

Baytex Energy (Canada): Merger with Raging River Exploration (Canada) Changes in Russell Global Index Series

22 August 2018

Subject to the completion of the merger between Baytex Energy (Canada, constituent) and Raging River Exploration (Canada, constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
Russell Global Index	27 August 2018
Russell Developed Index	27 August 2018

*The number of shares is based on the merger terms of 1.36 shares of Baytex Energy for every Raging River Exploration share held.

In the absence of an active market, Raging River Exploration will be deleted from the index using the merger terms of 1.36 shares of Baytex Energy.

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