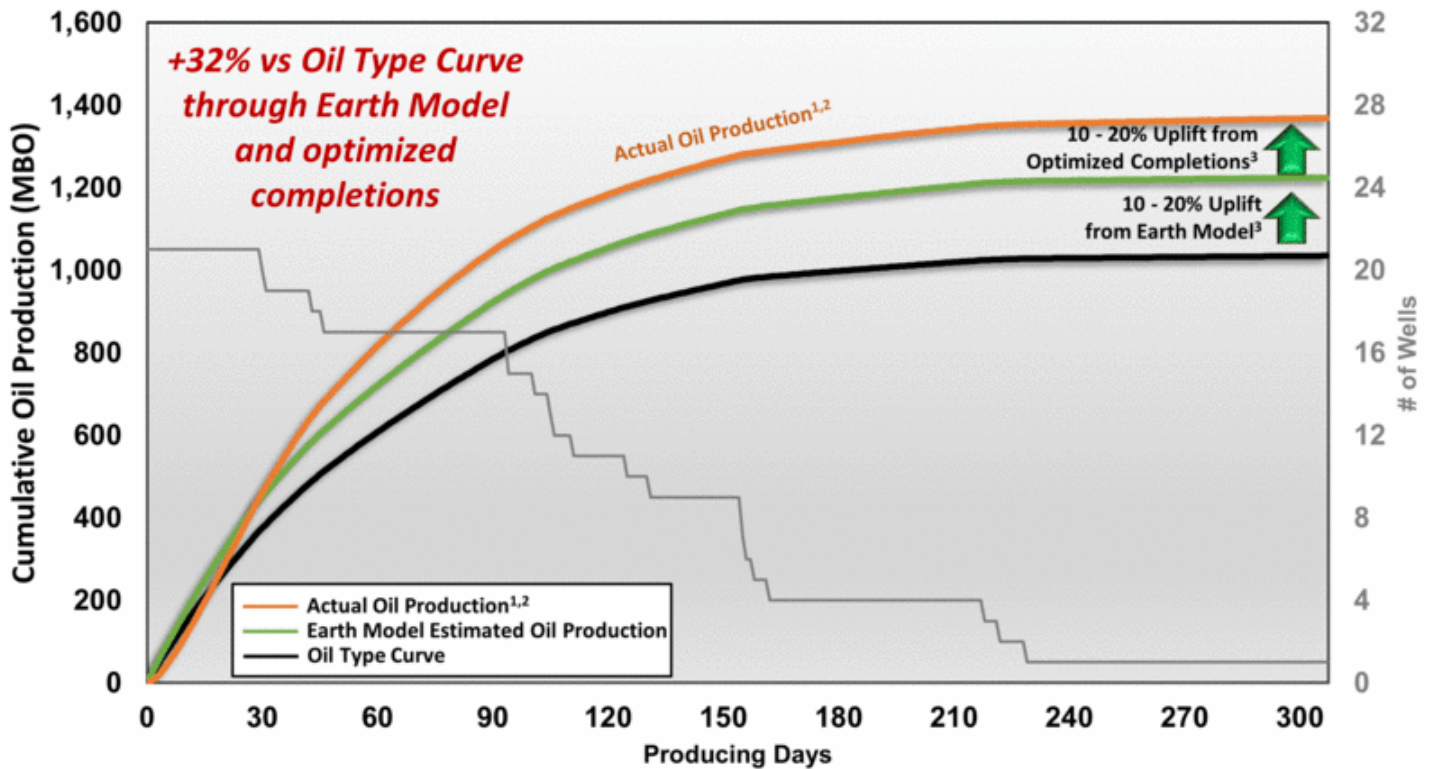
Focus on Value Creation Through D&C Savings

Rate of Return Sensitivity to D&C Cost
10,000' UWC



~17% reduction in D&C yields >50% improvement in ROR at current commodity prices

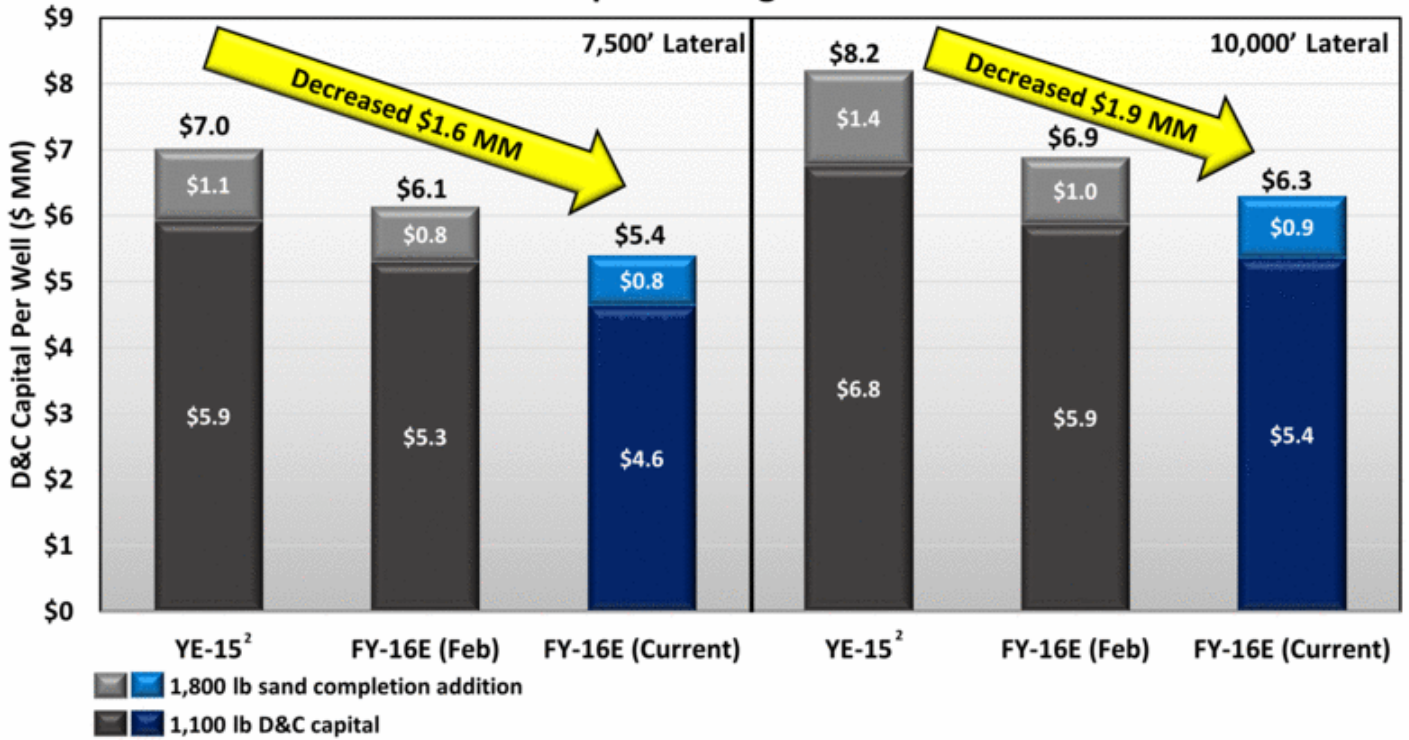
Earth Model and Optimized Completions Benefits



Substantive results from all 21 wells that utilized the Earth Model and optimized completions indicate better performance over time^{1,2}

Decreasing D&C Costs

D&C Capital Savings

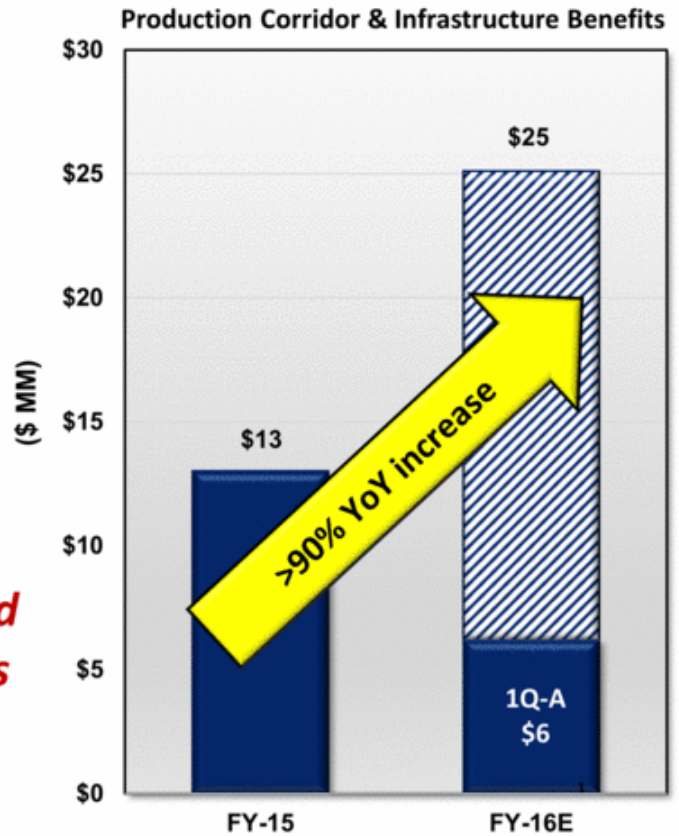


23% average D&C capital savings in 6 months in all zones

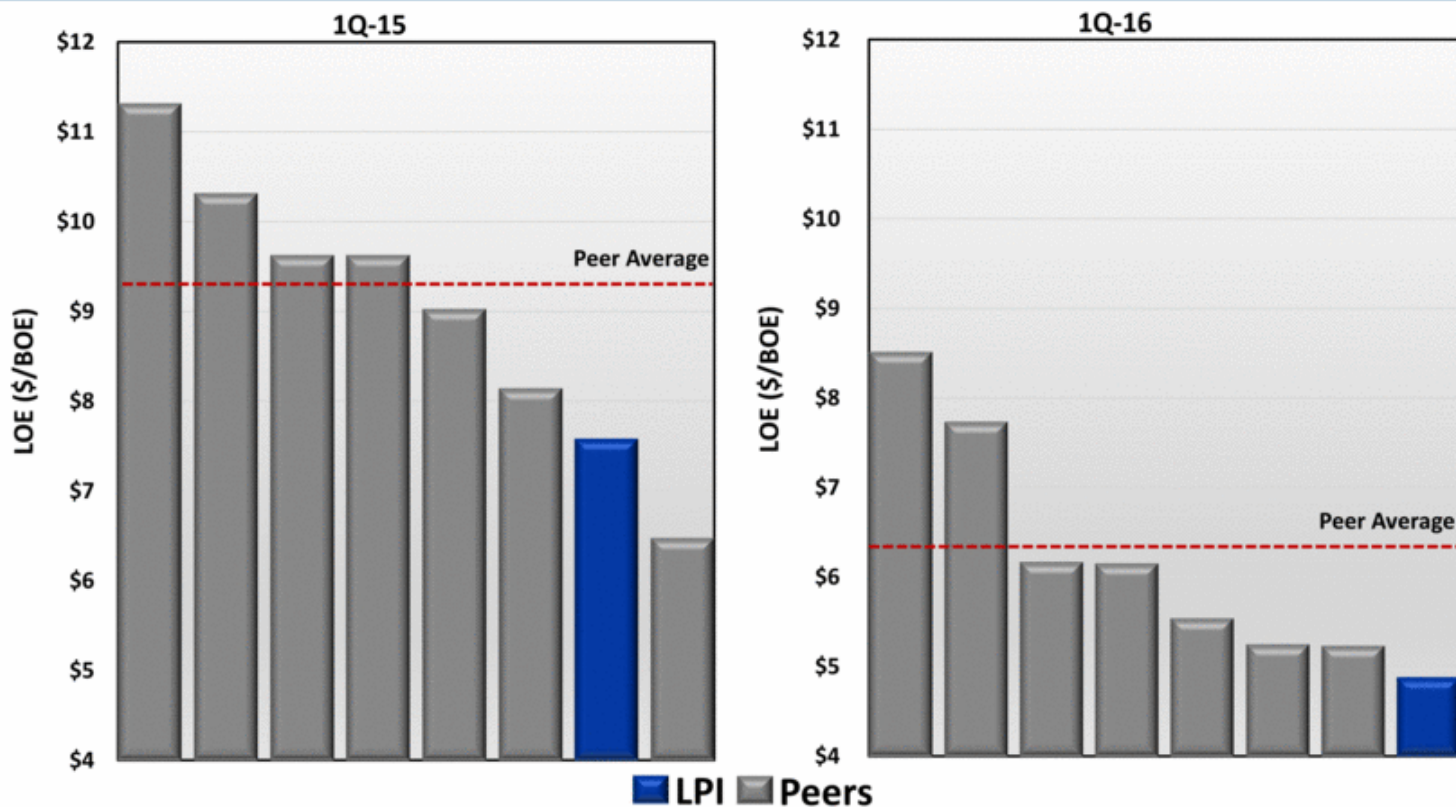
Production Corridor and Infrastructure Benefits¹

- \$149 MM infrastructure investment to date
 - \$90 MM in production corridors
- Short payout period on investment that will provide benefits for decades

Production corridor and infrastructure benefits are expected to nearly double YoY, with benefits projected for decades



Peer-Leading Per Unit LOE

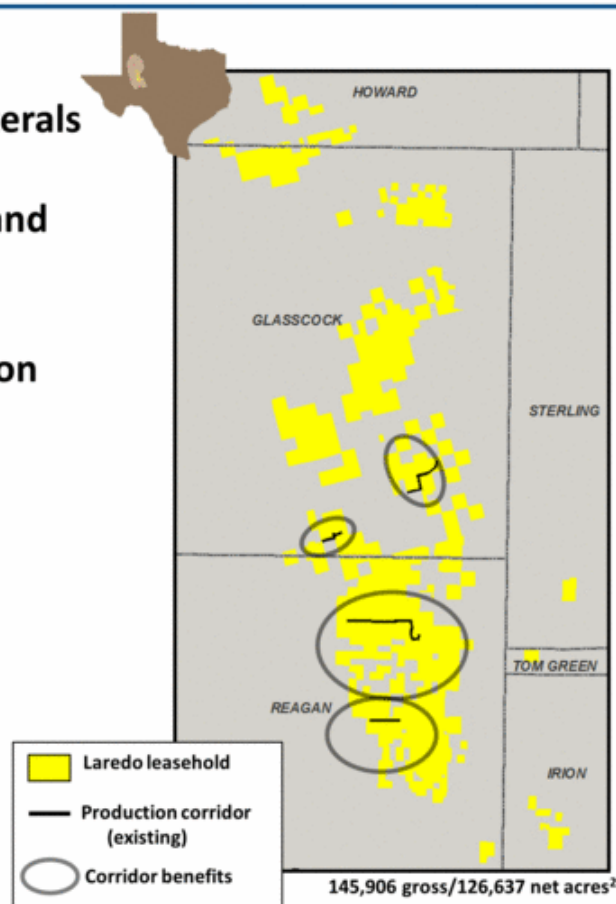


Laredo outpaced peer group's LOE reduction by 16% since 1Q-15

Capitalizing on Contiguous Acreage Position

- Contiguous acreage position enables:
 - >80% of acreage supporting >10,000' laterals
 - Centralized infrastructure in multiple production corridors increasing capital and operational efficiencies
- ~7,000 gross locations across Laredo's asset on basic spacing analysis:
 - High working interest
 - Long laterals
 - Best Hz horizons from multiple zones

~80% of acreage covered by Earth Model



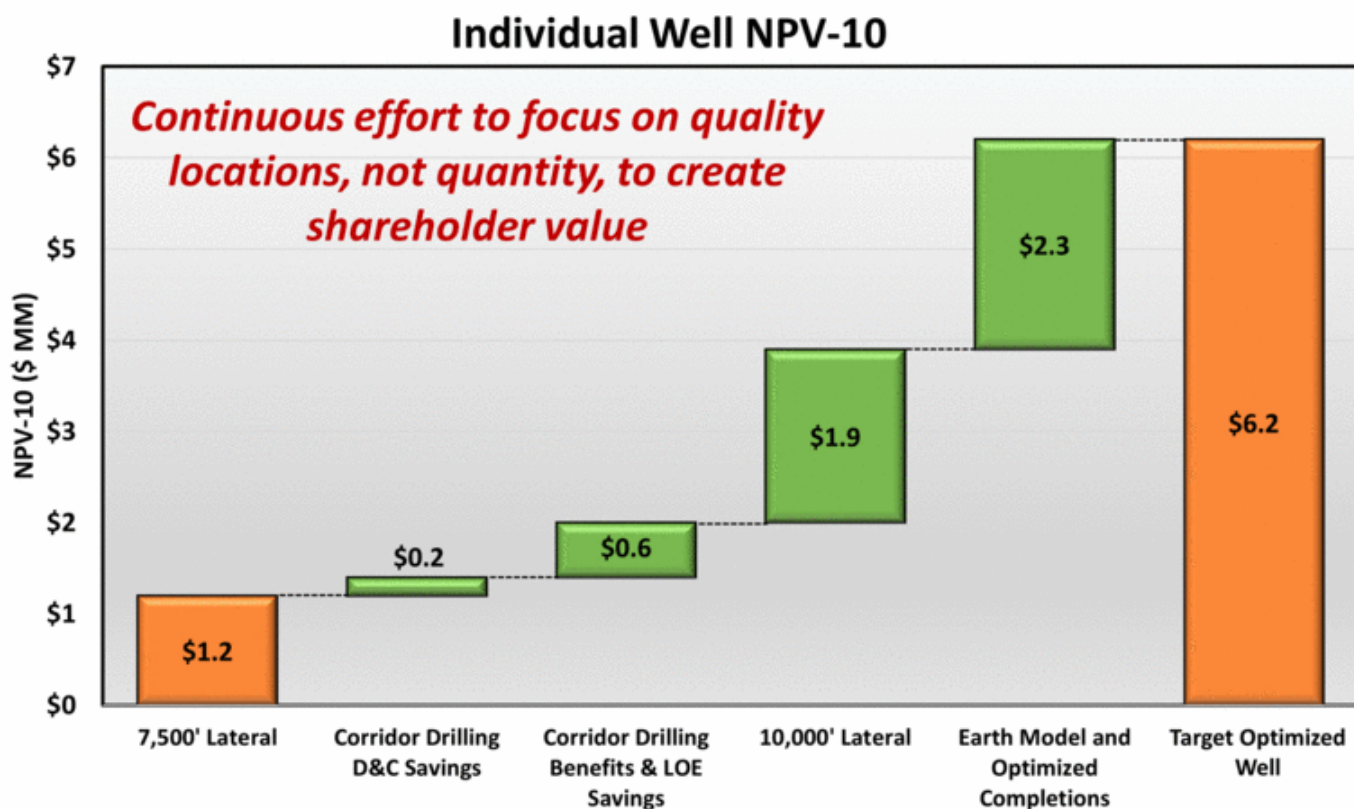
Near-Term Inventory Selection Process

- Near-term inventory selection criteria employed:
 1. High working interest
 2. Long laterals
 3. Best Hz horizons from multiple zones
 4. Earth Model technical analysis
 5. Infrastructure investment completed or supported

- Result of inventory analysis:
 - Evaluated 2,800 locations to date that meet all selection criteria
 - >1,500 locations evaluated yield >10% ROR in current environment

>30-year drilling inventory identified at current development cadence at ~\$50/Bbl WTI

Not All Locations Are Created Equal



Earth Model and Optimized Completions Improving Results

Well Name	Zone	Completed Lateral Length (Ft)	30-Day Average IP (BOE)	% of Type Curve at 30-Day ¹
SUGG-E-208-209-8SU	UWC	7,304	1,041	144%
SUGG-A-171-5SU	UWC	9,939	1,034	109%
SUGG-E-197-195-2SU	UWC	10,029	1,203	126%
SUGG-E-197-195-1SU	UWC	10,029	1,329	140%
SUGG-A-197-195-5SU	UWC	9,937	770	81%
SUGG-E-197-195-3SU	UWC	9,937	1,119	118%
SUGG-E-197-195-4SU	UWC	10,029	903	95%
BODINE-A-174-173-2RM	MWC	9,757	1,872	226%
BODINE-A-174-173-2RC	CLINE	9,381	1,456	123%
1Q-16 AVERAGE		9,594	1,192	129%

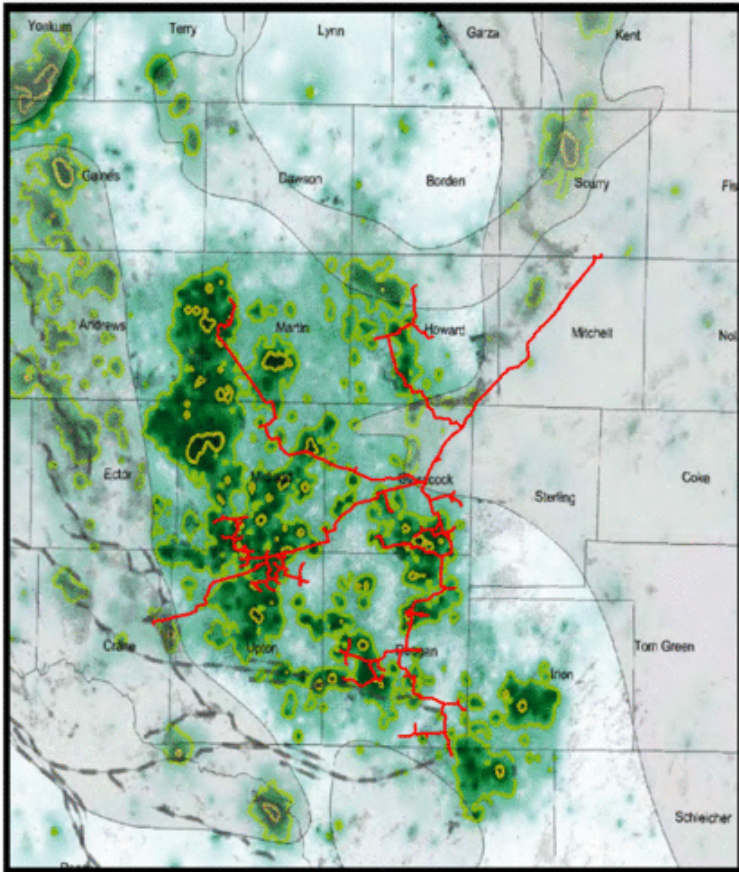
All 1Q-16 wells were landed, steered and drilled with the Earth Model, utilized optimized completions and benefited from an ~99% average working interest

Prior Investments Driving Results

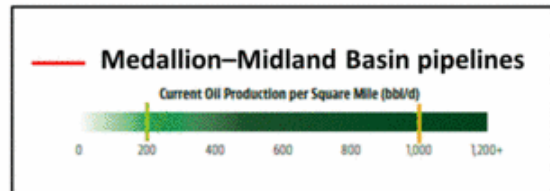
- Earth Model and optimized completions yielded 1Q-16 average well results of ~30% higher than type curve
- 10,000' UWC and MWC drilling and completions costs have decreased an additional \$600,000 since 1Q-16
- Contiguous acreage position drives capital efficiency by enabling longer laterals and production corridors
- Production corridor benefits provided a ~\$0.72/BOE benefit in 1Q-16 LOE
- Medallion-Midland Basin Pipeline grew volumes by 21% QoQ in 1Q-16

Prior strategic investment benefits and continuous performance improvement yield repeatable results

Medallion-Midland Basin: The Premier Pipeline in the Permian



Laredo benefits significantly from its 49% ownership in Medallion, the premier pipeline serving the most productive counties of the Midland Basin

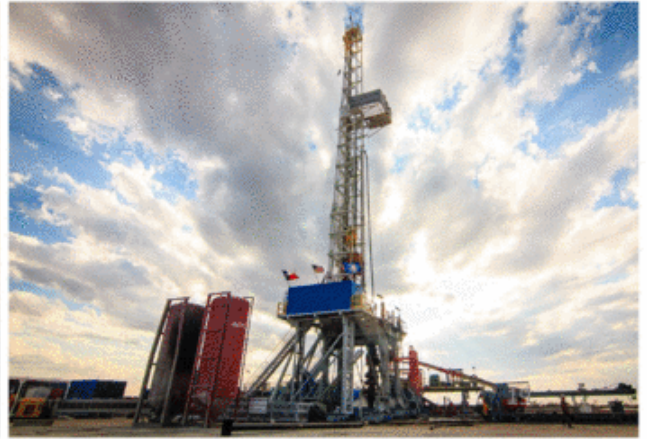
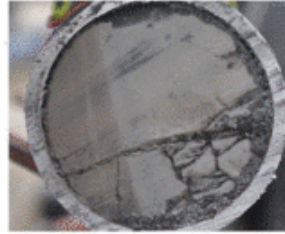


Summary

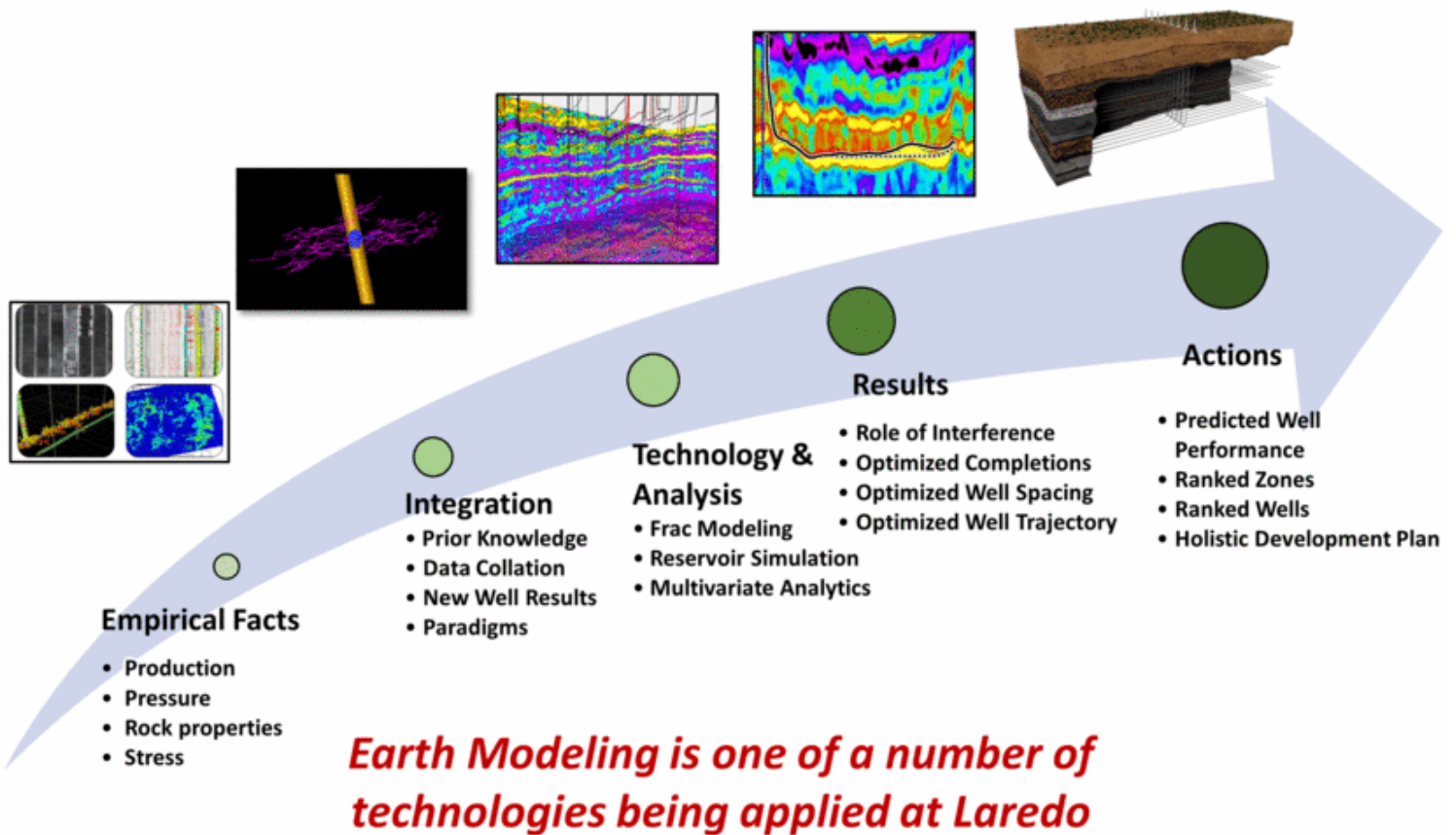
- **Strategic investments yielding results**
- **Contiguous acreage enables efficiencies through longer laterals and multiple production corridors providing cost, pricing and capital benefits**
- **Earth Model and optimized completions improving results**
- **Drilling and completions efficiencies will provide lasting returns**
- **Medallion-Midland Basin Pipeline System positioned for EBITDA growth and continued access by LPI to multiple markets, while creating meaningful value**
- **Proactive cost and risk management protect margins**

Earth Model

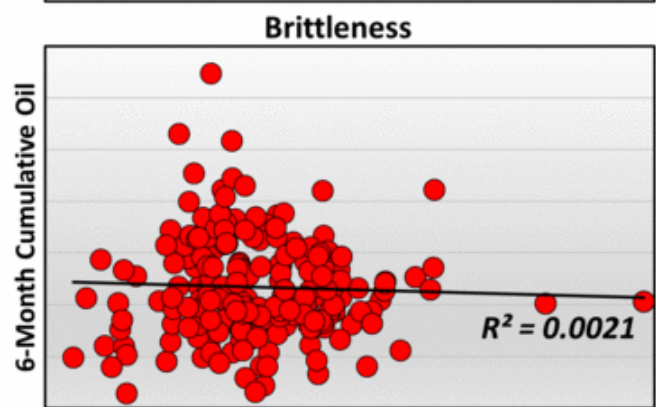
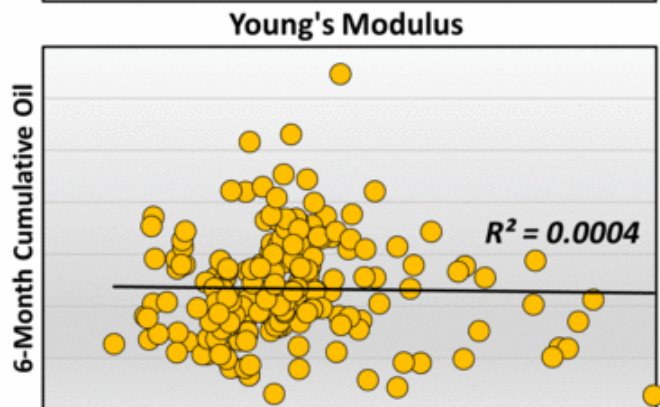
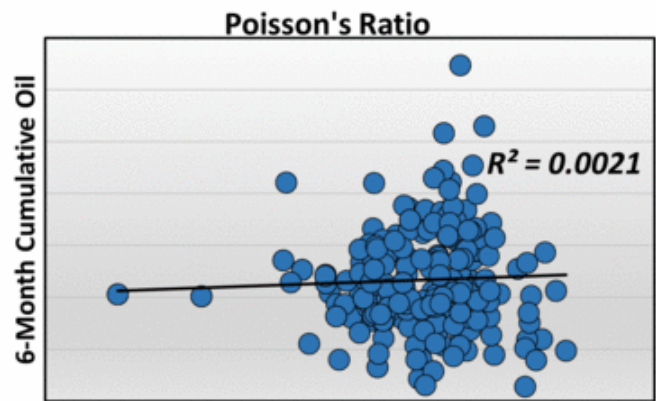
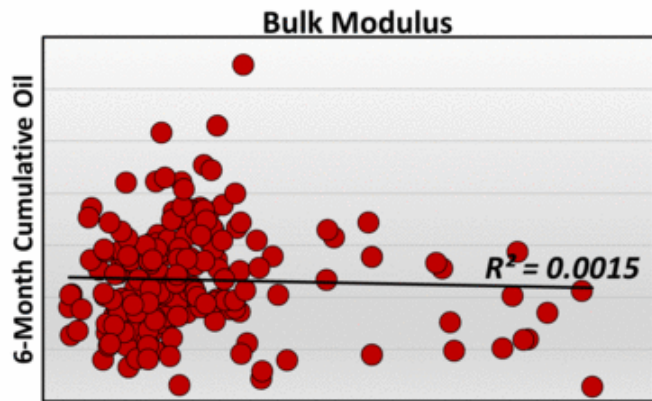
James Courtier
VP - Exploration &
Geosciences Technology



Creating Value with Data, Experience and Technology

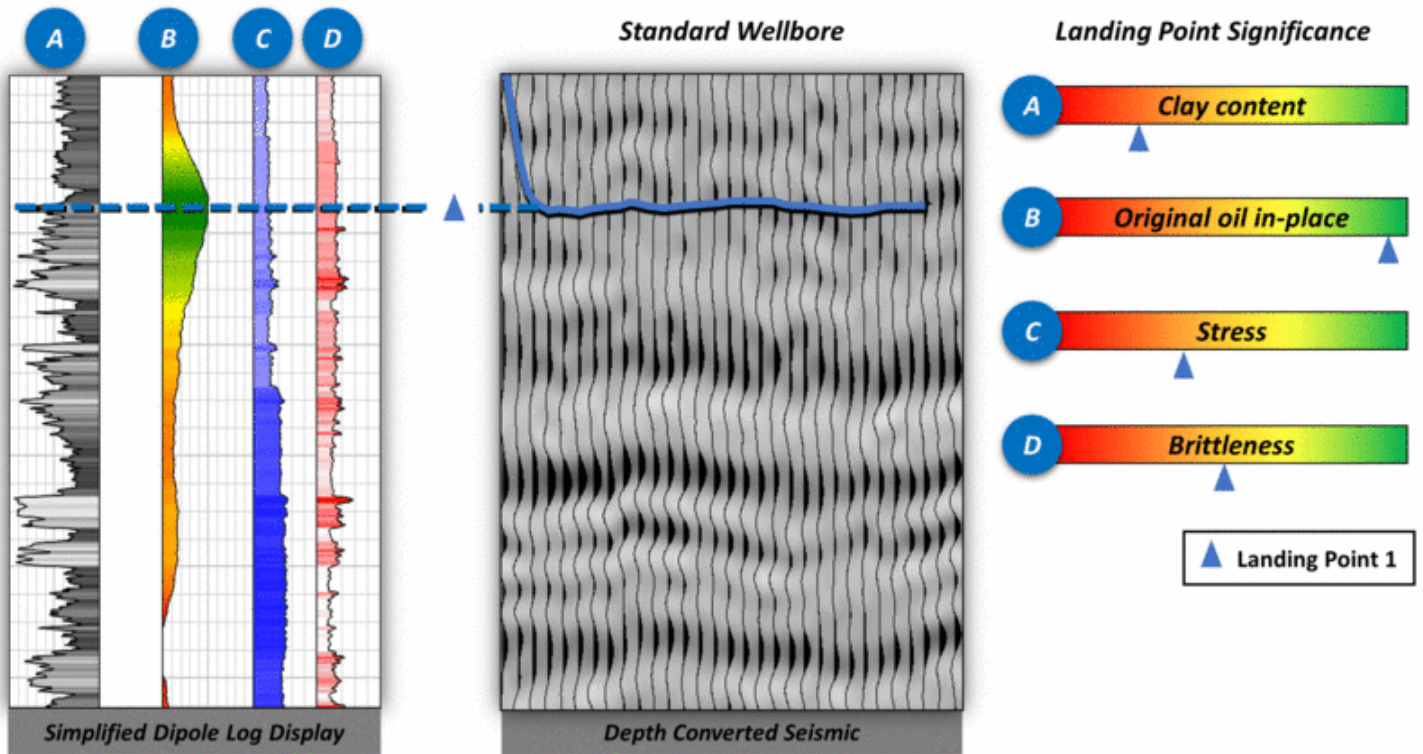


Pre-Earth Model: Problem with Bivariate Statistics



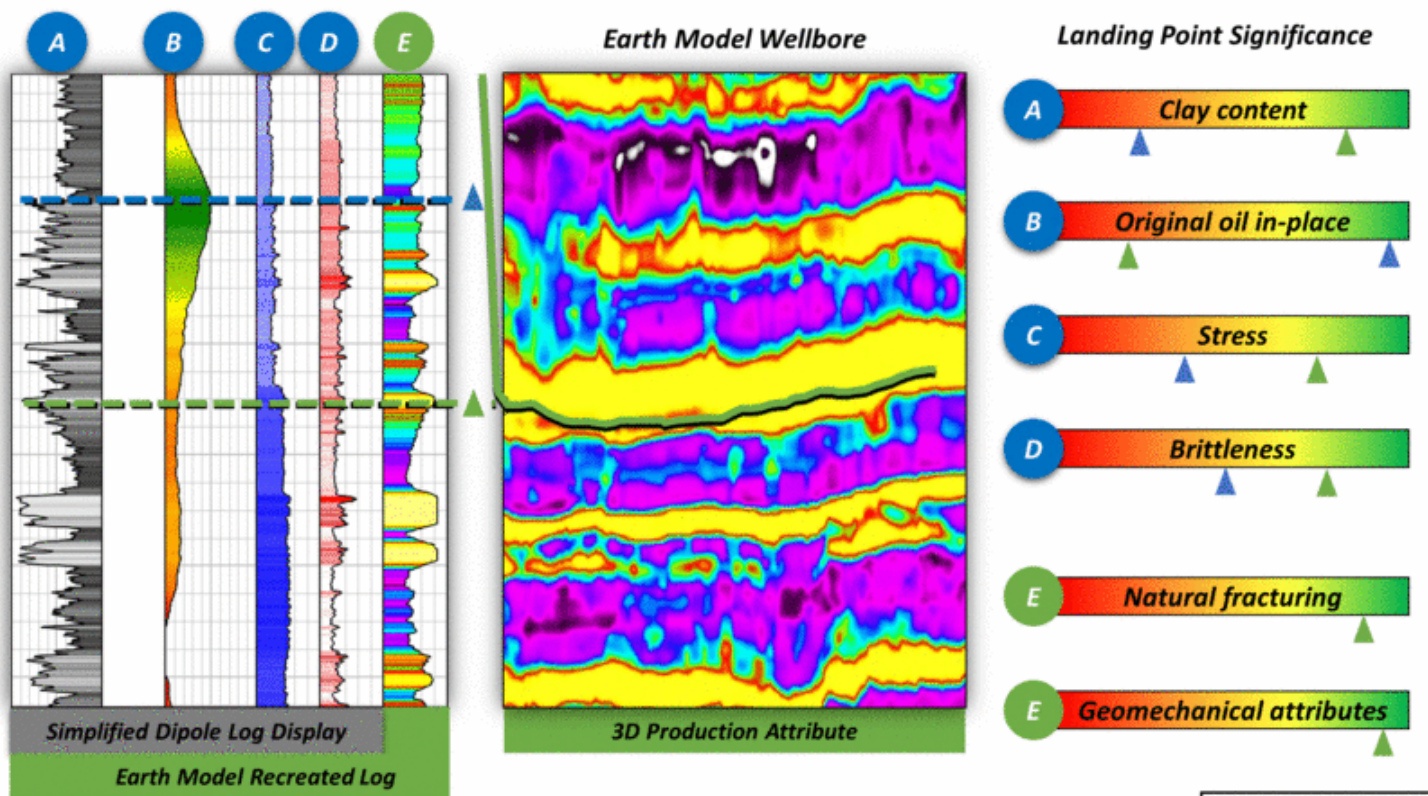
No single statistic strongly correlates with 6-month oil production

Log-Based Landing-Point Selection: Standard Wellbore



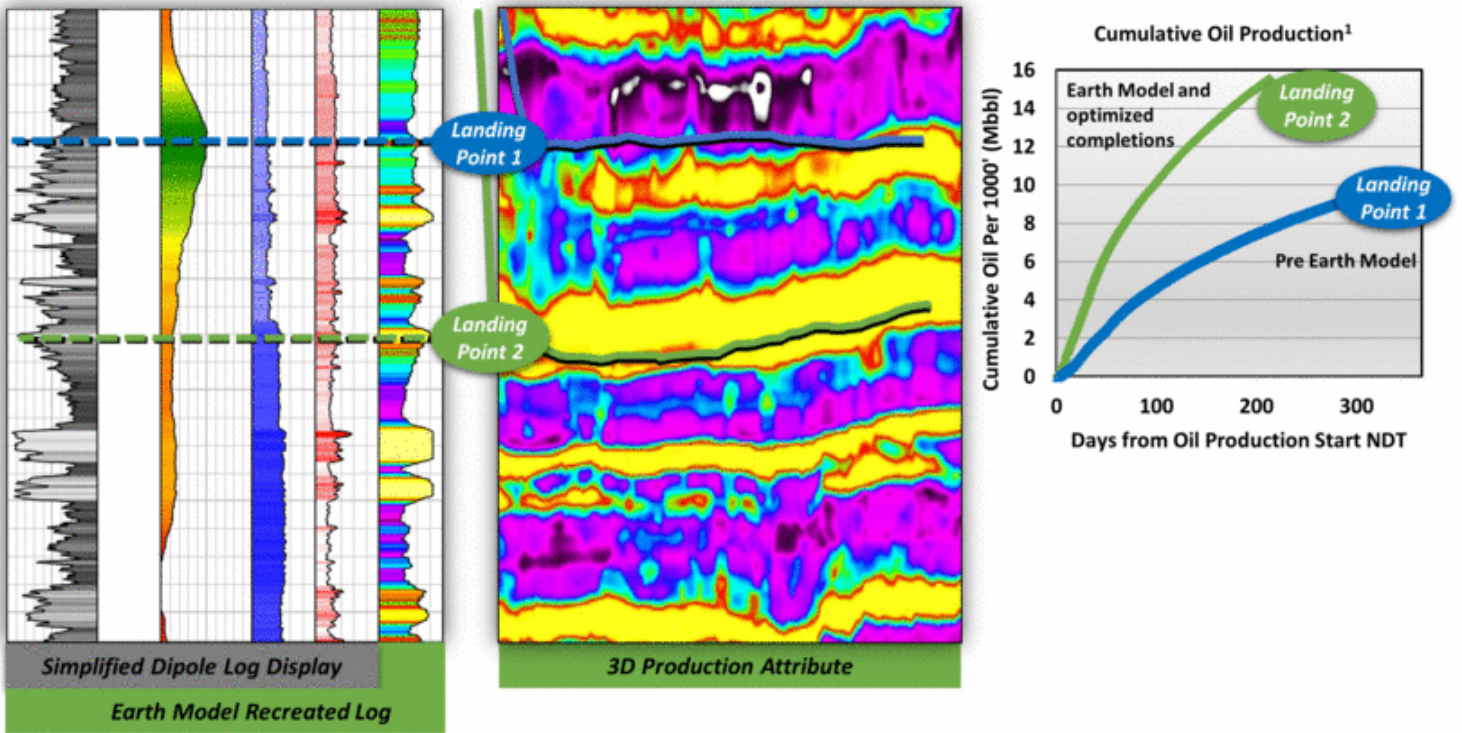
Log-based initial industry-typical approach driven by high original oil in-place within fraccable rock

Earth Model-Based Wellbore Landing



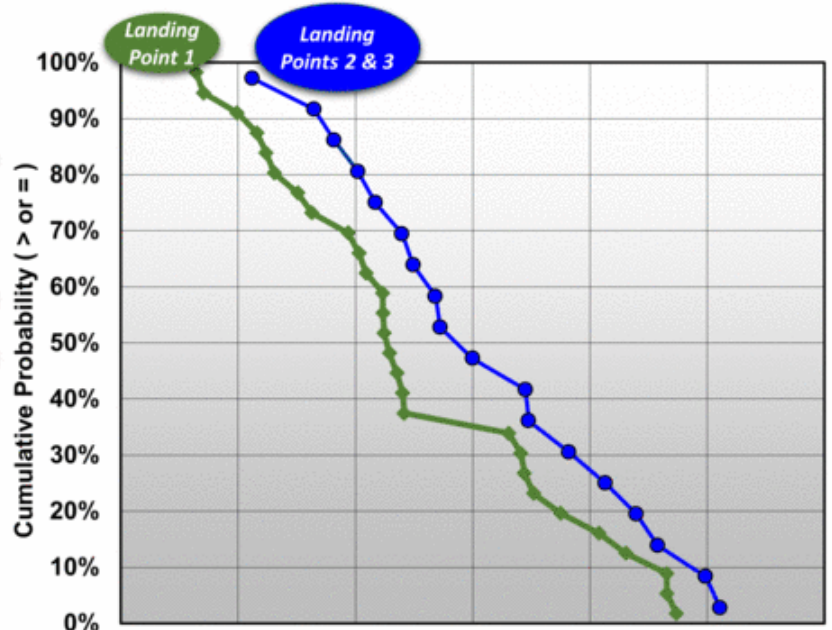
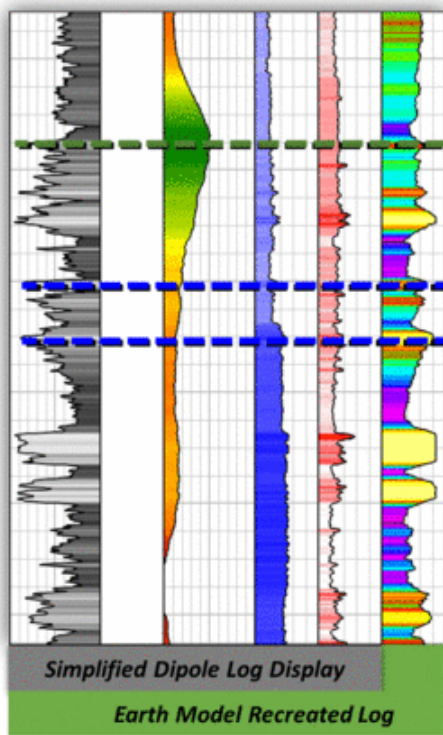
Emphasis on 3D geomechanical attributes & natural fracturing

Earth Model-Based Wellbore Landing Example



Earth Model-based wellbore with optimized completions example resulted in doubling production over Pre-Earth Model drilled well

Earth Model-Based Wellbore Landing



90-day oil production/1000' lateral

Landing points 2 & 3 outperform landing point 1, which was developed without the Earth Model

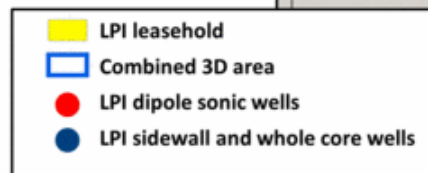


Continual feedback refines the Earth Model

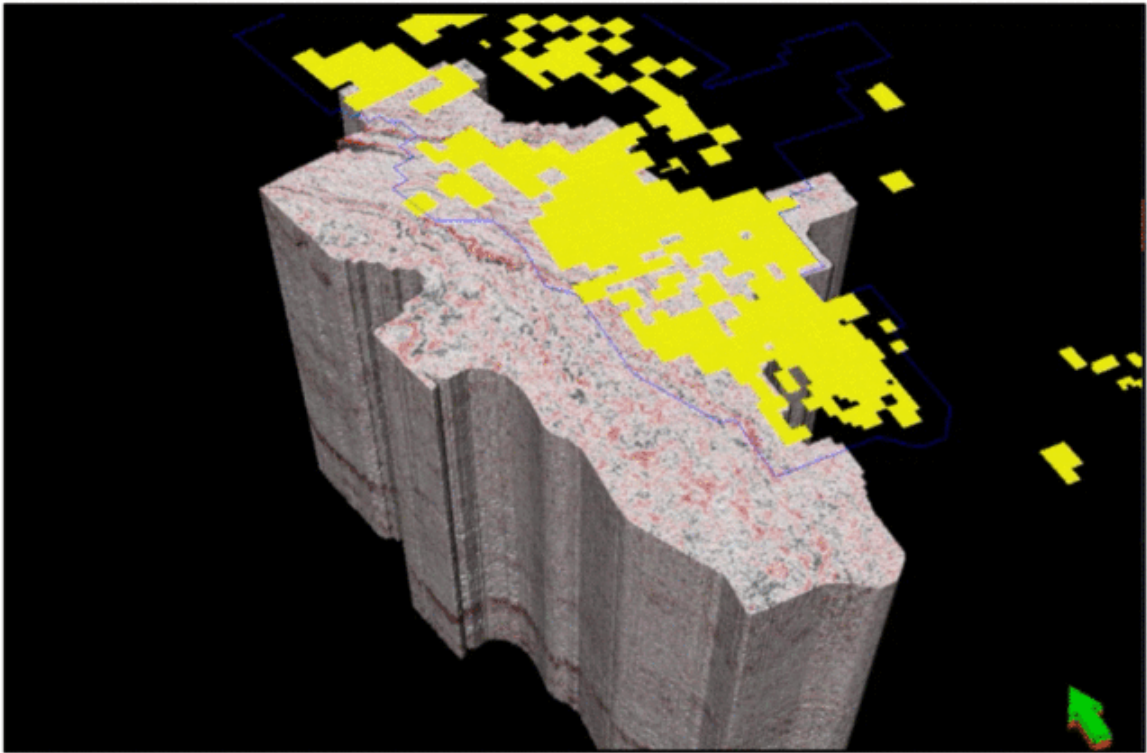
Step 1: Develop & Improve Technical Data Sets

- Comprehensive core-to-log-to-seismic calibration
 - 3,600 feet of core
 - 589 petrophysical wells
 - 131 dipole sonic logs
 - 1,133 square miles of 3D seismic
 - 47 wells with microseismic

Continually gathering the right data at the right time is key to building a high-quality Earth Model



Step 1: Develop & Improve Technical Data Sets



Step 1: Takeaways

1 Develop & improve technical data sets

2 Multivariate statistical calibration

3 Create 3D production attribute

4 Perform lookback analysis

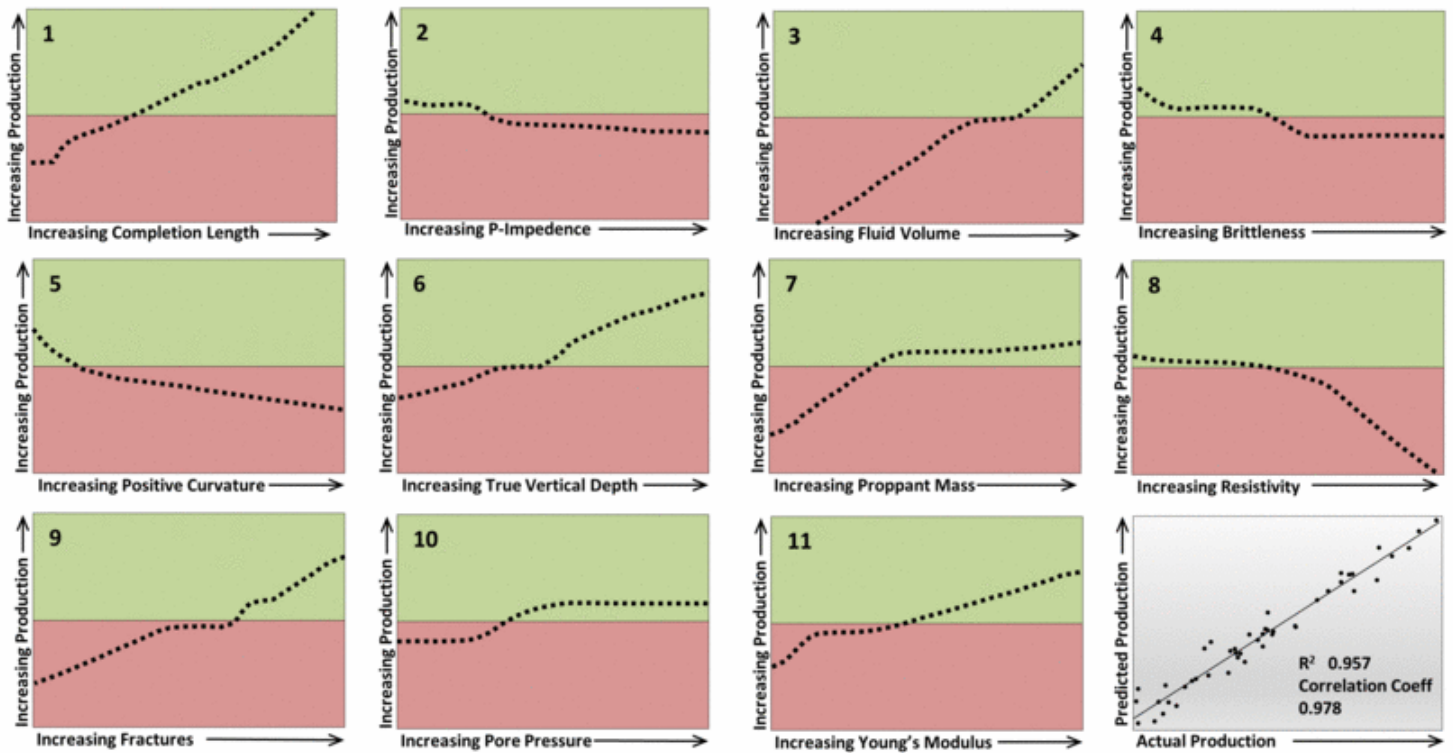
5 Highgrade EUR and NPV targets

6 Plan new wells and execute operations

7 Earth Model Completions Optimization

- **Contiguous 3D seismic and attributes across 98% of our acreage**
 - **Earth Model currently covers 80% of LPI acreage**
- **Utilization of latest processing technology**
- **Comprehensive core-to-log-to-seismic calibration**
- **Considerable seismic attributes developed**
- **GTI project is adding value to Laredo today**

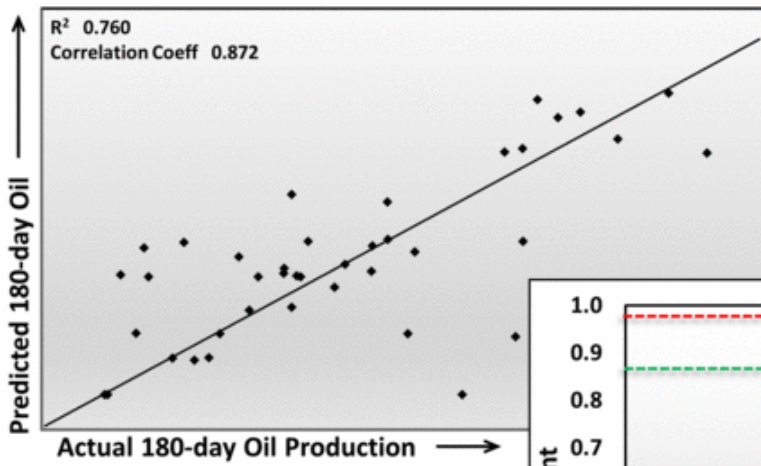
Step 2: Multivariate Statistical Calibration



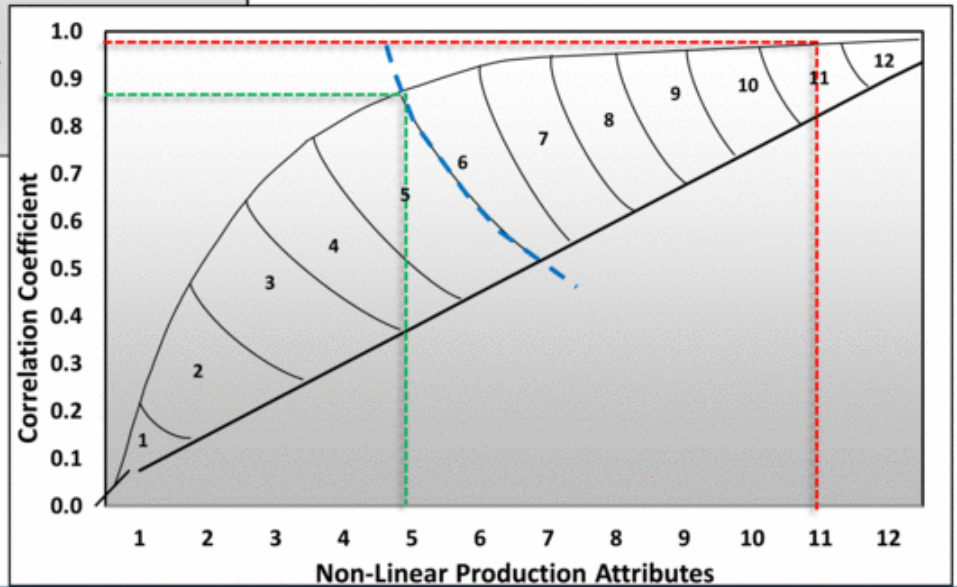
Successively adding variables enables production of high-quality relationship to 6-month oil production

Step 2: Multivariate Statistical Calibration

Cline-Canyon Model



There is a point of diminishing return on the addition of attributes



The Earth Model optimizes the right number and combination of attributes for each zone

Step 2: Takeaways

1 Develop & improve technical data sets

2 Multivariate statistical calibration

3 Create 3D production attribute

4 Perform lookback analysis

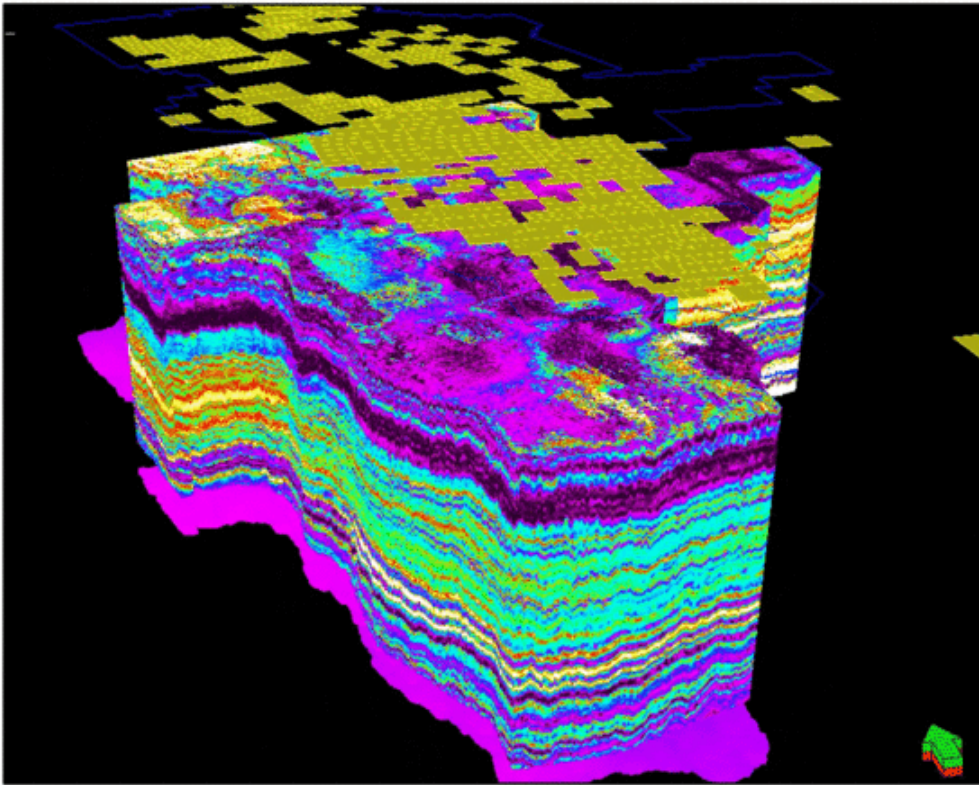
5 Highgrade EUR and NPV targets

6 Plan new wells and execute operations

7 Earth Model Completions Optimization

- We have developed a reliable, multi-variate relationship to 6-month oil production
- Capability of analyzing complex combinations of variables
- 180 geoscience and engineering attributes
 - Seismic
 - Drilling
 - Completion
 - Production
 - Reserves
- No single variable predicts production
- “Big Data” multivariate analytics enable predictions in well performance
- Turn data into knowledge

Step 3: Create 3D Production Attribute



Step 3: Takeaways

1 Develop & improve technical data sets

2 Multivariate statistical calibration

3 Create 3D production attribute

4 Perform lookback analysis

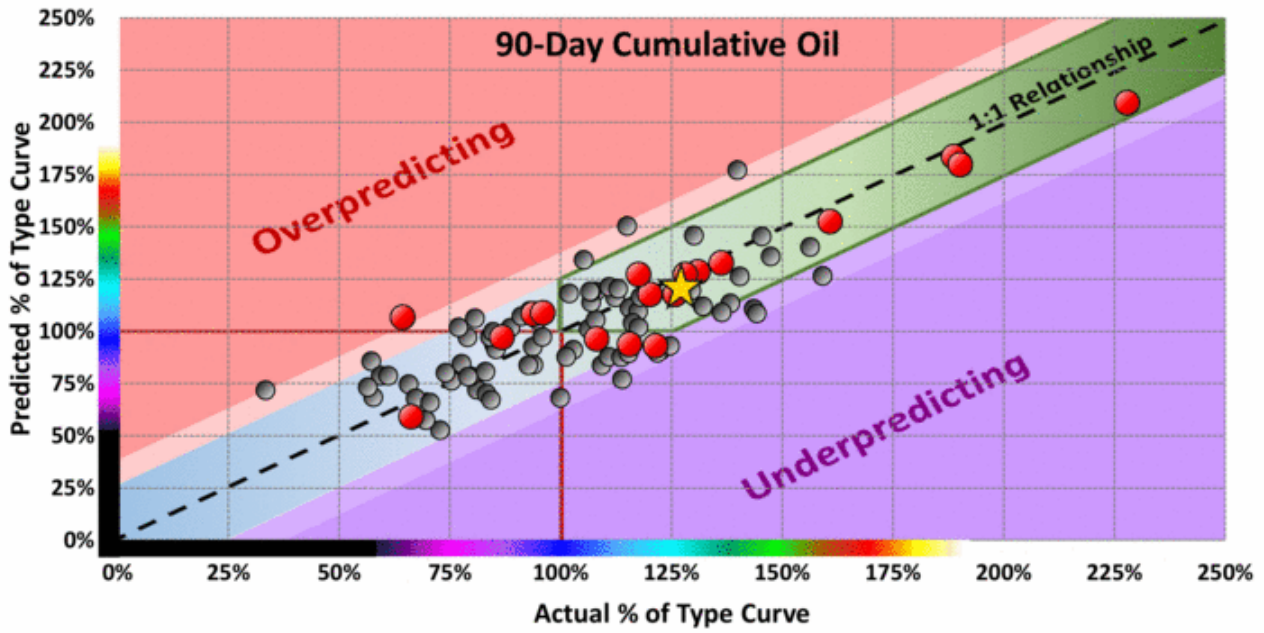
5 Highgrade EUR and NPV targets

6 Plan new wells and execute operations

7 Earth Model Completions Optimization

- **Contiguous Earth Model production attribute over 80% of our acreage**
- **Multiple highgraded landing points**
- **Lateral geological variability and the impact on production is now quantifiable**
- **Production attribute value example results in doubling production over pre-Earth Model drilled well**

Step 4: Perform Lookback Analysis



- Calibration/Validation/Application
- Application + Completion Optimization
- ★ Average Completion Optimization
- 80% of outcomes expected between -25% & +25% of Earth Model prediction
- 10% of outcomes expected -25% & -33% below Earth Model prediction
- 10% of outcomes expected +25% & +33% above Earth Model prediction

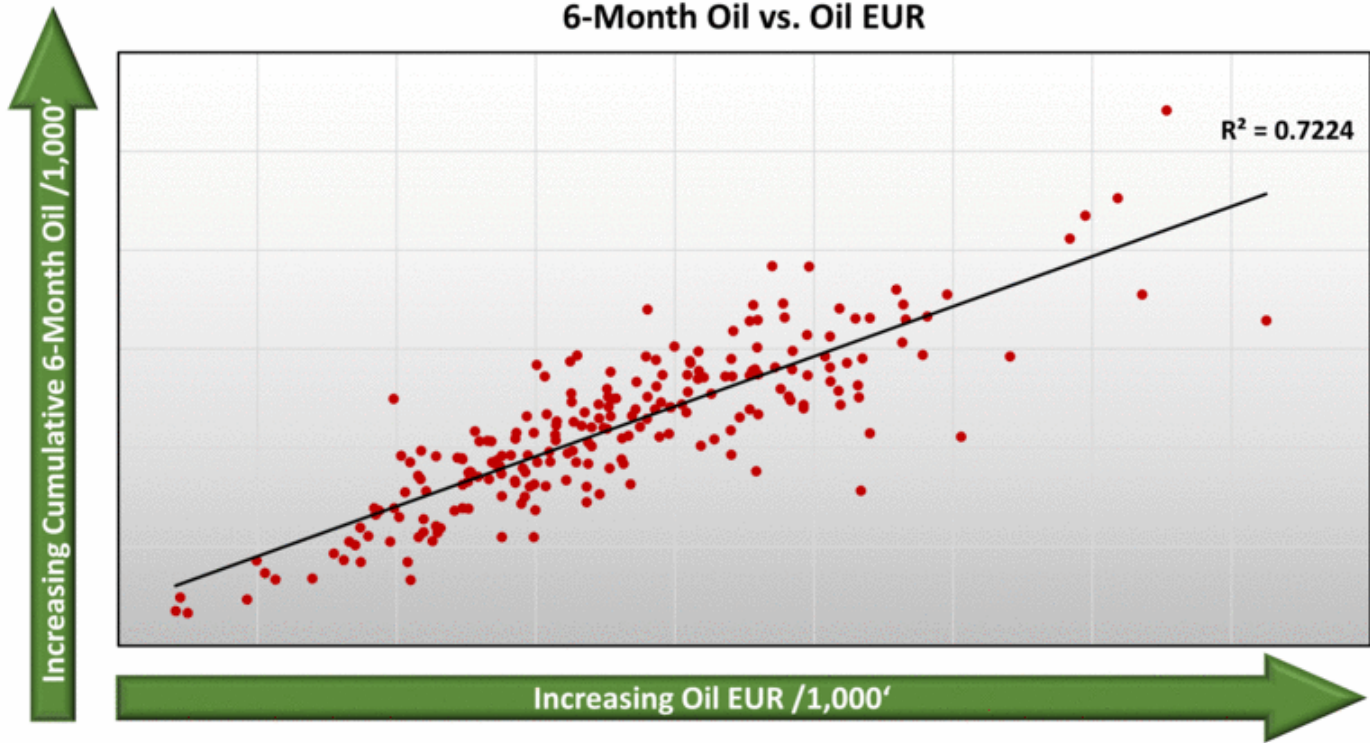
Step 4: Takeaways

- 1 Develop & improve technical data sets
- 2 Multivariate statistical calibration
- 3 Create 3D production attribute
- 4 Perform lookback analysis
- 5 Highgrade EUR and NPV targets
- 6 Plan new wells and execute operations
- 7 Earth Model Completions Optimization

- **Validate 3D production attribute by performing look-back analysis**
- **Ability to recreate Earth Model 3D production attribute from well logs**
- **Utilize all direct measurements of production and stimulated volume**

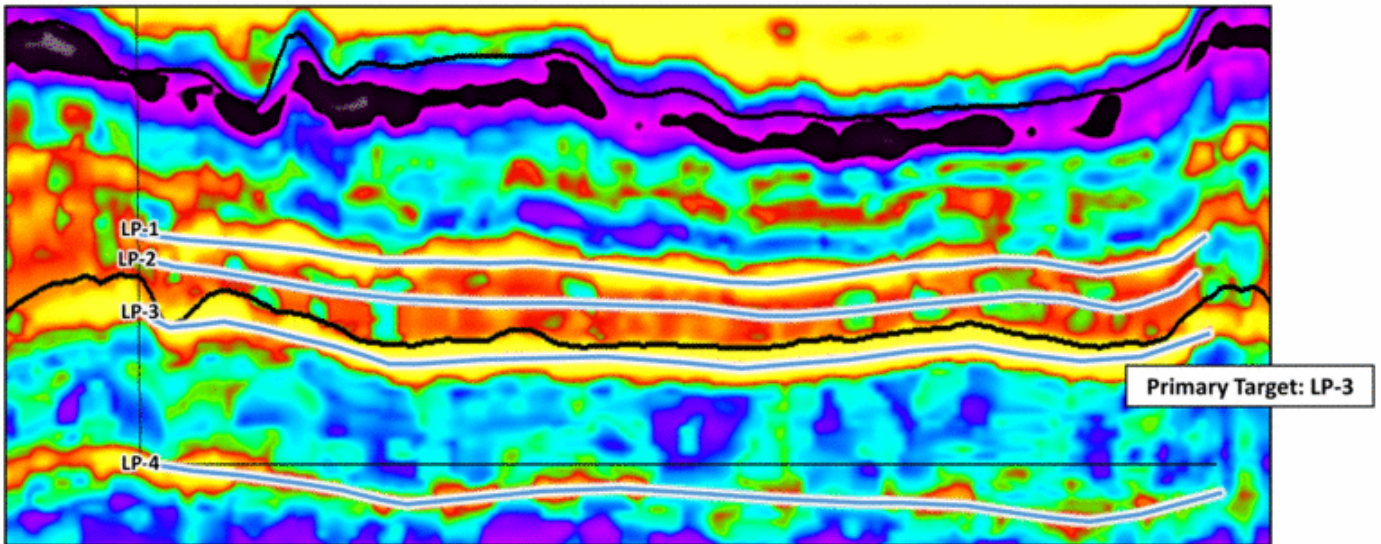
Step 5: Highgrade EUR and NPV Targets

6-Month Oil vs. Oil EUR



Strong correlation between 6-month oil production and EUR demonstrates linkage and application to value assessments

Step 5: Highgrade EUR and NPV Targets



Landing Point	Scaled 90-Day Cum. Oil Prediction	% of Type Curve
LP-1	56,146	111%
LP-2	63,423	126%
LP-3	60,394	142%
LP-4	45,888	108%

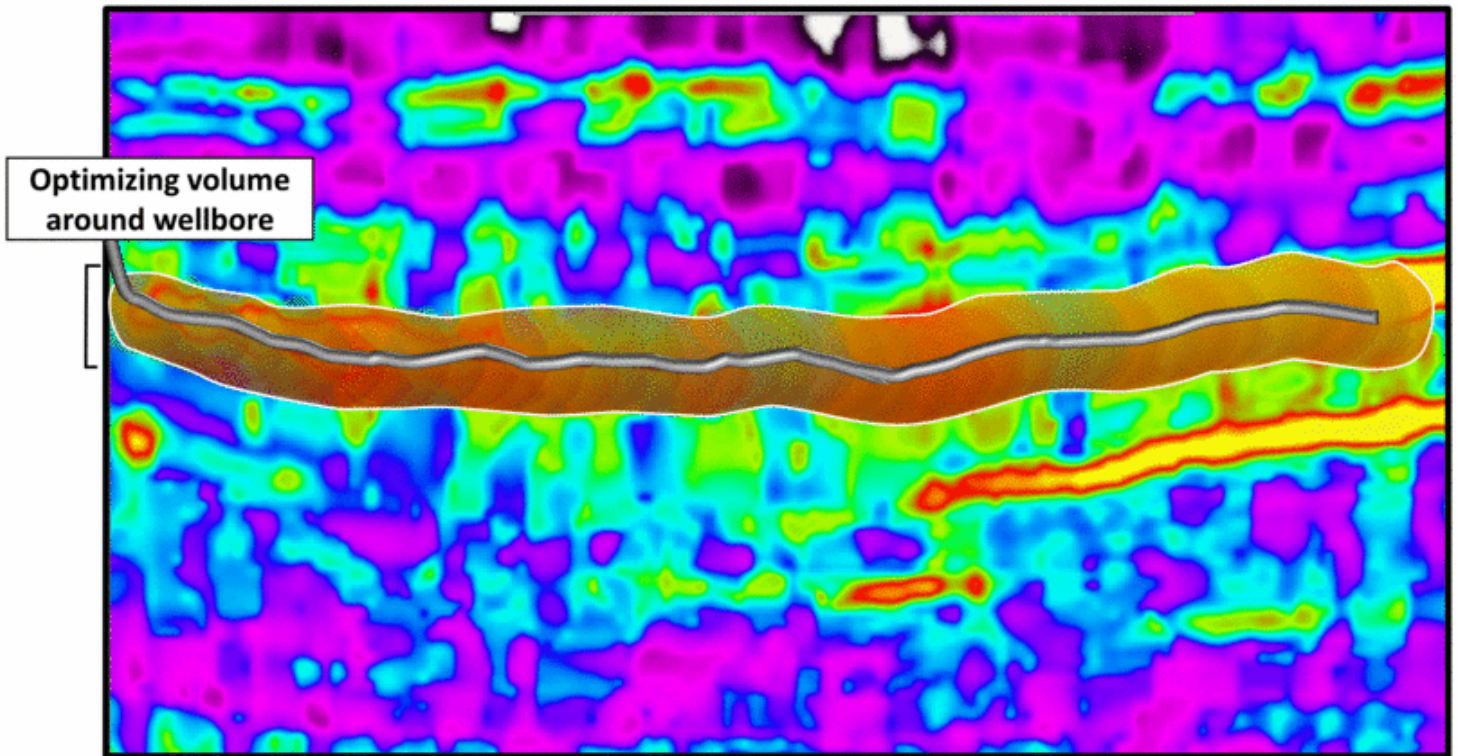
Earth Model extraction drives landing point selection

Step 5: Takeaways

- 1 Develop & improve technical data sets
- 2 Multivariate statistical calibration
- 3 Create 3D production attribute
- 4 Perform lookback analysis
- 5 Highgrade EUR and NPV targets
- 6 Plan new wells and execute operations
- 7 Earth Model Completions Optimization

- Identification of highest productive targets at each location
- Evaluation incorporates future development scenarios
- Improved predictions of EUR, ROR and NPV

Step 6: Plan New Wells and Execute Operations



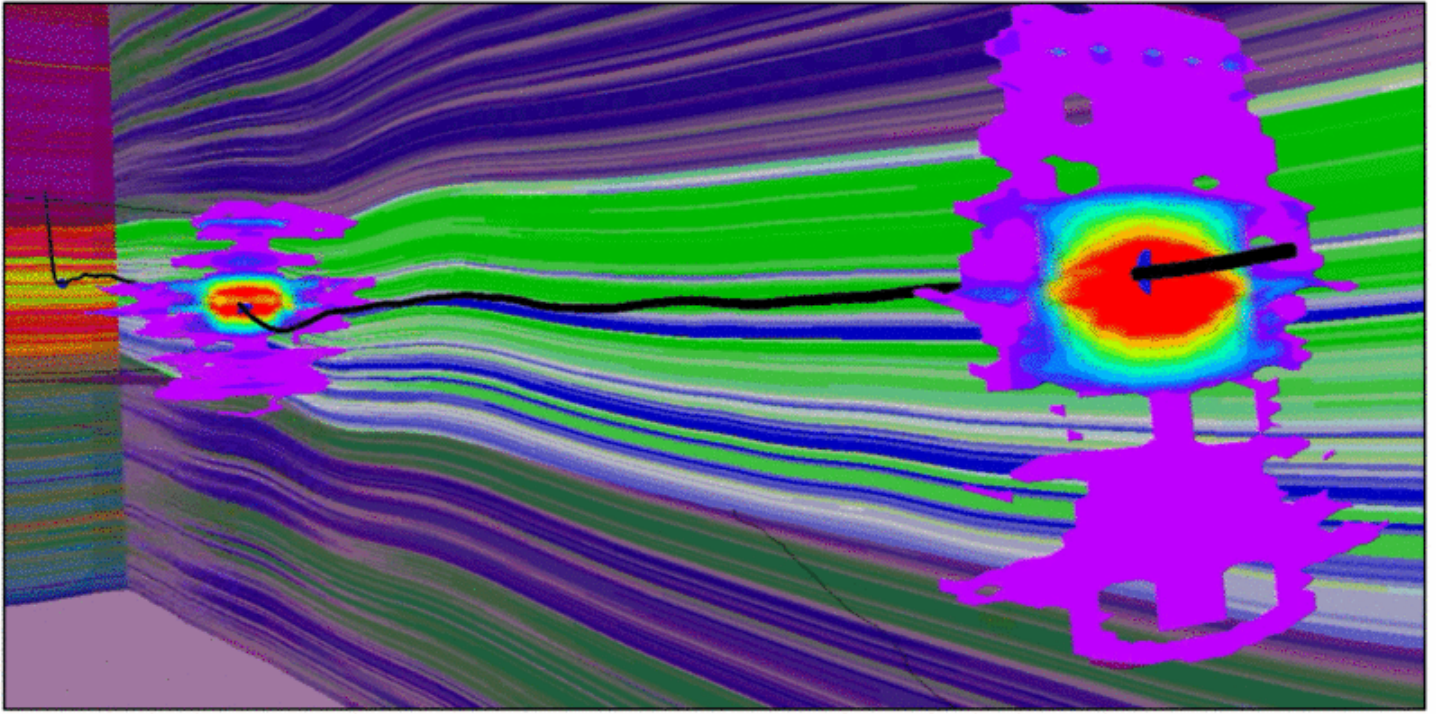
Optimized trajectory to target best landing point

Step 6: Takeaways

- 1 Develop & improve technical data sets
- 2 Multivariate statistical calibration
- 3 Create 3D production attribute
- 4 Perform lookback analysis
- 5 Highgrade EUR and NPV targets
- 6 Plan new wells and execute operations
- 7 Earth Model Completions Optimization

- Well planning based on 3D production attribute
- Targeting continuous high-quality intervals
- Optimized landing and steering trajectory
- Mitigate wellbore entering lower productive stratigraphy

Step 7: Earth Model Completions Optimization



*Extensive frac modeling based on applied Earth Model
to optimize completion length*

Step 7: Takeaways

1 Develop & improve technical data sets

2 Multivariate statistical calibration

3 Create 3D production attribute

4 Perform lookback analysis

5 Highgrade EUR and NPV targets

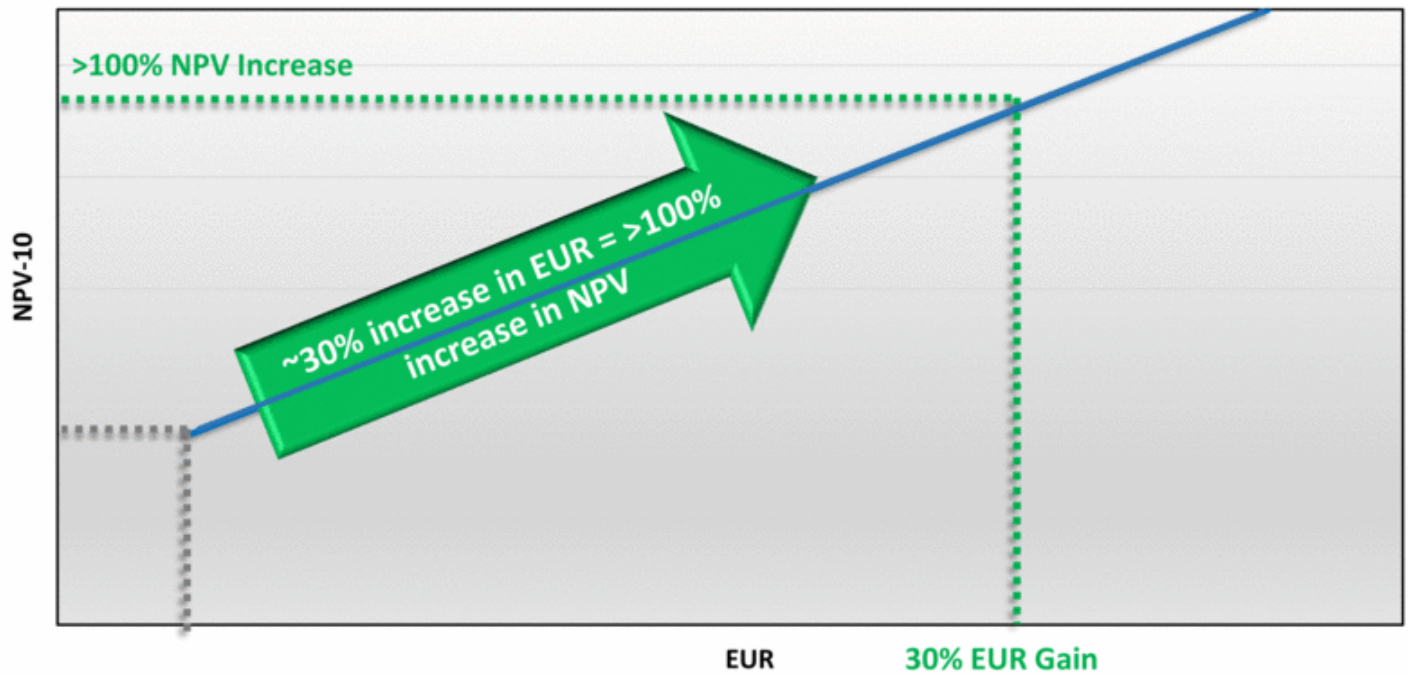
6 Plan new wells and execute operations

7 Earth Model Completions Optimization

- Wellbore placement impacts stimulated volume
- Improved production from completions design can be identified via normalizing geology
- Focused on most effective completion design

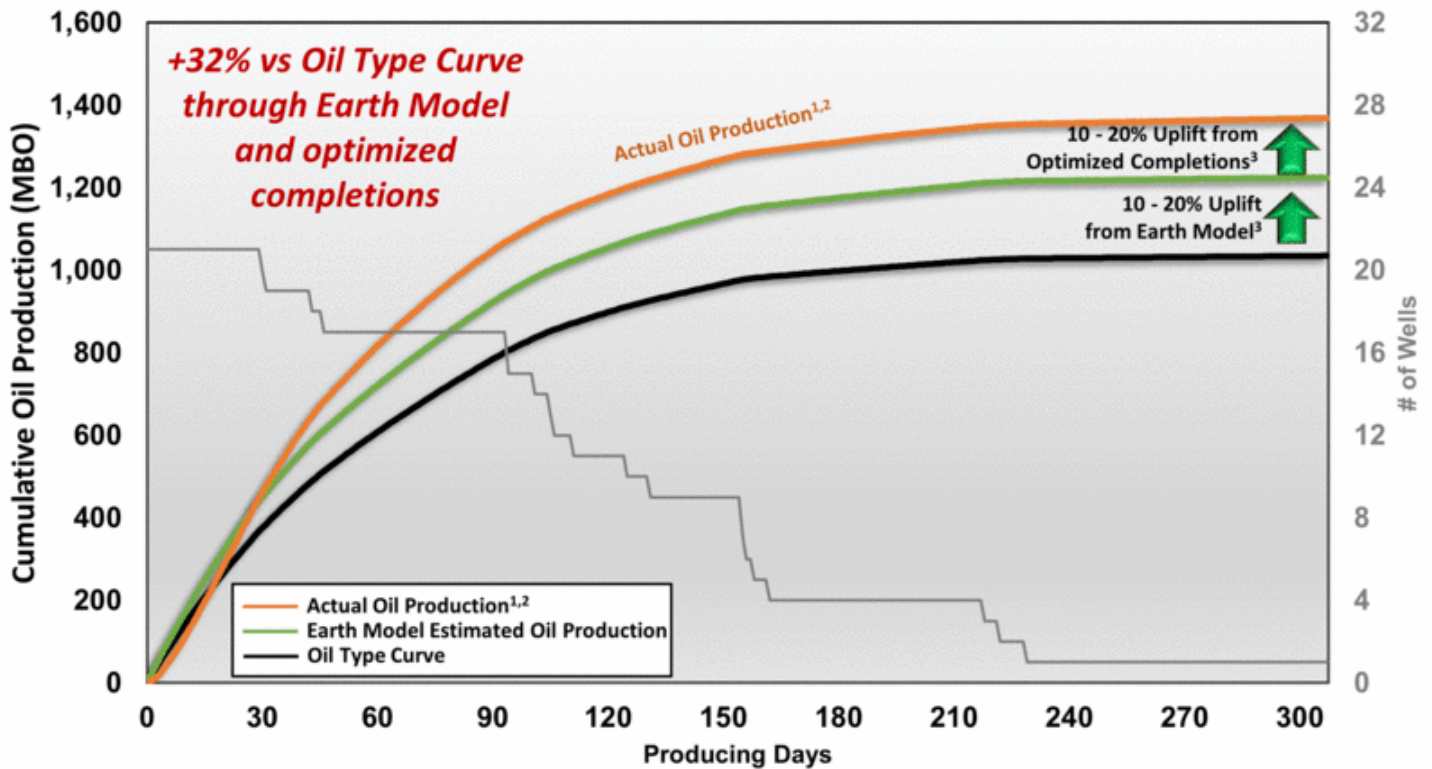
Focus on Value Creation Through EUR Improvements

NPV Sensitivity to EUR
10,000' UWC; \$6.3 MM D&C



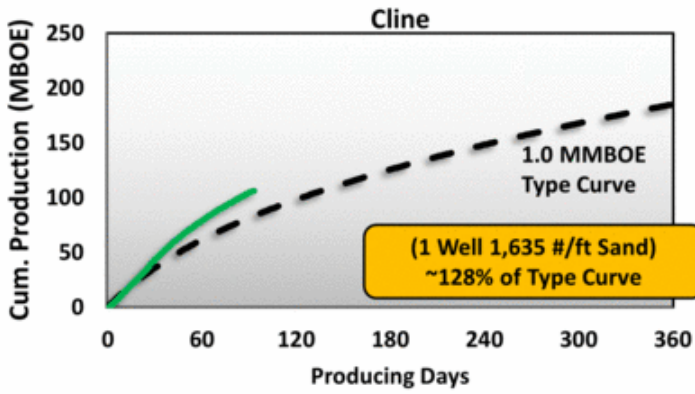
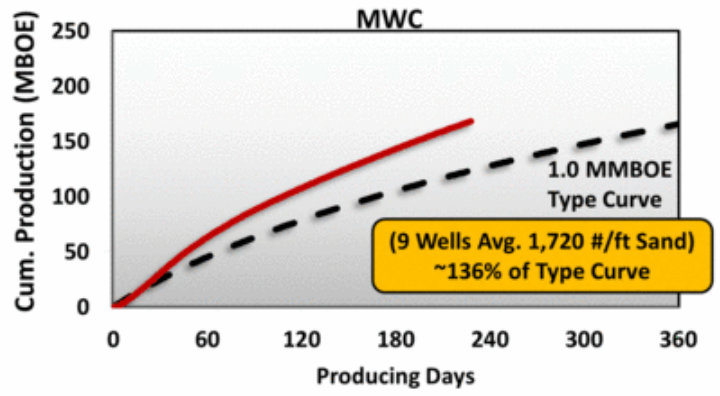
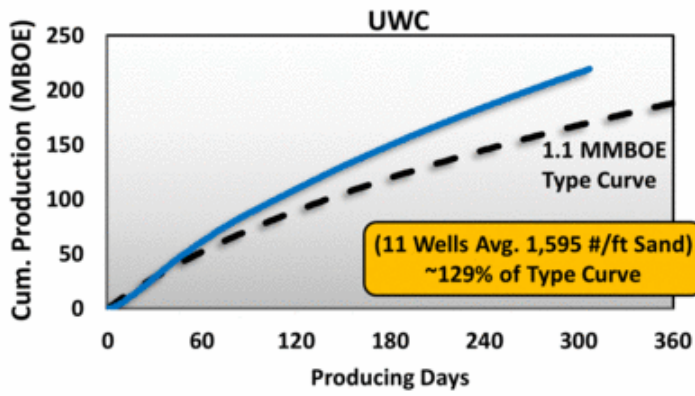
Recent results support increased EURs

Earth Model and Optimized Completions Benefits



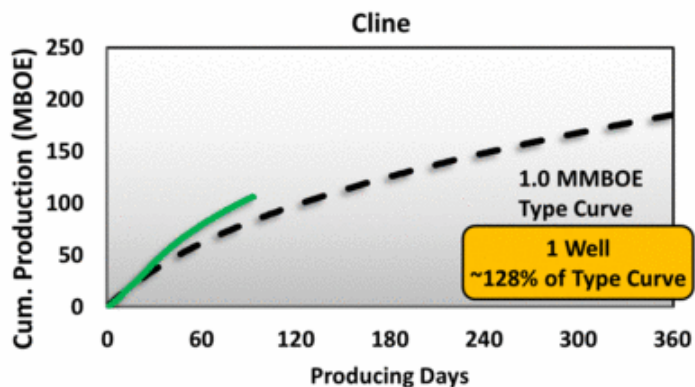
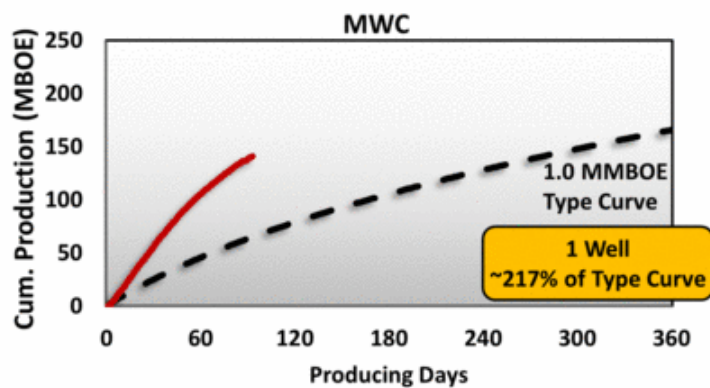
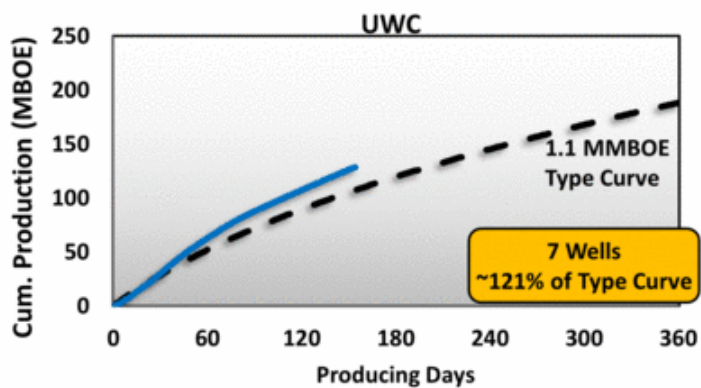
Substantive results from all 21 wells that utilized the Earth Model and optimized completions indicate better performance over time^{1,2}

Earth Model & Completion Optimization Results



Consistent outperformance of average type curve across all zones

1Q-16 Well Results



1Q-16 wells:

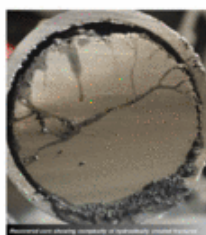
- 9 of 9 wells with the Earth Model
- 8 of 9 wells with optimized completions

GTI Project

\$20 MM high-profile, joint-industry project

Laredo's Project Contribution

- Selected as operator
- Conducted on Laredo's acreage
- No cost to Laredo
- On-time, on-budget
- Strong linkage to completions optimization



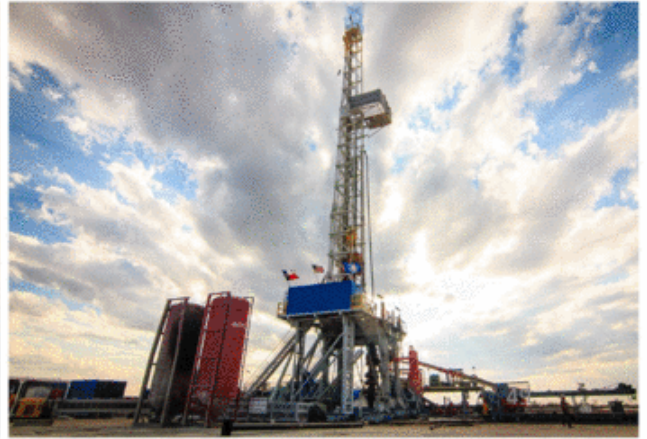
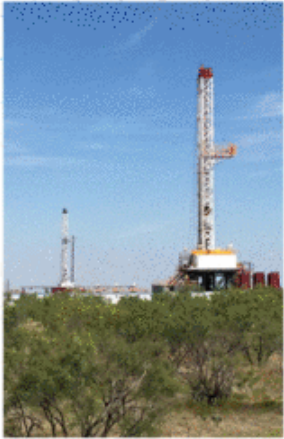
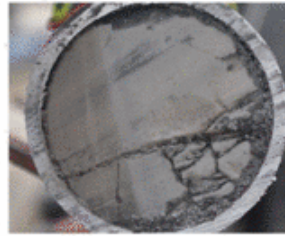
Project Initiatives → In-Progress ✓ Complete

- ✓ Pilot Hole Logs & Cores
- ✓ Horizontal DFITs
- ✓ Well Refracs (μ -seismic & tracers)
- ✓ RA & Fluid Tracers
- ✓ Microseismic Monitoring
- ✓ Cross-Well Seismic
- ✓ Surface Monitoring of Frac Rate Changes
- ✓ Proppant Visual Indicators
- Pressure Monitoring
- Post-Frac Slant Well
- ✓ • Drilling
- ✓ • Coring & Open Hole Logging
- • Pressure Monitoring
- ✓ Fiber Optics via Coil Tubing
- ✓ Oil Fingerprinting / Fluid Sampling
- Environmental Sampling

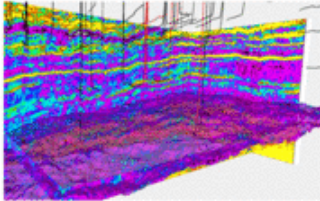
Laredo is currently receiving benefits from the GTI Project

Drilling & Completions

Karen Chandler
Sr. Director - Operations

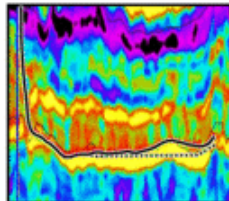


Creating differentiated value through seamless integration



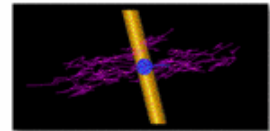
Reservoir Characterization & Depletion Pattern

- Pressure distribution
- Stress changes
- Hydrocarbon potential



Earth Model Lateral Placement

- Optimum landing targets
- Optimum well locations



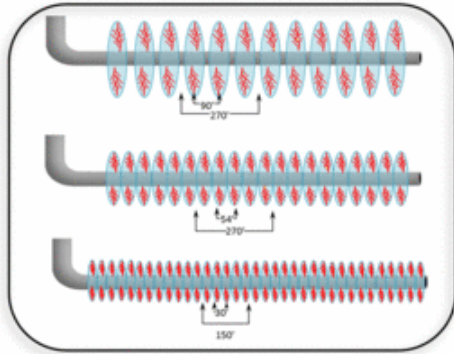
Optimized Completions

- Proppant loading & placement
- Frac complexity optimization
- Real-time integration of results

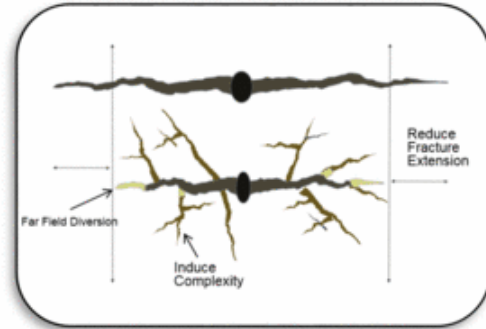
Optimized Completions: Proppant Placement & Complexity

- Increased proppant loading (#/ft)
1,100 → 1,400 → 1,800 → 2,400
- Optimized proppant placement
 - Hybrid designs
 - Suspended proppant
- Promoting fracture complexity
 - Cluster spacing
90' → 54' → 30'
 - Diversion techniques
 - Secondary fracture networks

Cluster Spacing



Fracture Complexity



Testing numerous completions design parameters for optimized proppant placement & complexity

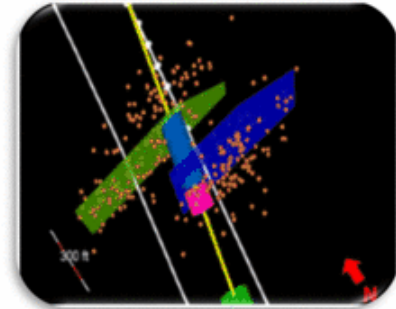
Optimized Completions: Real-Time Integration of Results

- **Evaluating the Results**
 - Real-time microseismic
 - Proppant and fluid tracers
 - Cored thru fracture networks
 - Real-time production & pressure monitoring
- **Protecting the Formation / Completion**
 - Customized fluid packages
 - Optimized flowback techniques

Cored Thru Fracture Networks



Real-Time Microseismic



***Monitoring our well results for real-time optimization
and future design enhancements***

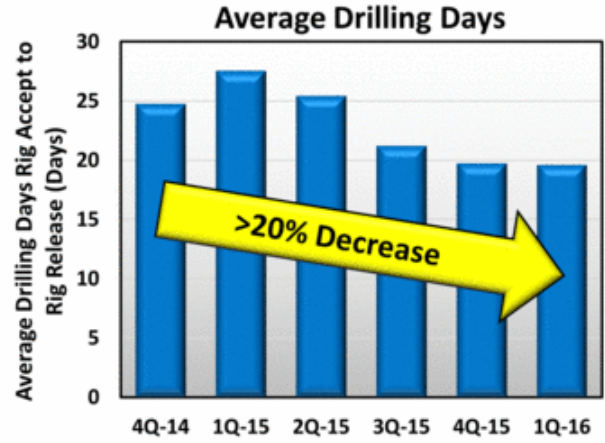
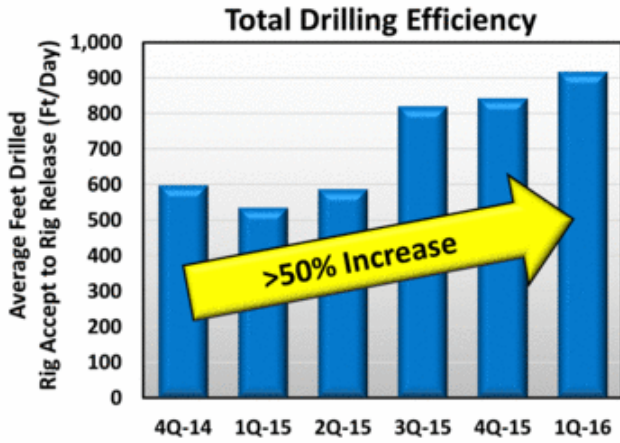
Drilling and Completions Efficiency Drivers

- **Contiguous acreage position enables:**
 - Longer laterals
 - Production corridors

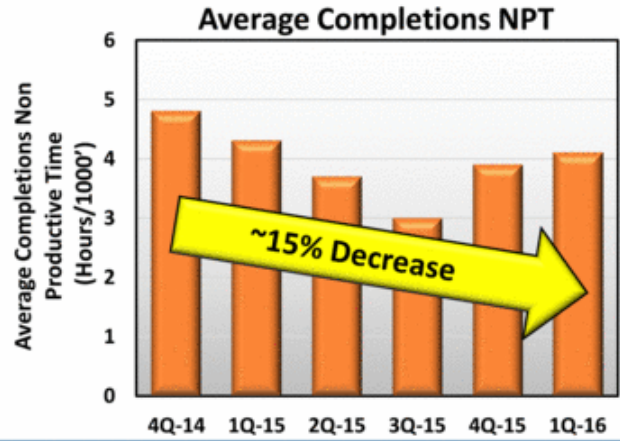
- **Multi-well development planning enables:**
 - Drilling efficiencies, capital savings and accelerated learning curve
 - Completions efficiencies, capital savings and continuing improvement in design optimization

Creating differentiated value with top-tier drilling and completions performance

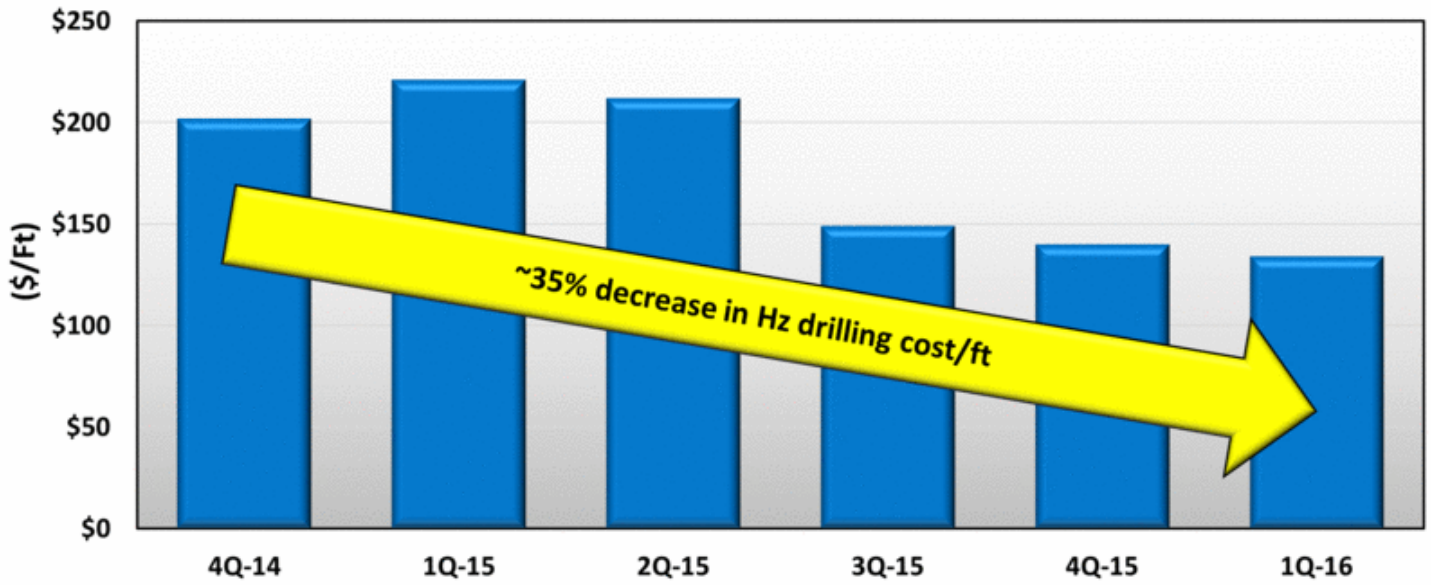
Drilling & Completions Efficiencies



These efficiency gains and savings are retained independent of service costs

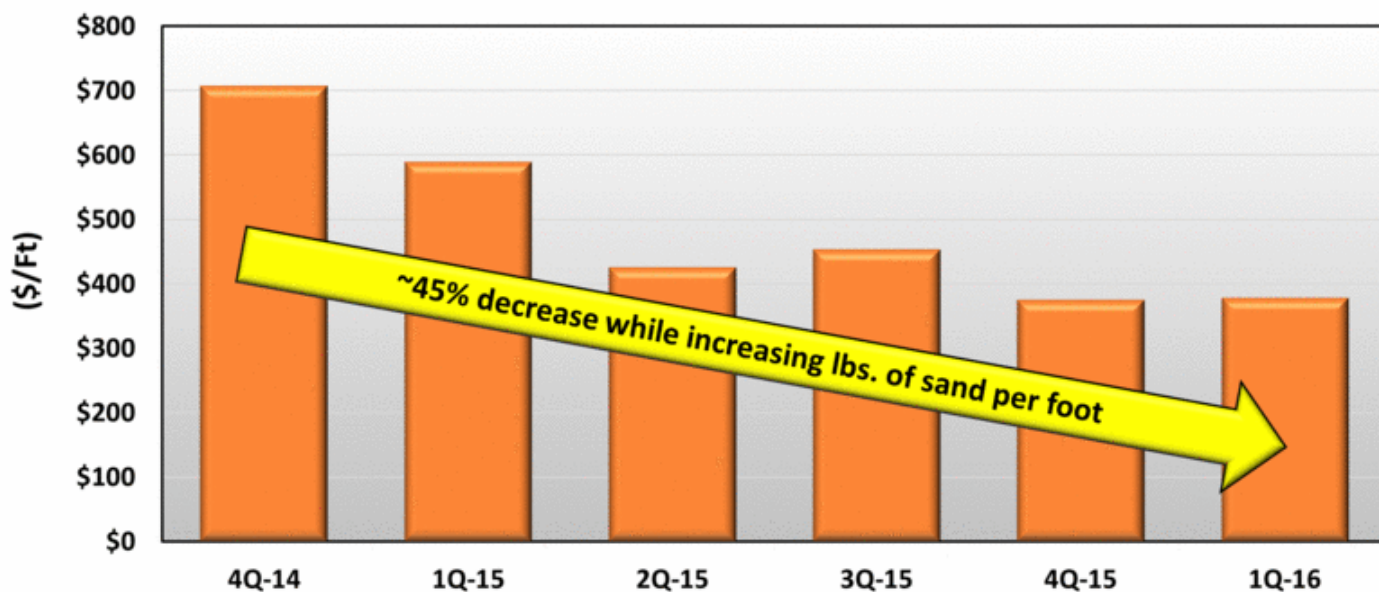


Drilling Cost Reductions



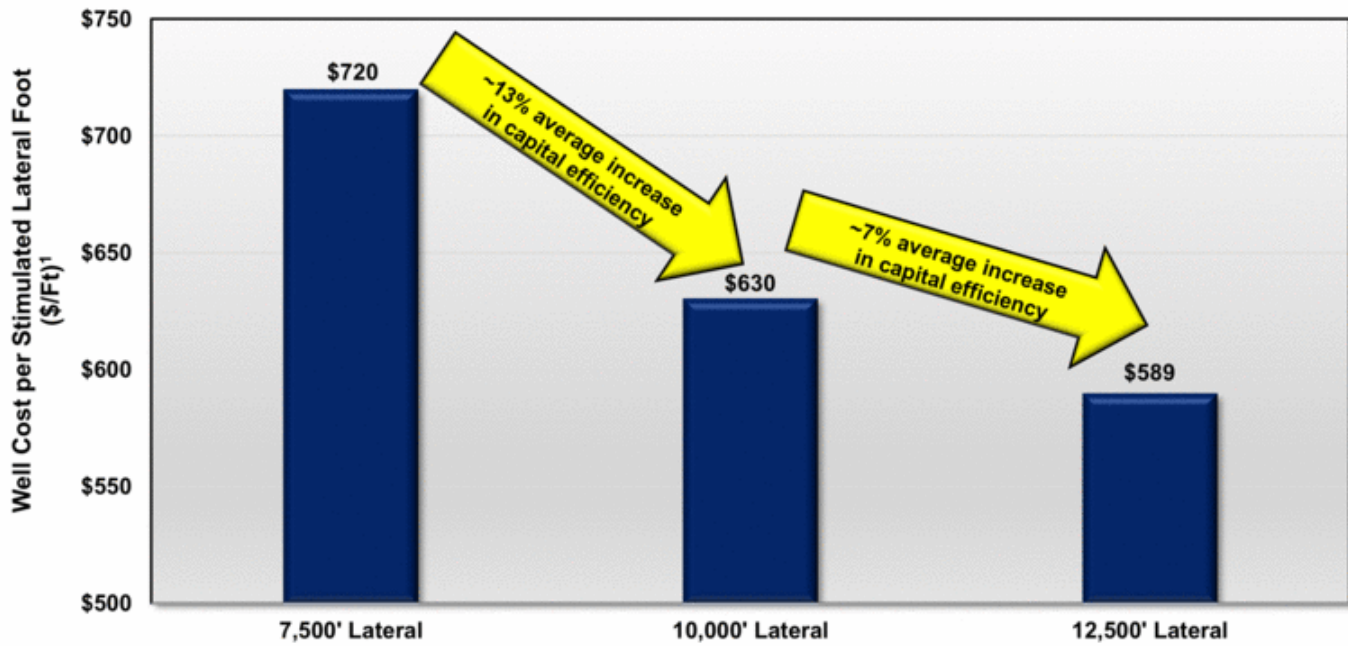
~35% reduction in average drilling cost while increasing average well length by ~45%

Completions Cost Reductions



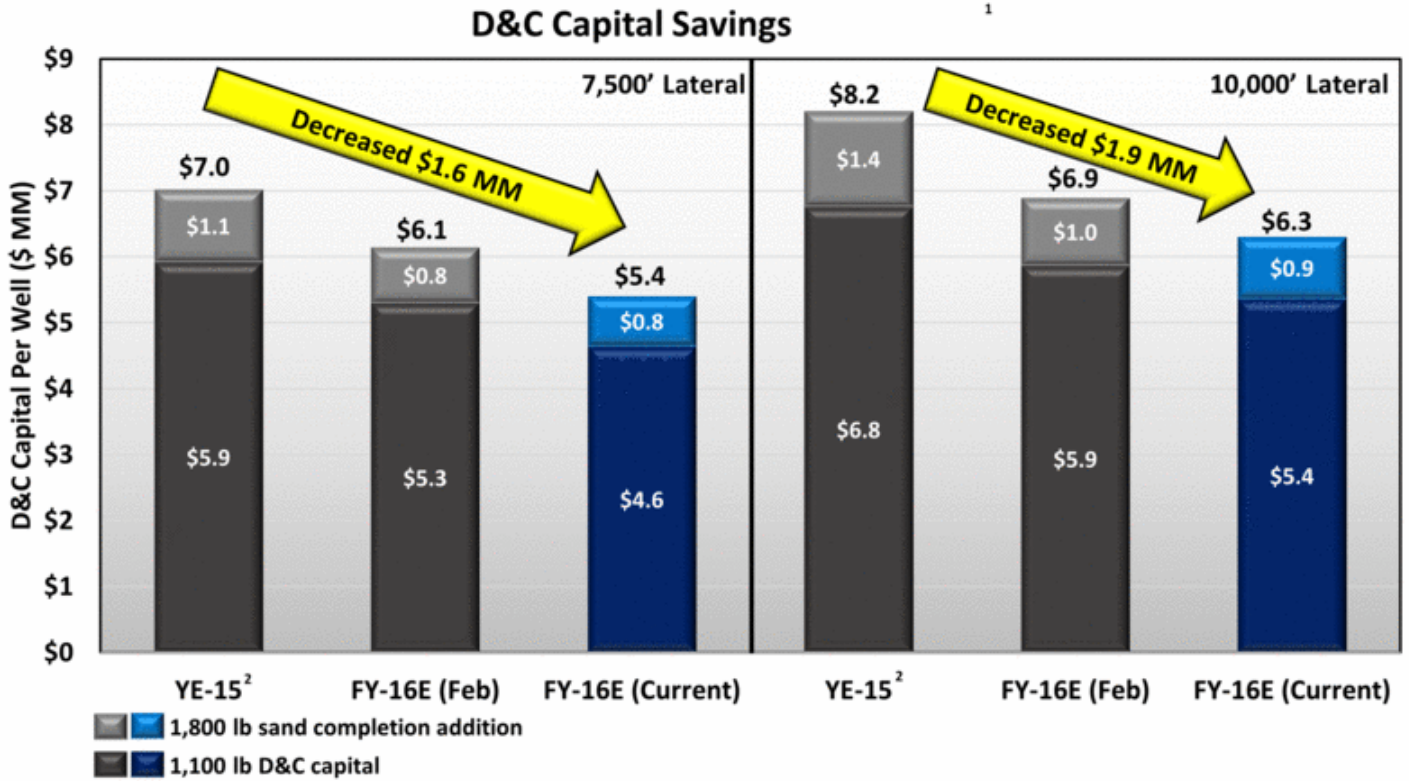
~45% reduction in average completions cost while increasing average sand amount by 35%

Longer Laterals Improve Capital Efficiency



>80% of our contiguous acreage position enables capital efficiency through the drilling of >10,000' laterals

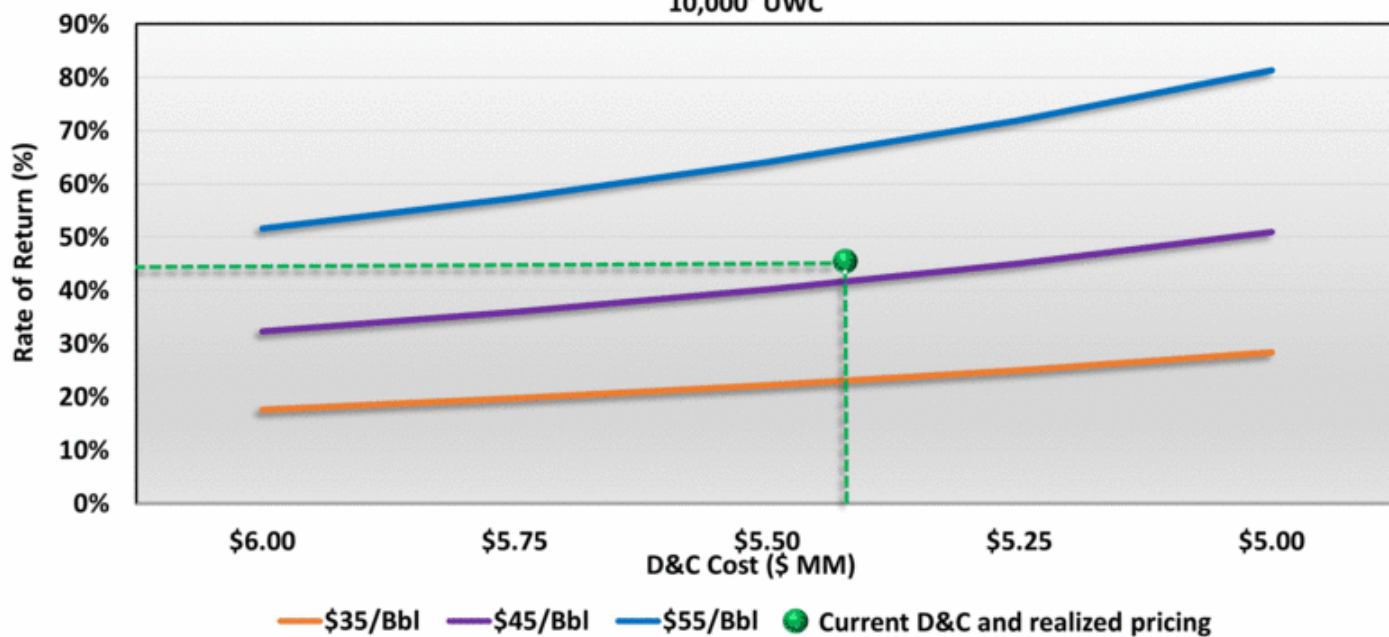
Decreasing D&C Costs



23% average D&C capital savings in 6 months in all zones

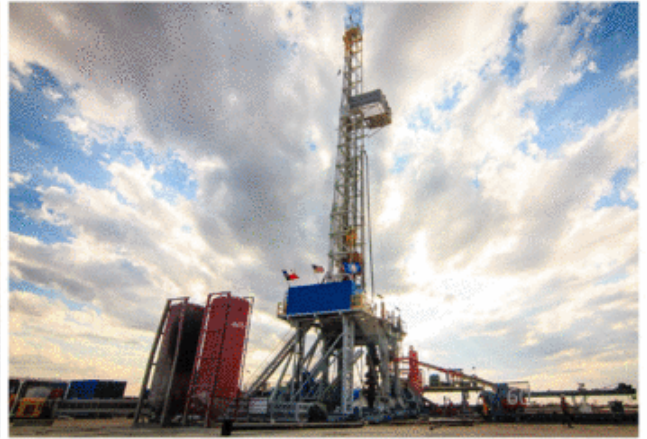
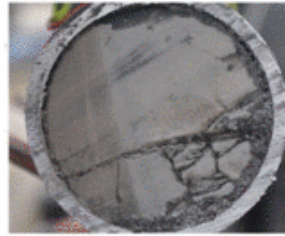
Focus on Value Creation Through D&C Savings

ROR Sensitivity to D&C Cost
10,000' UWC



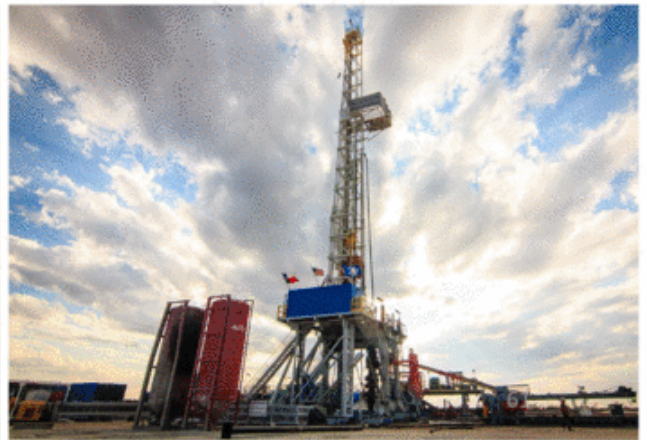
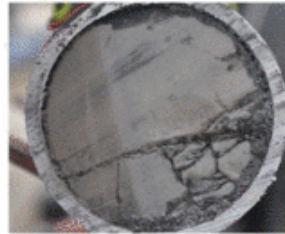
~17% reduction in D&C yields >50% improvement in ROR at current commodity prices

Intermission

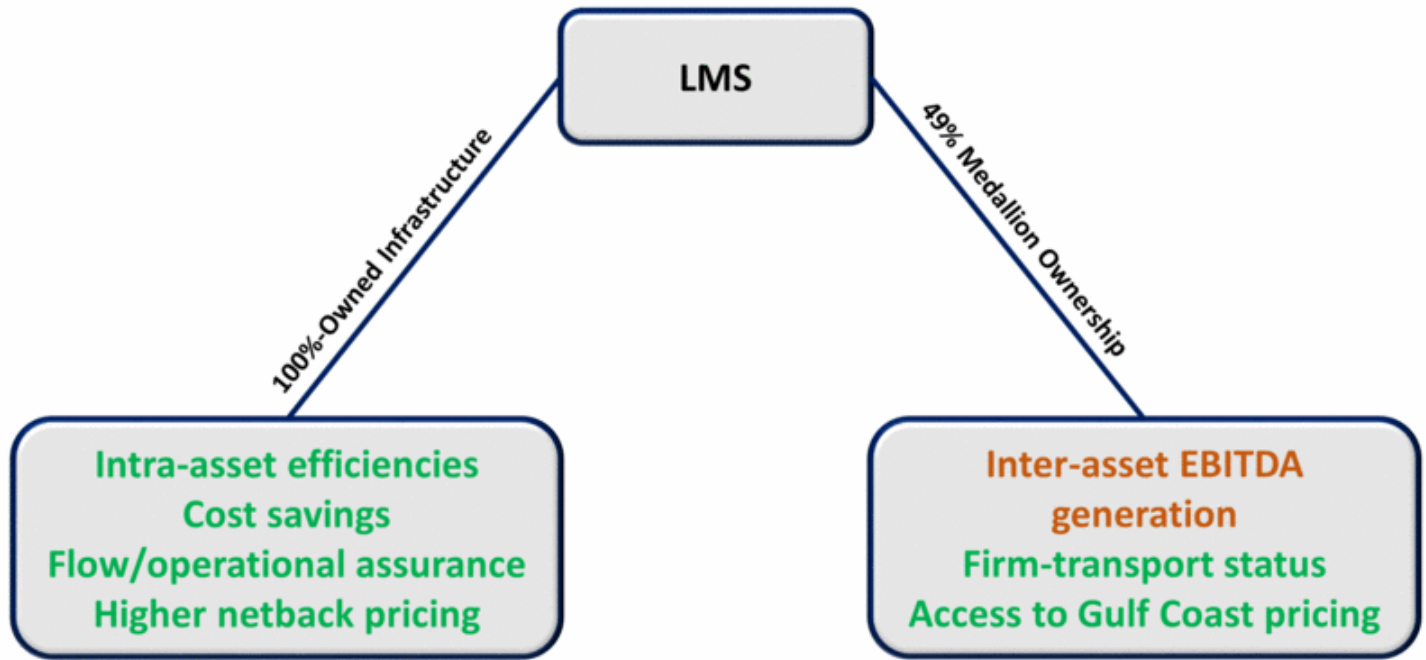


Infrastructure Investment Value

Dan Schooley
Sr. VP - Operations



Laredo Midstream Services (LMS)

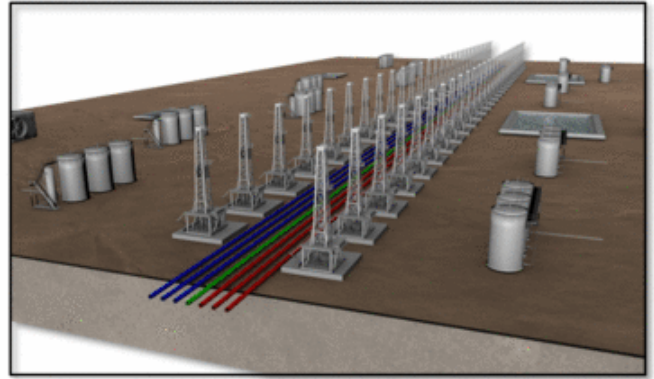


LPI Infrastructure benefits
Medallion-ownership benefit

Production Corridors and Infrastructure

Wholly-owned gathering, transportation, infrastructure and marketing subsidiary

- Crude gathering/transportation
- Water gathering, distribution & recycle
- Natural gas gathering
- Centralized gas lift compression



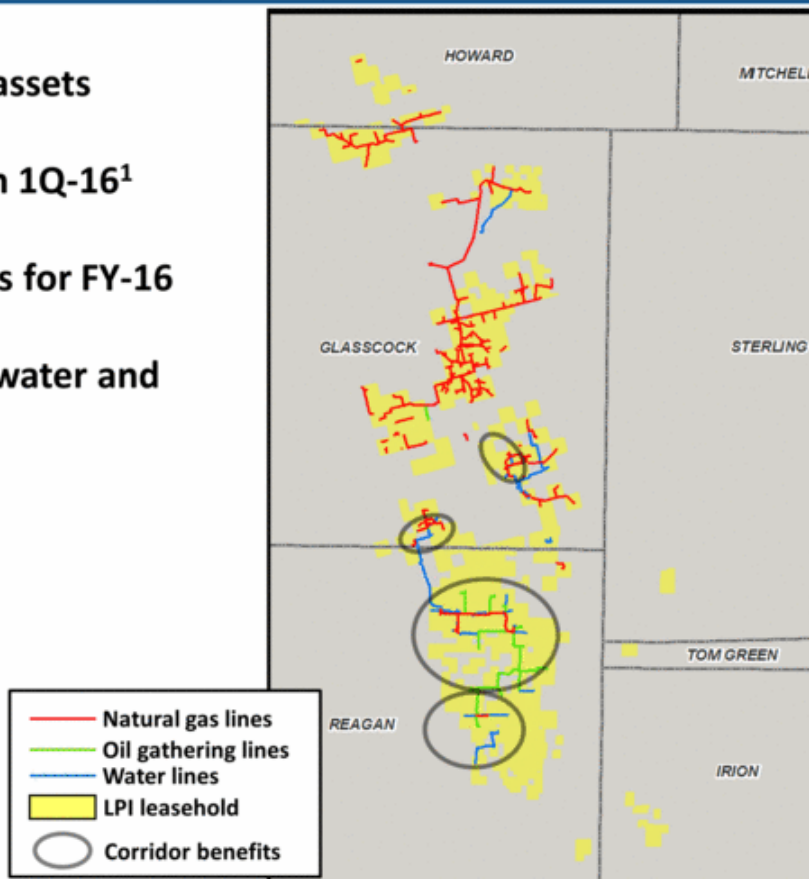
● Water
● Oil
● Gas

Contiguous acreage position enabled a strategic investment in production corridors that is now providing efficiencies and cost benefits

Infrastructure Lowers Capital & Operational Costs

- >775 wells served by midstream assets
- \$6.2 MM total realized benefits in 1Q-16¹
- ~\$25 MM total estimated benefits for FY-16
- Invested ~\$149 MM in crude oil, water and natural gas midstream assets

Prior investment in infrastructure providing tangible benefits



Crude Infrastructure

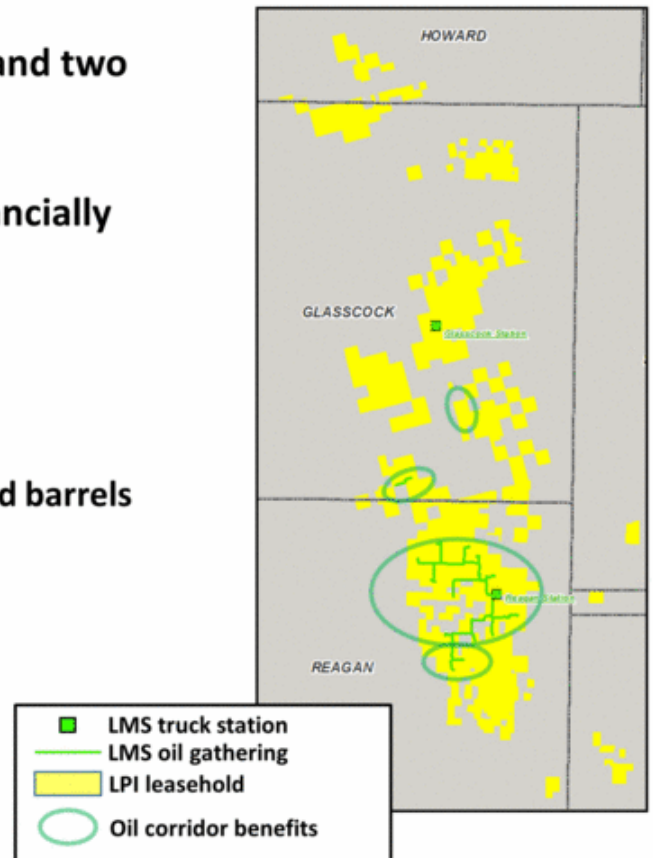
- >40 miles of crude gathering pipelines and two crude oil truck stations
- Crude gathering from lease is more financially and operationally efficient vs truck transportation

1Q-16

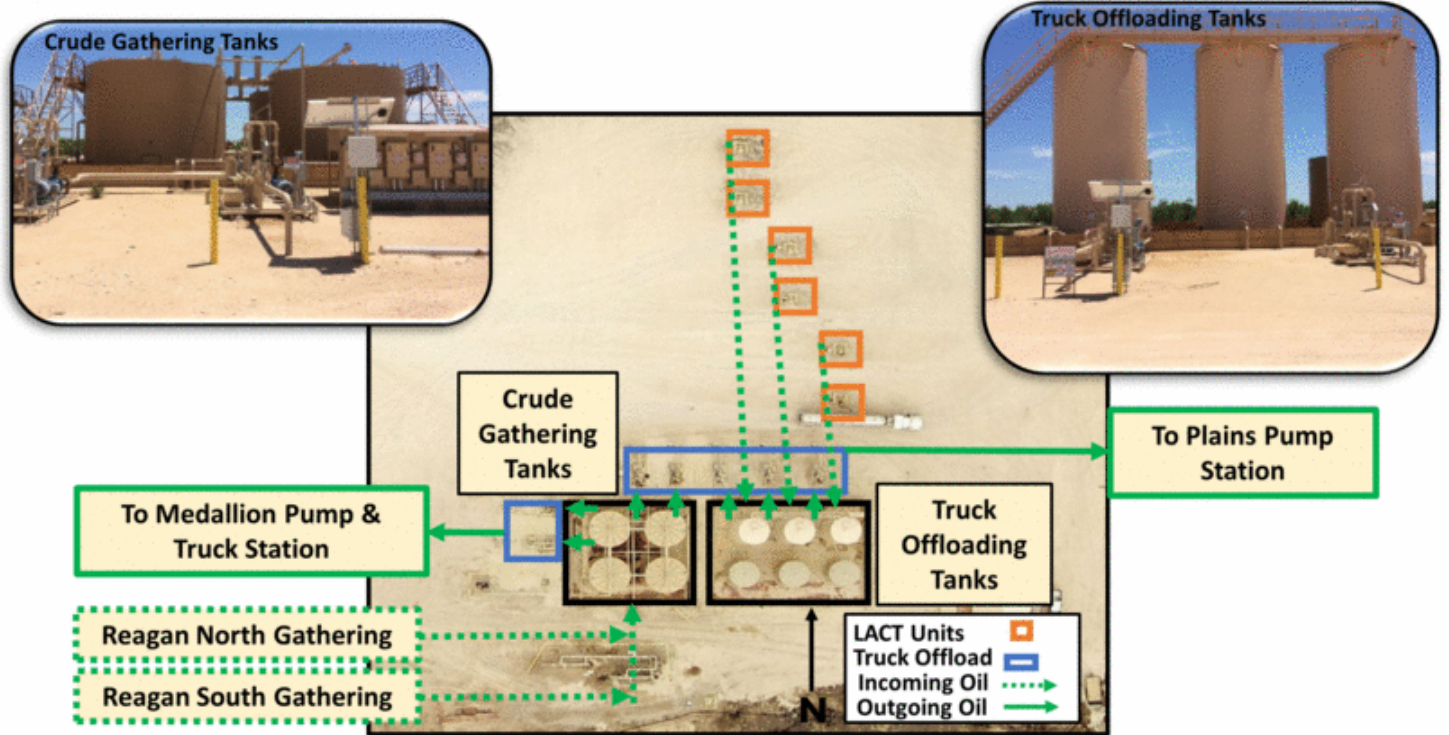
- >50% of crude oil gathered by pipe
- \$0.95/Bbl realized price uplift
- \$0.51/Bbl operating income vs gathered barrels

FY-16E

- \$6.7 MM realized price uplift
- \$3.6 MM 3rd-party operating income



Reagan Truck Station



Reagan Truck Station provides Laredo's crude oil the flexibility to access multiple markets through Plains and Medallion Pipelines

Water Infrastructure

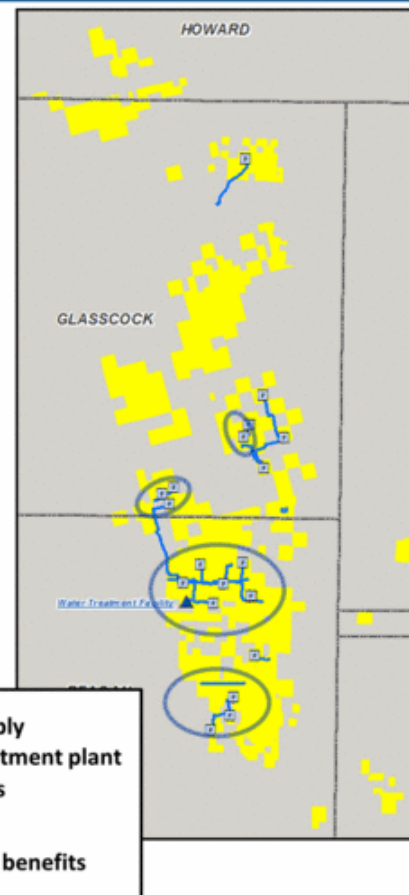
- Investments in water infrastructure provide:
 - Efficiencies and cost savings for our drilling and completions operations
 - Capability to perform multiple completions simultaneously
- ~80 miles of water gathering pipelines
- Produced water gathering provides both capital and operating expense savings vs truck transportation

1Q-16

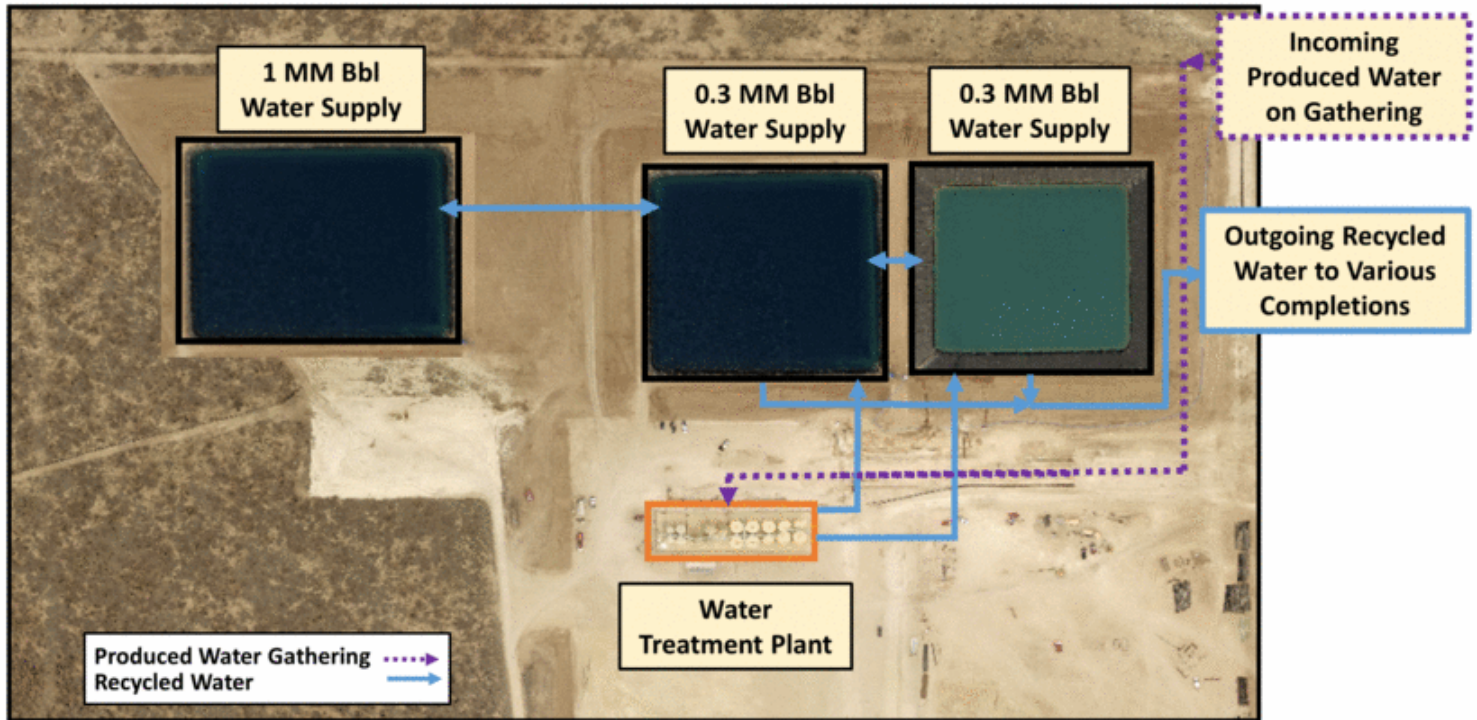
- 55% of flowback/produced water gathered by pipe
- \$1.05/Bbl average net savings

FY-16E

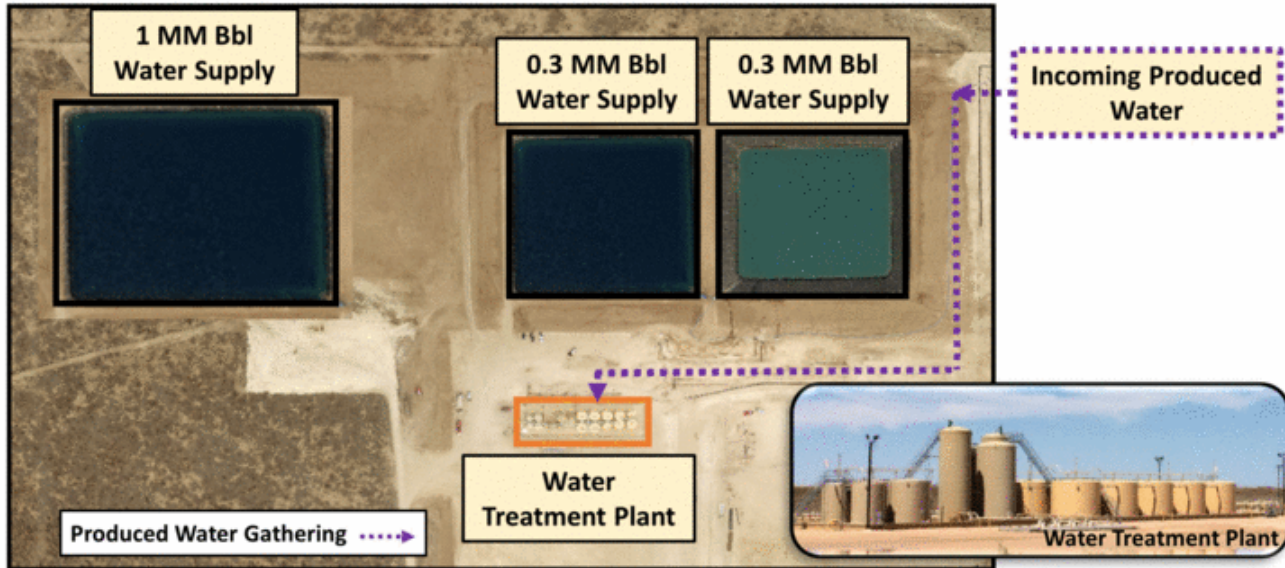
- \$9.6 MM net capital and LOE savings



Water Treatment Plant



Produced Water to Water Treatment Plant



Produced water to Water Treatment Plant vs third-party salt water disposal

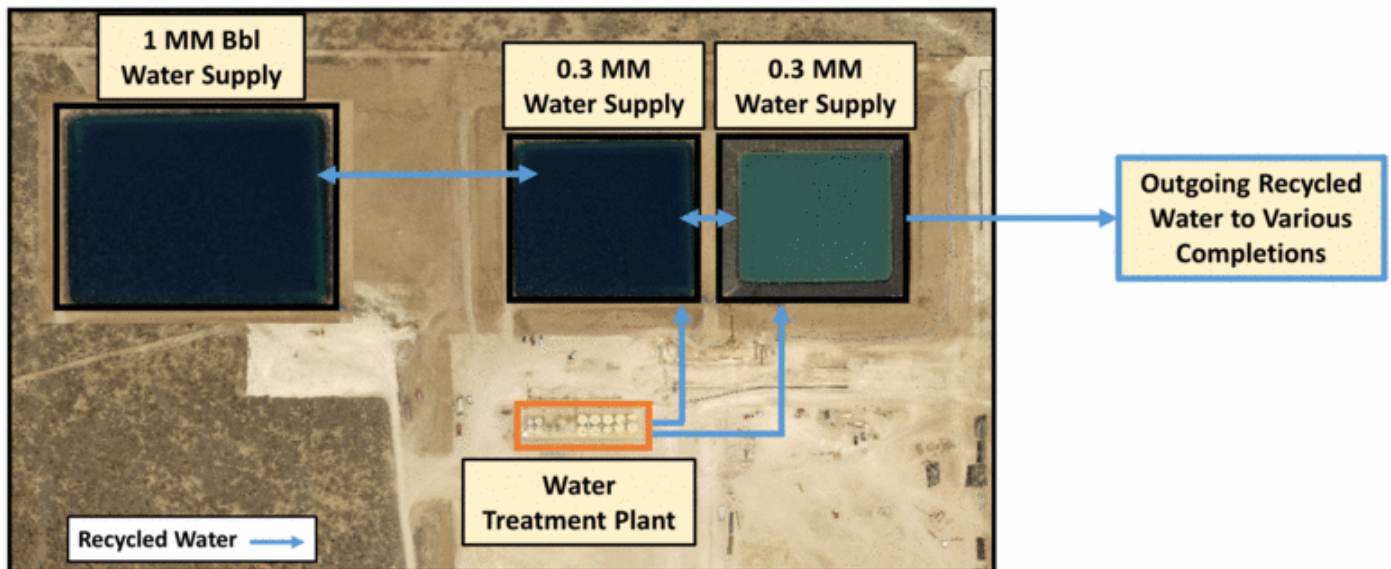
1Q-16

- 31% of total produced water delivered to plant
- 57% of produced water gathered by pipe delivered to plant
- \$0.40/Bbl avg net savings

FY-16E

- \$2.6 MM net savings

Recycled Water Utilized for Completions



Recycled water utilized for completions vs fresh water

1Q-16

- ~26% of corridor water demand for 900,000 Bbl recycled water for completions
- \$0.30/Bbl average net savings

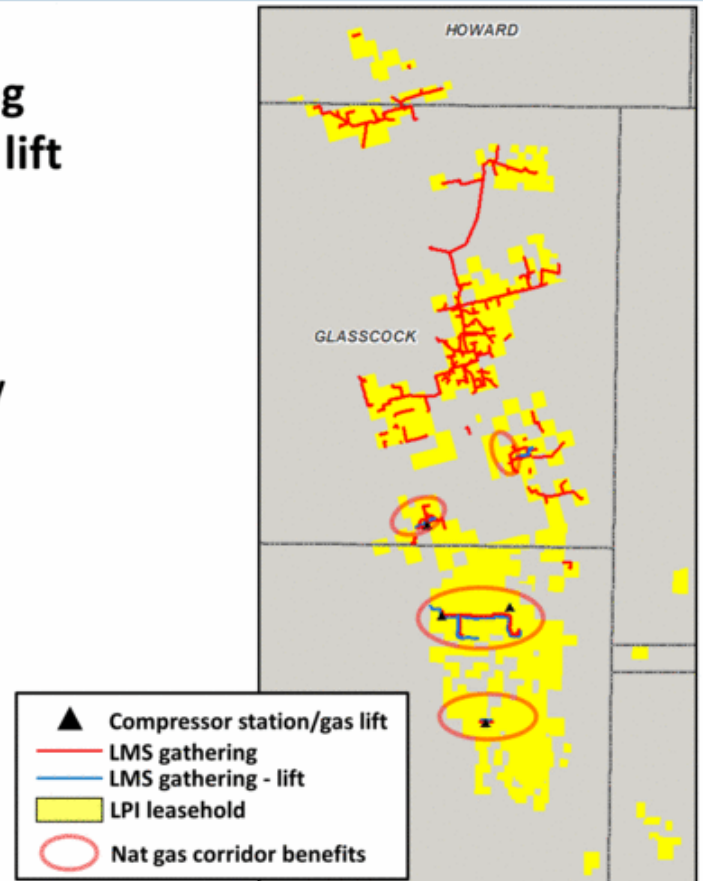
FY-16E

- \$1.8 MM net savings

Natural Gas Infrastructure

- >175 miles of natural gas gathering pipelines and four centralized gas lift stations
- Extensive infrastructure provides:
 - Downstream sales-point optionality
 - Less dependence on third-party purchasers/processors
 - Better run time

Optionality minimizes well shut-ins due to 3rd-party infrastructure constraints



Centralized Gas Lift

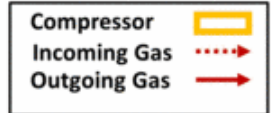
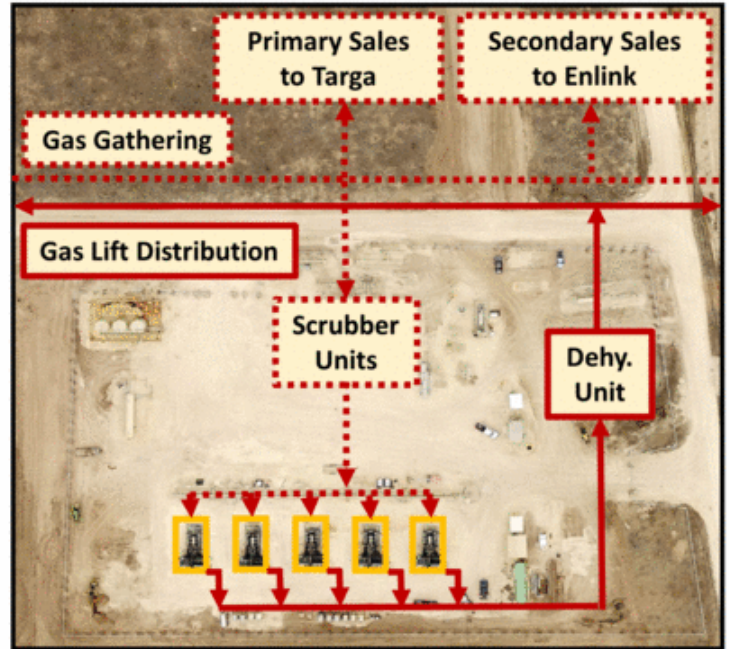
Centralized gas lift vs individual well compressors

1Q-16

- 50% of LPI's total gas lift demand
- \$760/month/well saved

FY-16

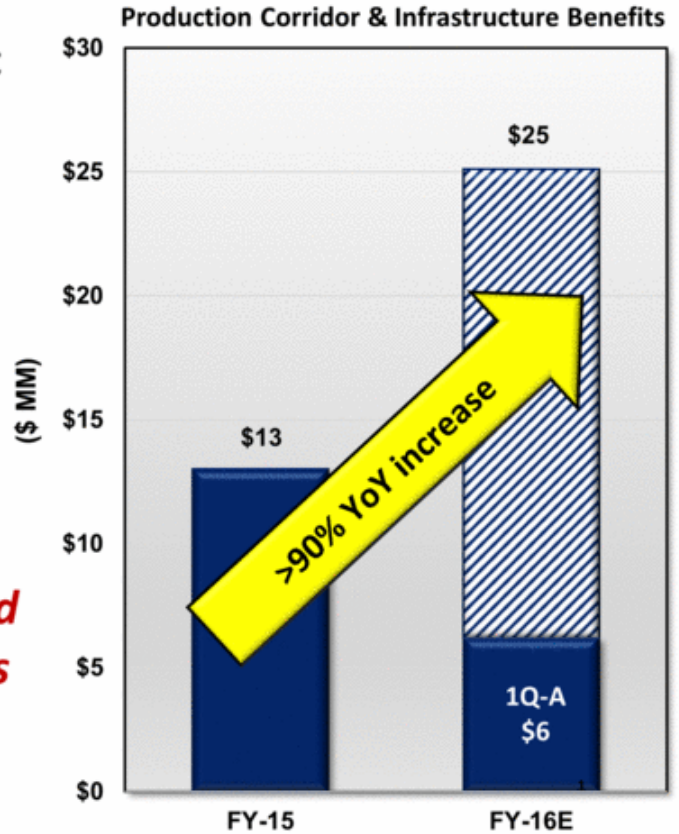
- \$0.9 MM net savings



Production Corridor and Infrastructure Benefits¹

- \$149 MM infrastructure investment to date
 - \$90 MM in production corridors
- Short payout period on investment that will provide benefits for decades

Production corridor and infrastructure benefits are expected to nearly double YoY, with benefits projected for decades

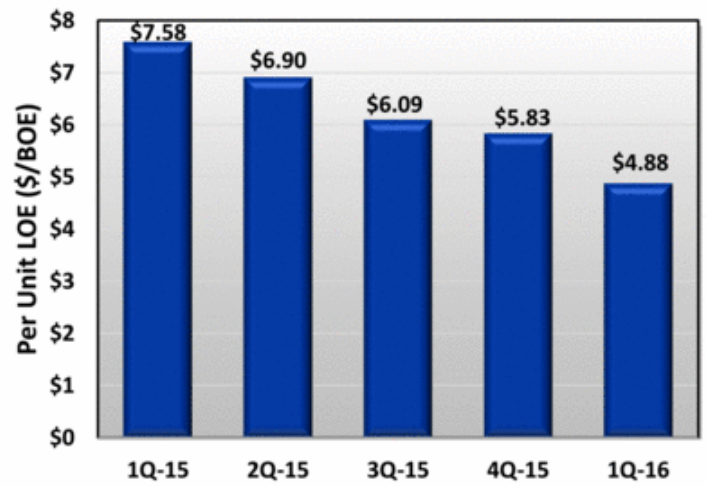
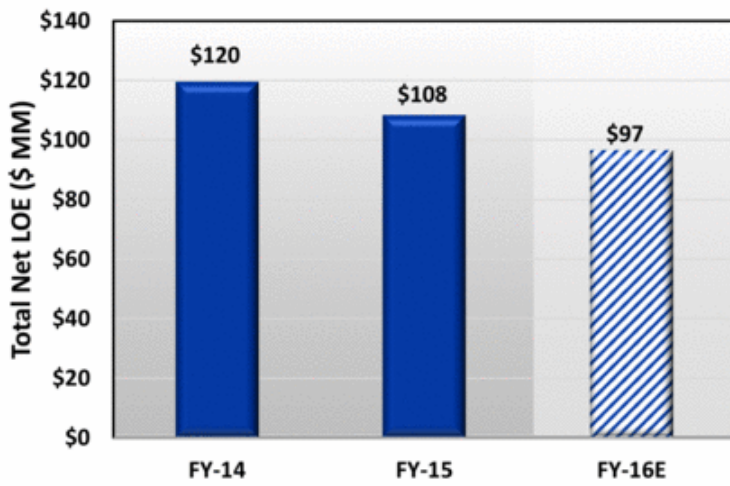


Corridor Financial Benefits

LMS Service	1Q-16 Benefits Actual (\$ MM)	2016 Benefits Estimated (\$ MM) ¹	LPI Financial Benefits
Crude Gathering	\$2.2	\$10.3	Increased revenues & 3 rd -party income
Centralized Gas Lift	\$0.2	\$0.9	LOE savings
Frac Water (Recycled vs Fresh)	\$0.3	\$1.8	Capital savings
Produced Water (Recycled vs Disposed)	\$0.6	\$2.6	Capital & LOE savings
Produced Water (Gathered vs Trucked)	\$2.9	\$9.6	Capital & LOE savings
Corridor Benefit	\$6.2	\$25.1	

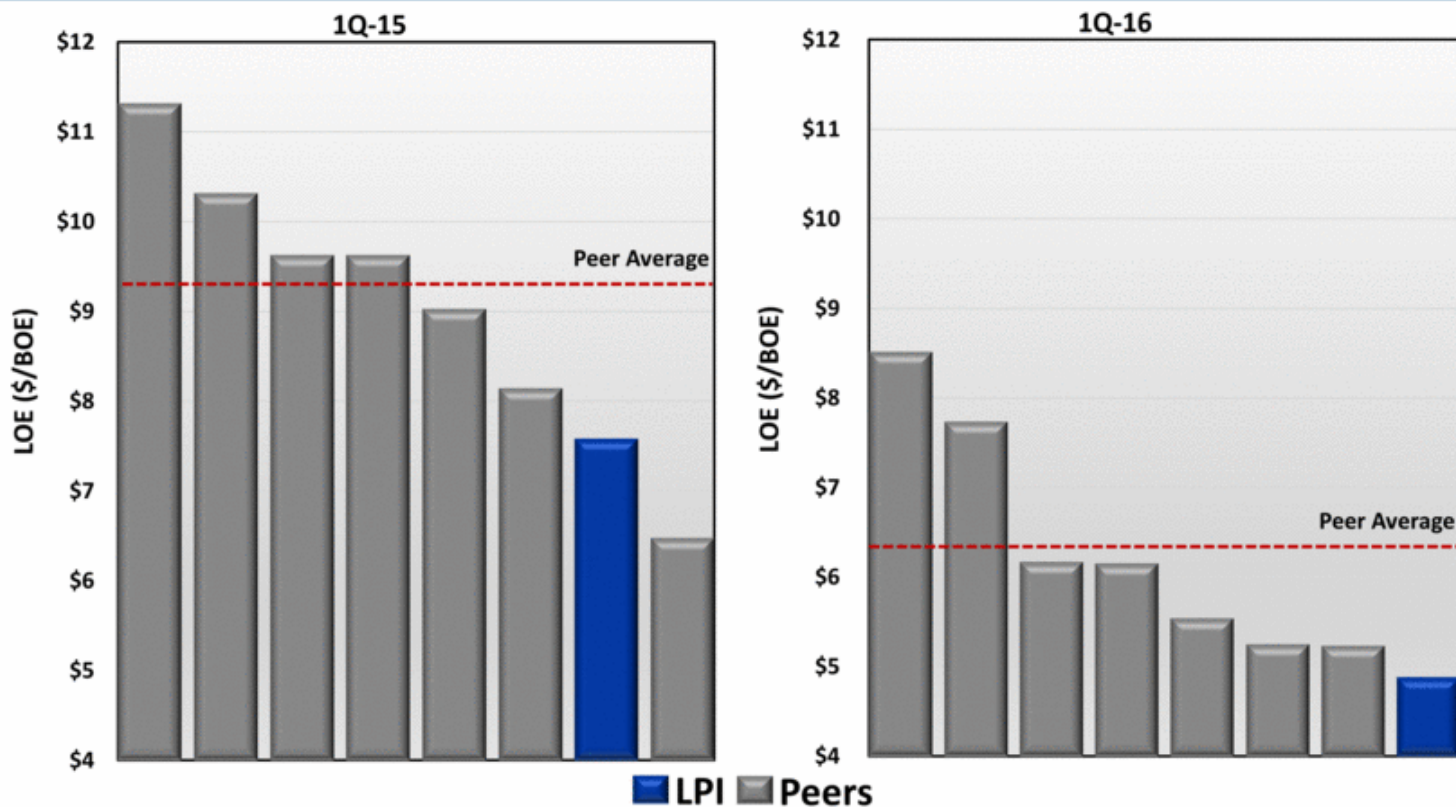
~\$1.8 million benefit over life of each 10,000' corridor well, with >25% of the benefit received in the first six months^{1,2}

Corridors Provide Operating Cost Reductions



\$0.72/BOE in 1Q-16 and \$0.66/BOE FY-16E LOE savings from production corridors

Peer-Leading Per Unit LOE

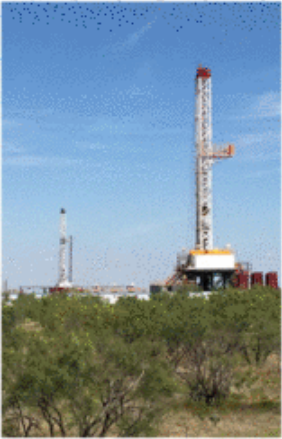
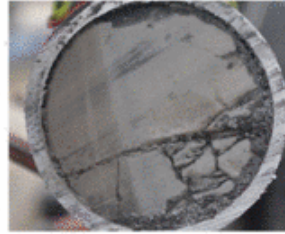


Laredo outpaced peer group's LOE reduction by 16% since 1Q-15

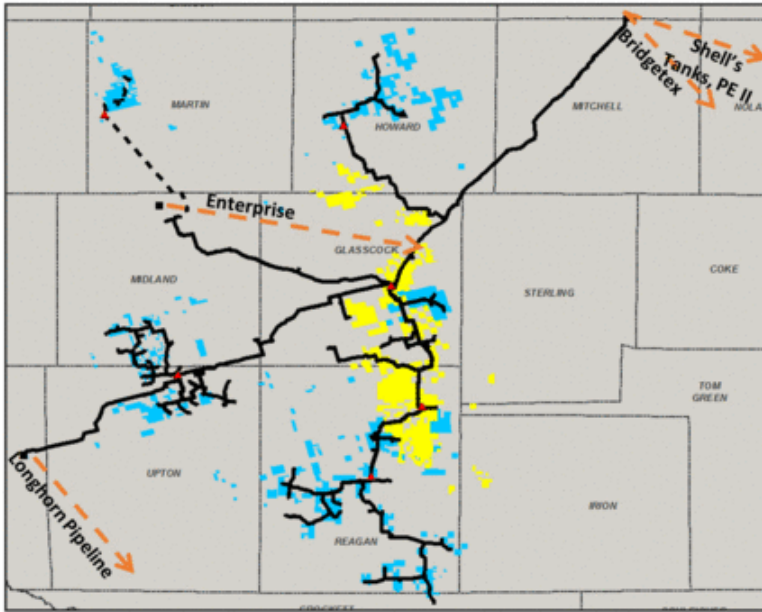
Medallion

Dan Schooley

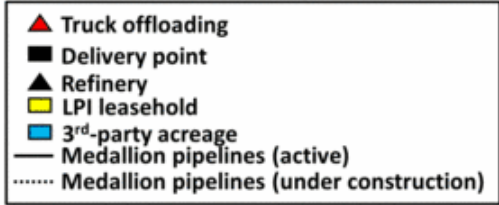
Sr. VP - Operations



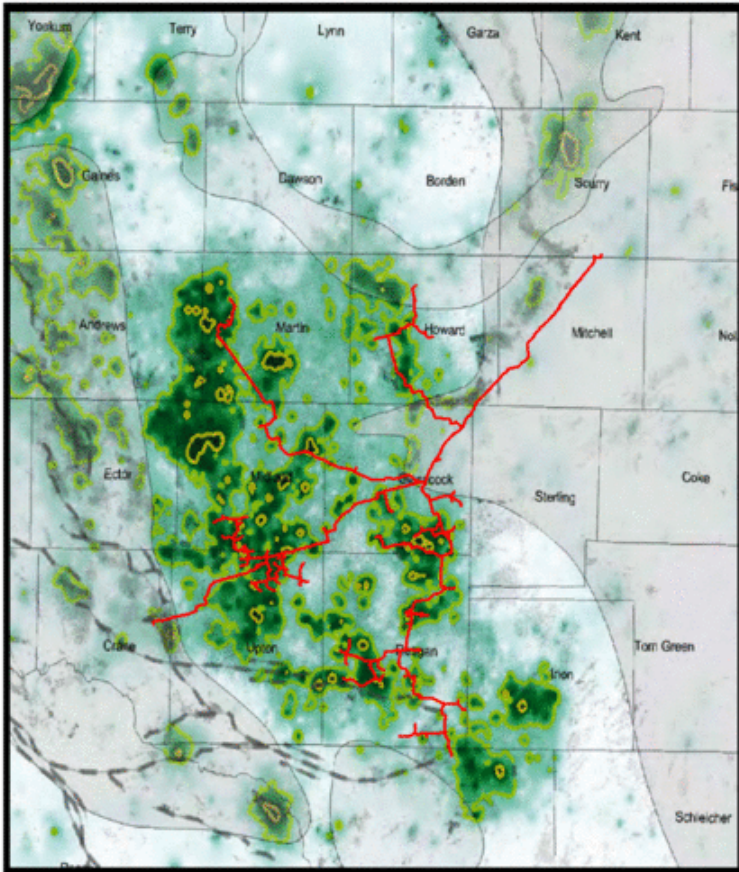
Medallion-Midland Basin Crude Oil System



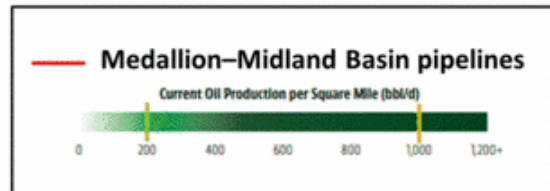
- ~500 miles with >290,000 net acres dedicated to system
- \$0.49/Bbl 2Q-16E cash flow margin net to LPI
- YE-16 estimated exit rate of 140,000 - 150,000 Bbl/d
- ~2 MM acres either under AMI or supporting firm commitments



Medallion-Midland Basin: The Premier Pipeline in the Permian

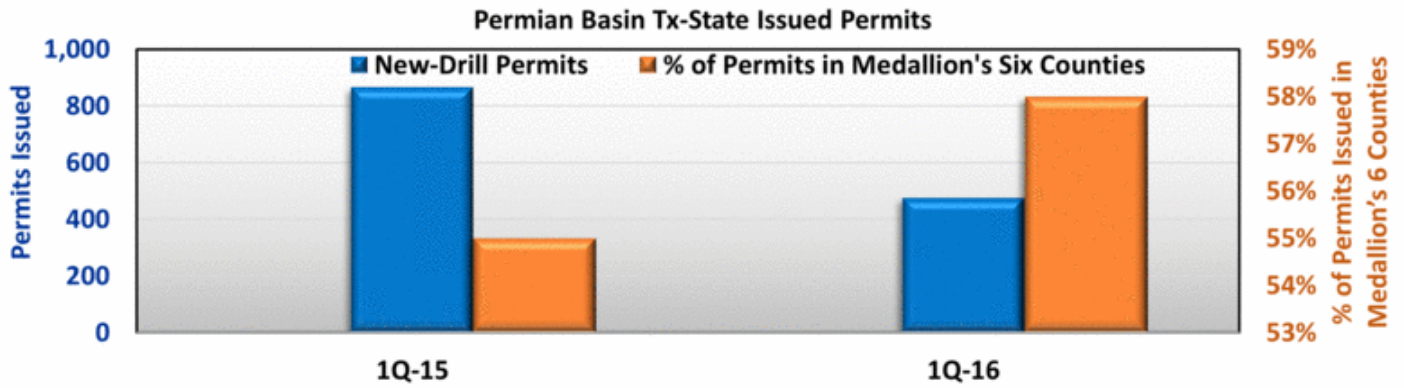


Laredo benefits significantly from its 49% ownership in Medallion, the premier pipeline serving the most productive counties of the Midland Basin



Premier Pipeline in the Right Basin

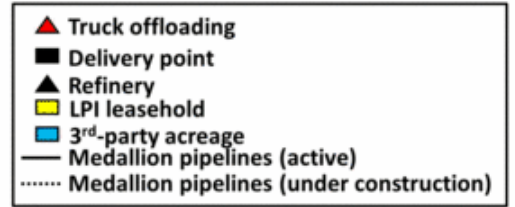
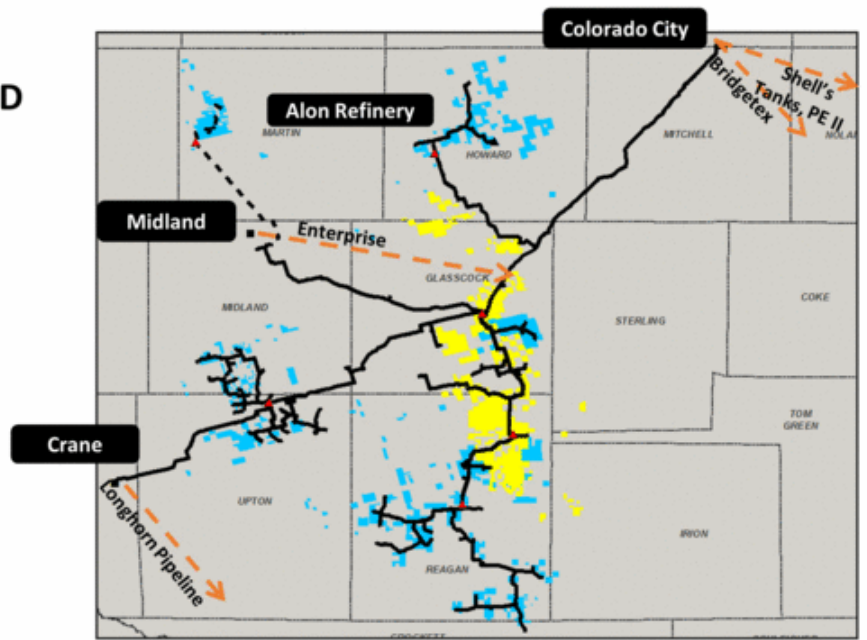
- 58% of 1Q-16 Permian-Basin issued permits were in Medallion's six supply counties
- 46% of current active rigs in the Permian working in Medallion's six supply counties (39% in late 2015)
- 39% of permits issued in Medallion's six supply counties in 1Q-16 were to producers dedicated to the Medallion - Midland Basin Pipeline



Medallion is well positioned where producers are highgrading and actively drilling

Delivery-Point Optionality

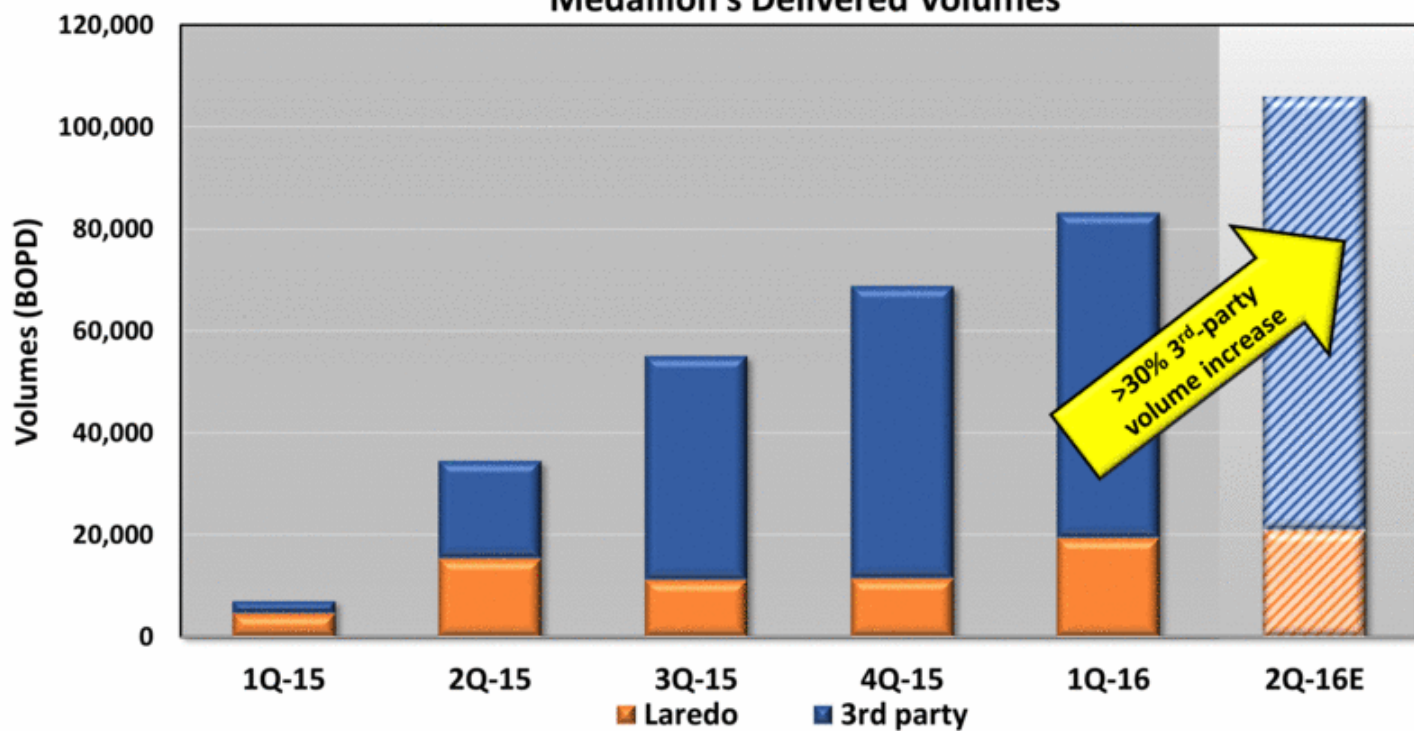
- Total delivery point capacity expected to exceed 500,000 BOPD
- Acts as header system, offering access to multiple, long-haul pipelines
- Multiple sales points provides shipper flow assurance and minimizes price discrepancies
- Strict quality standards ensure fungible barrels



Medallion is the premier pipeline in the Midland Basin, providing extensive delivery-point optionality

Growing Volumes

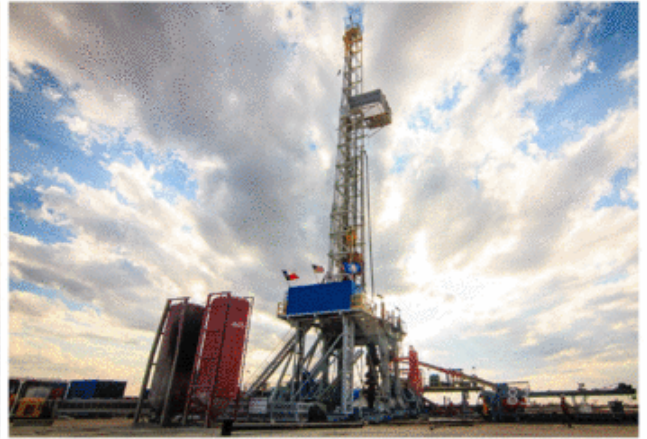
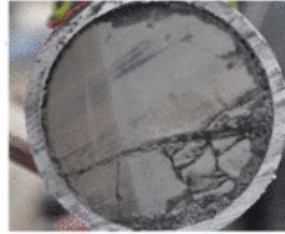
Medallion's Delivered Volumes



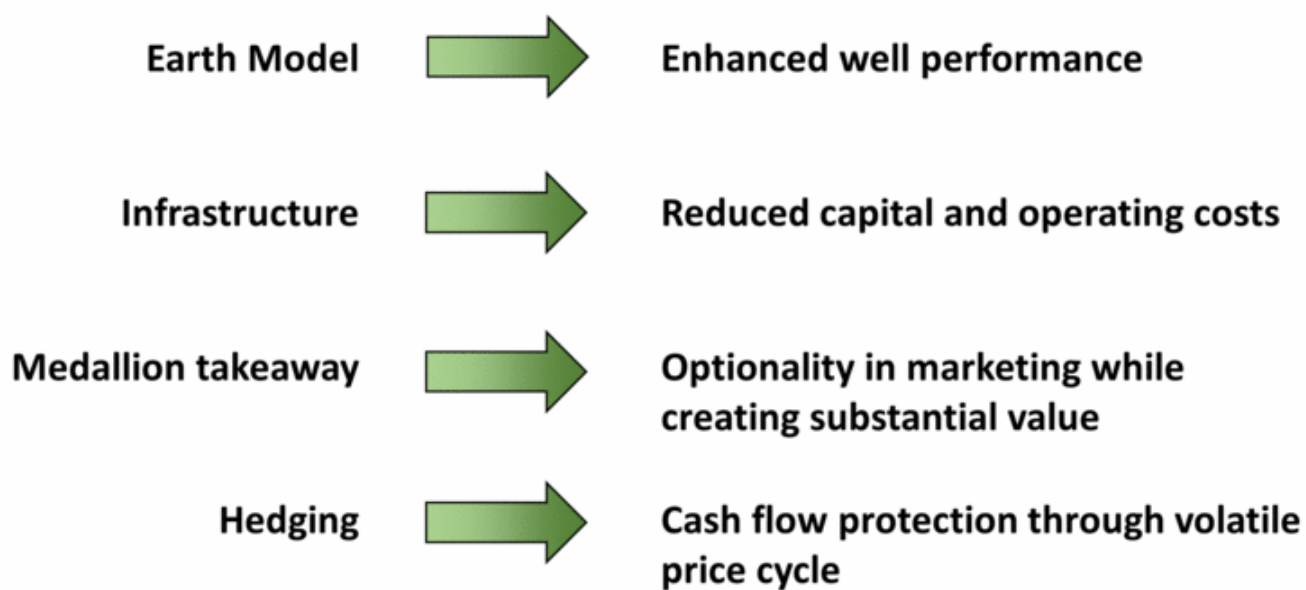
Throughput on the Medallion system has grown tremendously since inception

Financial

Rick Buterbaugh
Executive VP & CFO



Foresight has Provided Value Creation



Capitalizing on Proven Results: 2016 Capital Program

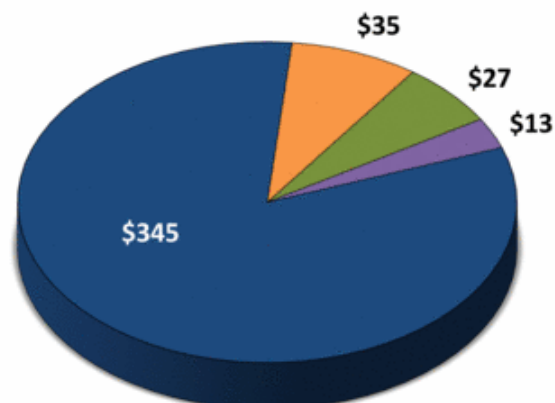
Operating 3 Hz Rigs

- Now maintaining 3 rigs throughout year
- Expected average completed lateral length of ~9,800'

Drilling 45 - 49 Hz Development Wells

- 100% of wells utilize Earth Model and optimized completions
- ~81% 10,000+' laterals
- ~79% on multi-well pads
- ~94% targeting the UWC & MWC
- ~93% average working interest

\$420 MM Budget



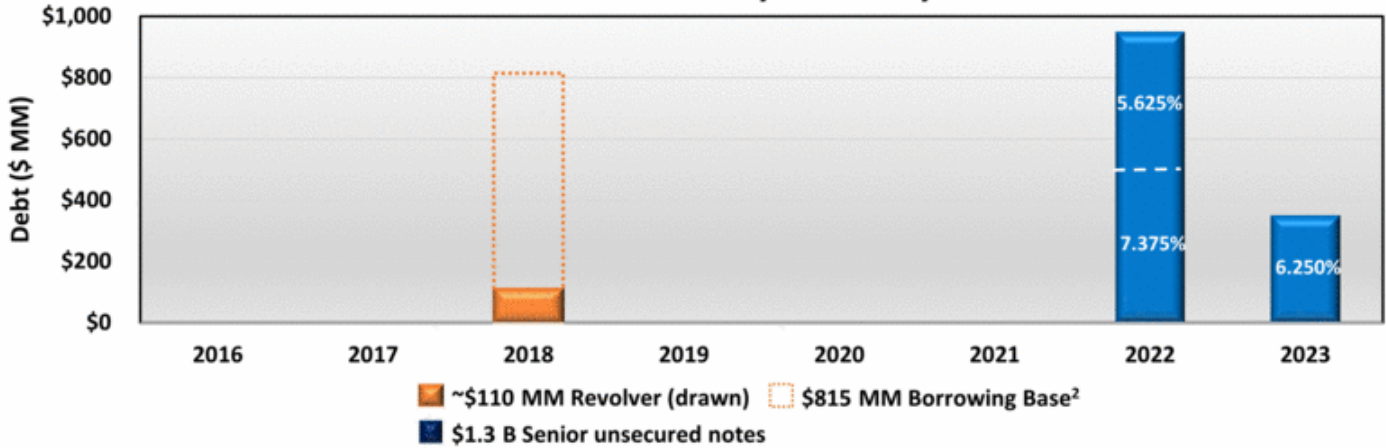
- Drilling & Completions¹
- Facilities
- Land & Seismic
- Capitalized/Other

Expect operating cash flow to fund D&C capital in 2H-16²

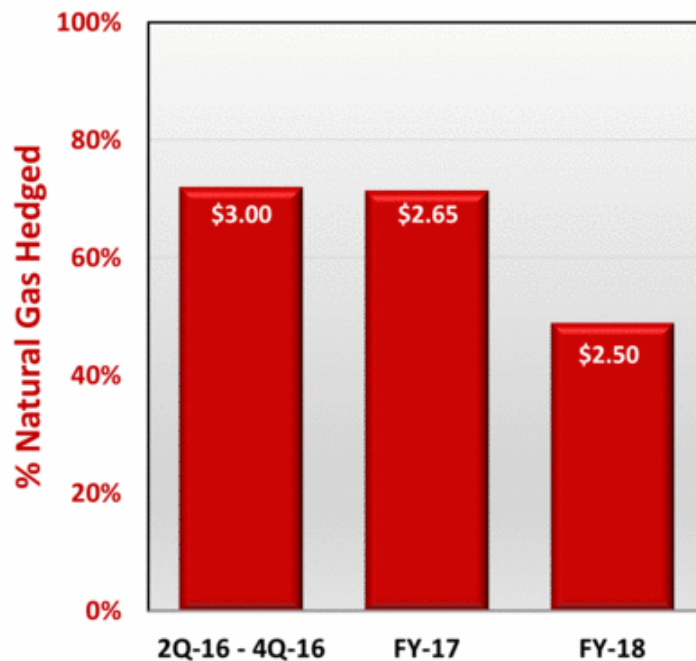
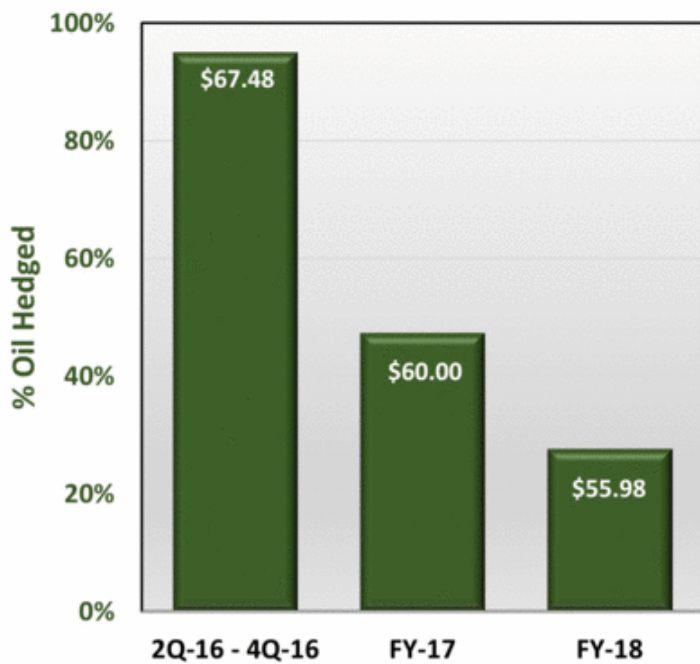
Strong Financial Position

- ~\$745 million of liquidity¹
- No term debt due until 2022
 - \$950 million of notes callable at Laredo's option in 2017
- Peer-leading, multi-year hedge position

Debt Maturity Summary

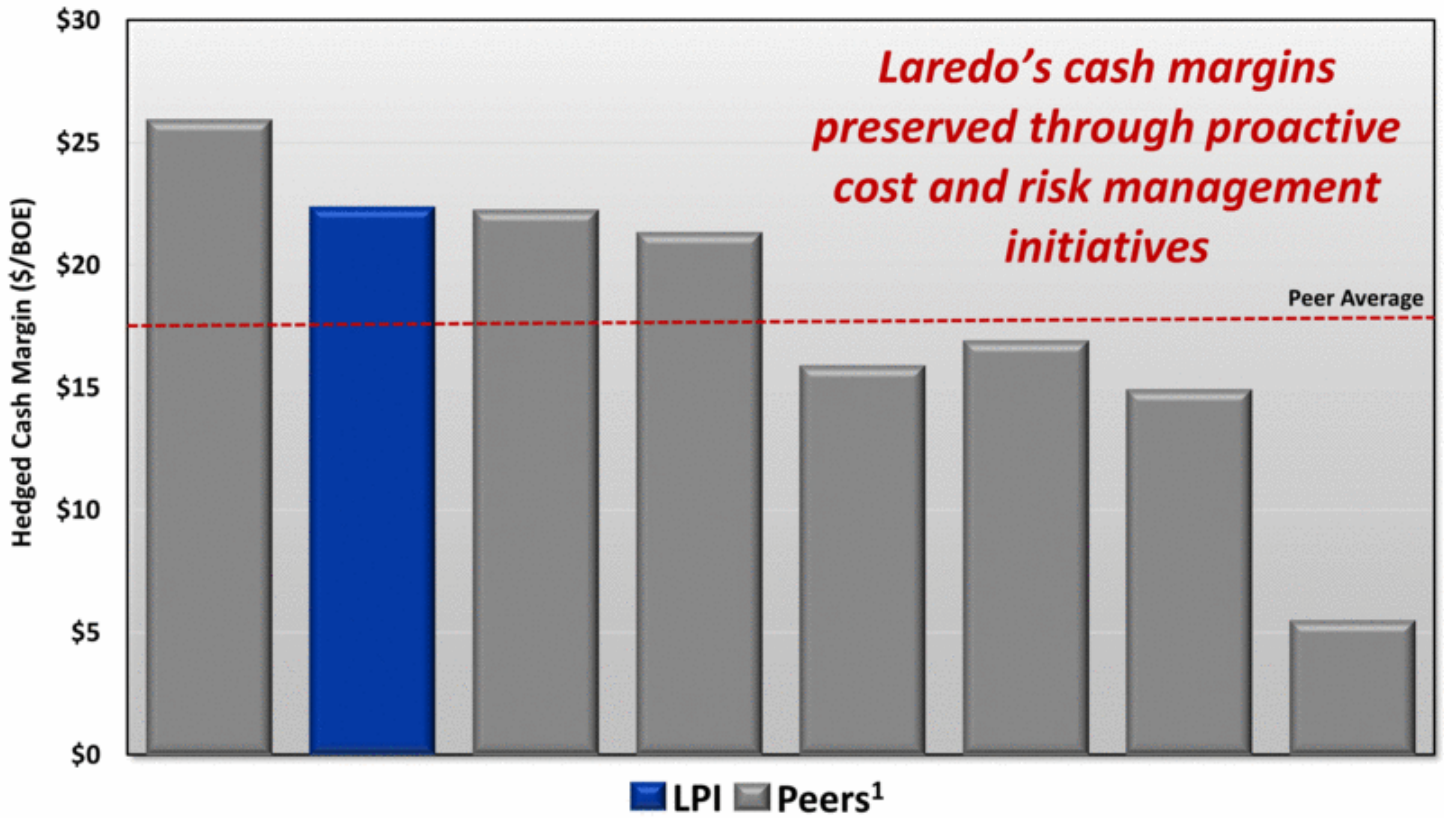


Peer-Leading Multi-Year Hedge Position



Consistent philosophy to protect capital program and debt service while retaining substantial upside

Top-Quartile 1Q-16 Hedged Cash Margin



Prior investments are leading to tangible improvements in both production and operating expenses

- **Production**
 - Improved uptime on existing wells as a result of prior infrastructure investment
 - Well results continue to exceed expectations
- **Operating Expenses**
 - Production corridors continue to drive cost lower

	2Q-16	
	Original Guidance	Updated Guidance
Production (MMBOE)	3.8 – 4.1	4.1 – 4.3
Operating Expenses:		
LOE (\$/BOE)	\$4.75 – \$5.75	\$4.50 – \$5.25

Financial Impact of Operations Results

- **Production**
 - 1Q-16 results: 9% higher than midpoint of guidance
 - 2Q-16 updated guidance: 6% increase to midpoint of prior guidance
 - Drilling results support annual production growth YoY at 3 Hz rig cadence

- **Operating Expenses**
 - 1Q-16 results: 28% below midpoint of guidance
 - 2Q-16 updated guidance: 7% below midpoint of prior guidance

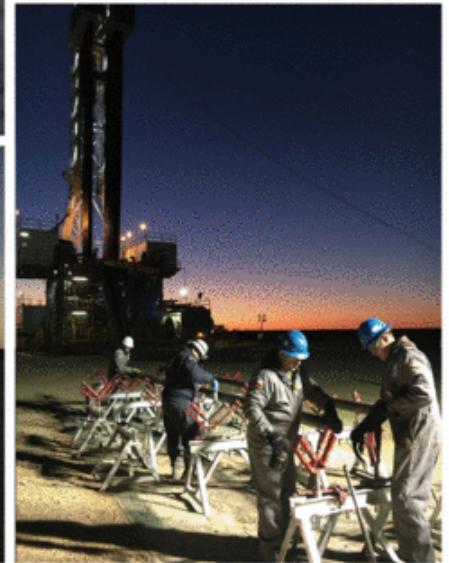
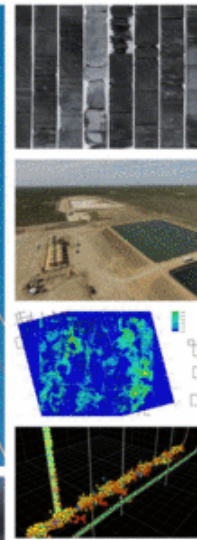
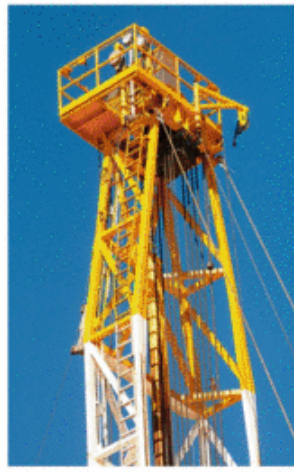
- **Drilling & Completions Costs**
 - An additional \$600,000 in D&C reductions in just the last month

Confluence of these repeatable results enables the Company to reduce leverage through EBITDA growth and to retain flexibility

Summary

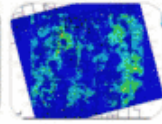
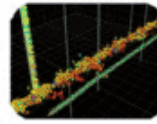
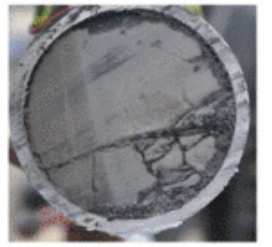
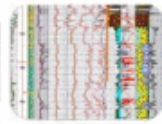
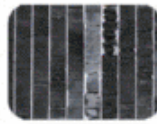
Randy Foutch

Chairman & CEO



Summary

- **Strategic investments yielding results**
- **Contiguous acreage enables efficiencies through longer laterals and multiple production corridors providing cost, pricing and capital benefits**
- **Earth Model and optimized completions improving results**
- **Drilling and completions efficiencies will provide lasting returns**
- **Medallion-Midland Basin Pipeline System positioned for EBITDA growth and continued access by LPI to multiple markets, while creating meaningful value**
- **Proactive cost and risk management protect margins**



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