



2023

Sustainability Report

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FORWARD-LOOKING STATEMENTS:

This sustainability report includes “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. “Forward-looking statements” are statements related to future, not past, events. Forward-looking statements are based on current expectations and include any statement that does not directly relate to a current or historical fact. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as “could,” “believe,” “would,” “anticipate,” “intend,” “estimate,” “expect,” “may,” “should,” “continue,” “plan,” “predict,” “potential,” “project,” “hypothetical,” “forecasted” and similar expressions that are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Such forward-looking statements include, but are not limited to, statements about the anticipated benefits, opportunities and results with respect to the Ameredev acquisition, including any expected value creation, reserves additions, midstream opportunities, successful integration of the Ameredev assets, operational efficiencies and related synergies, receipt of proceeds from the sale of Piñon Midstream and other anticipated impacts from the Ameredev acquisition, as well as other aspects of the transaction, guidance, projected or forecasted financial and operating results, future liquidity, leverage, the payment of dividends, results in certain basins, objectives, project timing, expectations and intentions, regulatory and governmental actions and other statements that are not historical facts. Actual results and future events could differ materially from those anticipated in such statements, and such forward-looking statements may not prove to be accurate. These forward-looking statements involve certain risks and uncertainties, including, but not limited to, disruption from the Company’s acquisitions, including the Ameredev acquisition, making it more difficult to maintain business and operational relationships; significant transaction costs associated with the Company’s acquisitions, including the Ameredev acquisition; the risk of litigation and/or regulatory actions related to the Company’s acquisitions, including the Ameredev acquisition, as well as the following risks related to financial and operational performance: general economic conditions; the Company’s ability to execute its business plan, including whether its drilling program is successful; changes in oil, natural gas and natural gas liquids prices and the demand for oil, natural gas and natural gas liquids; its ability to replace reserves and efficiently develop current reserves; the operating results of the Company’s midstream oil, natural gas and water gathering and transportation systems, pipelines and facilities, the acquiring of third-party business and the drilling of any additional salt water disposal wells; costs of operations; delays and other difficulties related to producing oil, natural gas and natural gas liquids; delays and other difficulties related to regulatory and governmental approvals and restrictions; impact on the Company’s operations due to seismic events; its ability to make acquisitions on economically acceptable terms; its ability to integrate acquisitions, including the Ameredev acquisition; availability of sufficient capital to execute its business plan, including from future cash flows, available borrowing capacity under its revolving credit facilities and otherwise; the operating results of and the availability of any potential distributions from our joint ventures; weather and environmental conditions; and the other factors that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. For further discussions of risks and uncertainties, you should refer to Matador’s filings with the Securities and Exchange Commission (SEC), including the “Risk Factors” section of Matador’s most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q. Matador undertakes no obligation to update these forward-looking statements to reflect events or circumstances occurring after the date of this sustainability report, except as required by law, including the securities laws of the United States and the rules and regulations of the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this sustainability report. All forward-looking statements are qualified in their entirety by this cautionary statement.

ABOUT MATADOR

OUR COMPANY

Matador is an independent energy company engaged in the exploration, development, production and acquisition of oil and natural gas resources in the United States, with an emphasis on oil and natural gas shale and other unconventional plays. Matador's current operations are focused primarily on the oil and liquids-rich portion of the Wolfcamp and Bone Spring plays in the Delaware Basin in Southeast New Mexico and West Texas. On September 18, 2024, we acquired a subsidiary of Ameredev II Parent, LLC, which added approximately 33,500 contiguous net acres in Southeast New Mexico and West Texas.

Matador also operates in the Eagle Ford shale play in South Texas and the Haynesville shale and Cotton Valley plays in Northwest Louisiana.

Additionally, Matador conducts midstream operations in support of our exploration, development and production operations and provides natural gas processing, oil transportation services, natural gas, oil and produced water gathering services and produced water disposal services to third parties.

OUR VALUES

Guided by our ongoing focus on good stewardship, we aim to safely and reliably provide the energy our society needs.

Mission

We are committed to creating long-term value in a responsible manner.

Ethics

We are committed to honesty, fairness and providing a safe work environment. For the communities in which we live and work, we are committed to observing sound environmental business practices and operating as engaged and responsible neighbors.

Stewardship

We are committed to pursuing sound growth and earnings objectives and to exercising prudence in the use of our assets and resources.



AREAS OF OPERATION

Matador Resources Company Totals

Production: 131,813 BOE/d
 Proved Reserves: 460.1 MMBOE
 Acreage: 298,500 gross / 181,600 net
 Locations: 5,040 gross / 1,762 net

Southeast New Mexico & West Texas

Production: 126,720 BOE/d
 Proved Reserves: 452.6 MMBOE
 Acreage: 265,600 gross / 152,200 net
 Locations: 4,640 gross / 1,627 net

South Texas

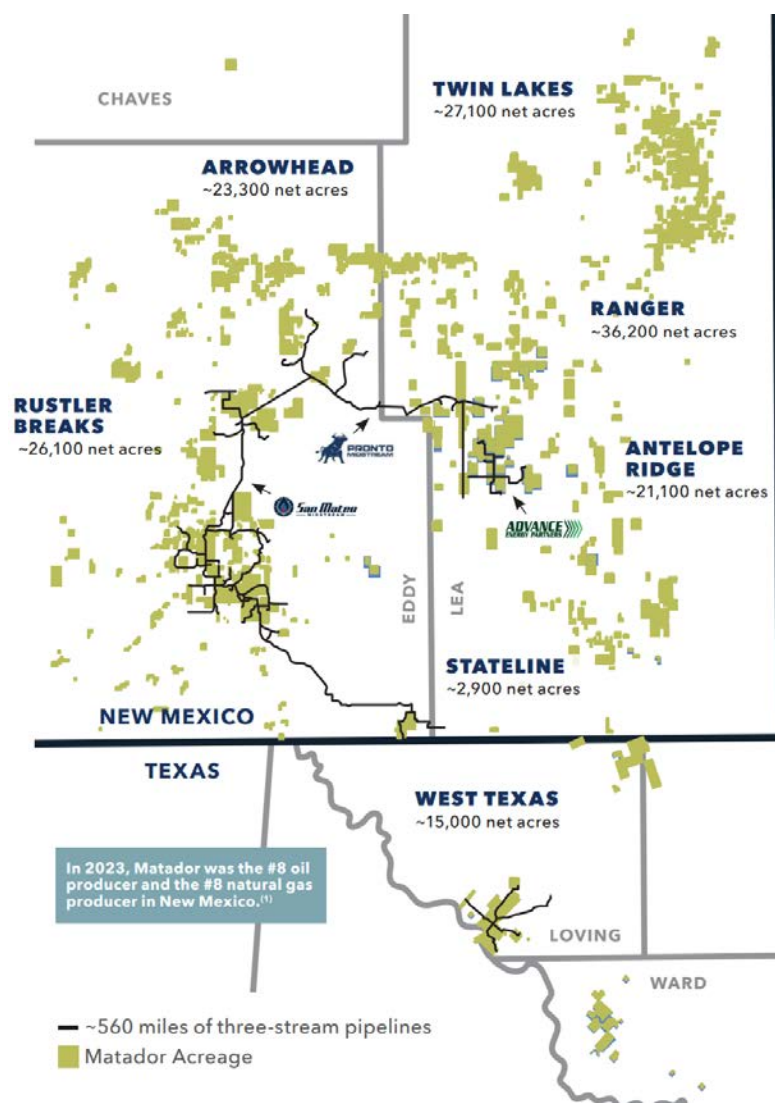
Production: 1,068 BOE/d
 Proved Reserves: 3.1 MMBOE
 Acreage: 14,400 gross / 12,100 net
 Locations: 114 gross / 88 net

Northwest Louisiana

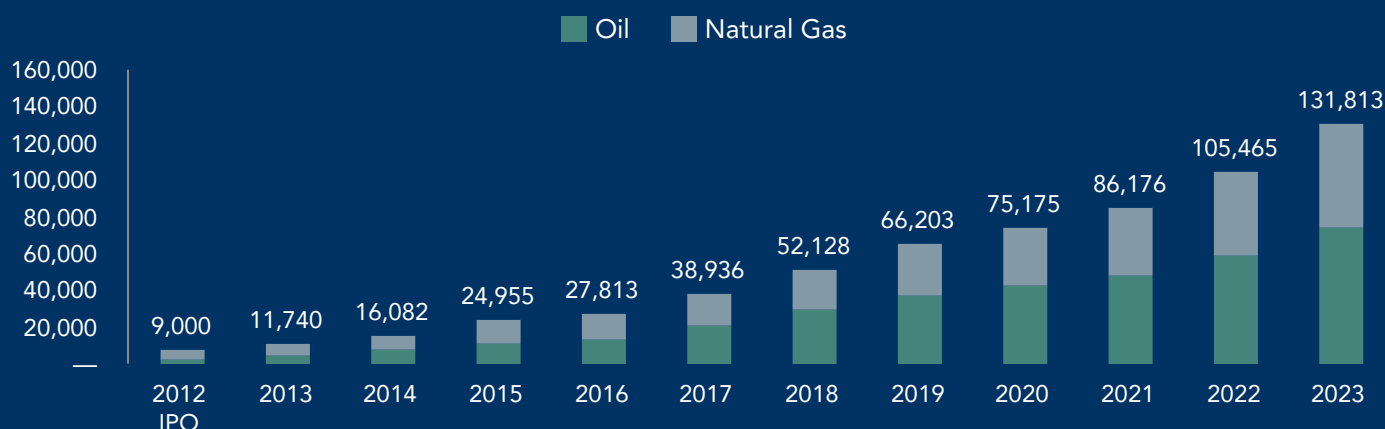
Production: 4,025 BOE/d
 Proved Reserves: 4.4 MMBOE
 Acreage: 18,500 gross / 17,300 net
 Locations: 286 gross / 48 net

Note: All proved reserves, acreage and locations as of December 31, 2023. Some tracts not shown on the map.

¹ Source: Enverus



DAILY OIL, GAS AND BOE PRODUCTION



ABOUT THIS REPORT

DISCLOSURE FRAMEWORK & APPROACH

This report utilizes the Sustainability Accounting Standards Board (SASB) standards for Oil & Gas – Exploration & Production and Oil & Gas – Midstream companies. The report’s contents also reflect an internal review of industry environmental, social and governance (ESG) reporting practices as well as discussions with key internal subject matter experts and external auditors, consultants and investors.

SCOPE

Unless otherwise specified, the information and data in this report apply to our operated assets during the calendar year ending December 31, 2023, and data comparisons are based on changes from 2022 to 2023. Although limited information for certain portions of 2024 may be available now, this report does not reflect such preliminary and incomplete information.

Our operated assets reflect both Matador’s gross operated exploration and production operations and gross operated midstream operations (which includes our joint venture midstream company, San Mateo Midstream, LLC) on a consolidated basis, except where otherwise noted or immaterial in scope.

In accordance with Environmental Protection Agency (EPA) regulations, emissions data for acquired operations are reflected as of January 1 of the year of acquisition, regardless of the closing or effective date of such transactions, including our 2023 acquisition of Advance Energy Partners Holdings, LLC.

DATA

The data herein is subject to certain reporting rules, regulatory reviews, definitions, calculation methodologies, estimations, adjustments and other factors. As a result, these metrics are subject to change from time to time as updated data or other information becomes available. For certain oil and natural gas terms used in this report, please see the “Glossary of Oil and Natural Gas Terms” included with our Annual Report on Form 10-K as filed with the Securities and Exchange Commission (SEC) on February 27, 2024.

CONTACT INFORMATION

We welcome your feedback regarding this report. To send us your questions or comments, please contact investors@matadorresources.com. You can also visit our website at www.matadorresources.com/sustainability for the most up-to-date information on Matador’s ESG efforts.

PUBLISHED

October 22, 2024



Disclaimer: Matador expects to continue enhancing our ESG-related disclosures over time. The contents of this report are intended for informational purposes only and may not be comprehensive in scope or coverage, including as to the SASB standards. In the future, we may choose to disclose additional or different information as ESG reporting standards and trends evolve. Matador does not endorse specific phrases, terms or recommendations from the SASB standards. Matador does not make any express or implied representations or warranties and shall not assume any liability whatsoever for providing guidance or using the SASB standards, or for any errors, mistakes or omissions in this report. Additionally, any concept of materiality used in this report is based on an internal assessment and is not intended to correspond to the concept of materiality associated with the disclosures required by the SEC.

LETTER TO SHAREHOLDERS AND FRIENDS

RESPONSIBLE VALUE CREATION SINCE MATADOR'S INCEPTION

Matador's roots trace back to June 1983, when my wife, Nancy, and I started "First Matador" with \$270,000 in contributed capital from friends and family. First Matador was sold for \$388 million in June of 2003 on a Friday. The following Monday, today's enterprise of Matador Resources Company, more simply known as "Second Matador," was founded with \$6 million in contributed capital from friends and family.

The personal duty we felt in 1983 to be good stewards of everyone's investments has not diminished during the evolution of First Matador into Second Matador. Since then, even as Second Matador's shareholder group, asset base and market capitalization have all grown significantly, we remain as committed as ever to good stewardship and increasing the value of Matador's shares in a responsible manner.

For more than 40 years working in the oilfields as independent oil and natural gas exploration, production and midstream companies, First and Second Matador have always aimed to reliably and profitably provide the energy that society needs in a manner that is safe, protects the environment and is consistent with the industry's best practices and the highest applicable regulatory and legal standards.

Today, we formally report on Matador's stewardship efforts using quantitative metrics aligned with standards developed by the Sustainability Accounting Standards Board (SASB). We are pleased to provide this report to highlight Matador's ongoing ESG-related initiatives and to provide interested parties with a standardized platform for evaluating our recent performance and future progress.

REFLECTIONS ON 2023

2023 was another positive year for Matador's ESG efforts. We reduced our direct greenhouse gas emissions on an intensity basis, procured nearly all of the water consumed in our operations from non-fresh sources and continued our strong safety record — all while growing our gross operated barrels of oil equivalent (BOE) production by 37%. Please see additional highlights of our 2023 ESG performance featured below and on the following page.

Since 2019, Matador has reduced its per-BOE emissions at meaningful compounded annual rates: 20% for direct greenhouse gas emissions intensity, 30% for methane emissions intensity and 35% for flaring emissions intensity. We are proud of this track record that has resulted in total cumulative emissions intensity reductions of 58%, 76% and 82%, respectively, from 2019 to 2023.

ENVIRONMENTAL

CONTINUED REDUCTION OF PER-BARREL EMISSIONS

>55%

Reduction in E&P direct greenhouse gas intensity from 2019 to 2023

>75%

Reduction in E&P methane intensity from 2019 to 2023

SUBSTANTIAL USE OF NON-FRESH WATER, INCLUDING RECYCLED WATER

>95%

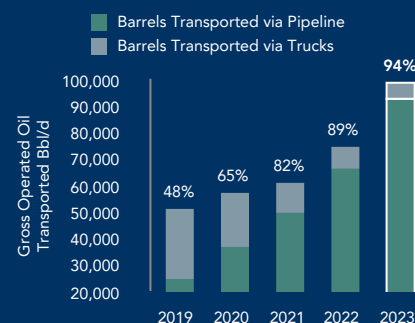
of total water consumed in 2023 was non-fresh water

>85%

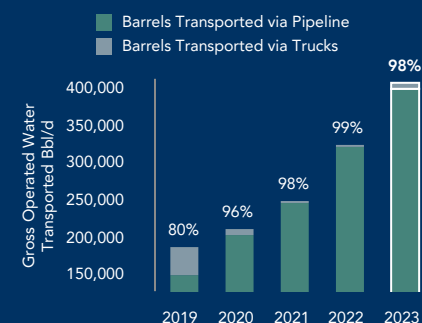
of wells completed in 2023 utilized recycled produced water

HIGH PERCENTAGE OF TRANSPORTATION ON PIPELINE

OPERATED PRODUCED OIL ON PIPE



OPERATED PRODUCED WATER ON PIPE



We would like to express our sincere appreciation to both the Matador and San Mateo teams for their outstanding performance and for their commitment to achieving the positive results highlighted throughout this report.

Furthermore, both the Matador and San Mateo boards and management teams fully support our efforts to continue achieving year-over-year improvement in key ESG-related initiatives in a measured, methodical way.

LOOKING AHEAD

On behalf of the full Board and our entire field and office staff, we are also excited for the many other opportunities that lie ahead for Matador and its stakeholder group. As we continue our commitment to creating long-term value in a responsible manner in the oilfield and operating responsibly throughout our areas of interest as evidenced by this Sustainability Report, we are especially grateful to have you as investors in Matador and appreciate your trust and support through the years.

Please feel free to contact us with any questions or suggestions you may have about this report or our operations. Tim, Monika and I — along with the rest of the Board and staff — welcome your feedback as we explore additional ways to provide our stakeholders with clear, comparable ESG-related information.

Sincerely,



Joe

Joseph Wm. Foran

Founder, Chairman and Chief Executive Officer

D CEO Magazine's Lifetime Achievement Award Recipient; Former Institutional Investors' All-American Executive Team Honoree



Tim

Timothy E. Parker

Lead Independent Director

Contractor in Charge of Research, Brightworks Wealth Management, LLC; Former Portfolio Manager and Analyst – Natural Resources at T. Rowe Price



Monika

Monika U. Ehrman

Director and Chair of ESG Committee

Professor of Law, Southern Methodist University Dedman School of Law; BS in Petroleum Engineering; Former In-House Legal Counsel at a public Oil and Gas Company

SOCIAL

0.6

Employee lost time incidents per 200,000 employee man-hours in 2023

59

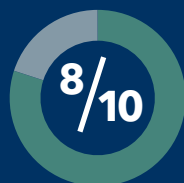
Average hours of continuing education per employee in 2023



GOVERNANCE

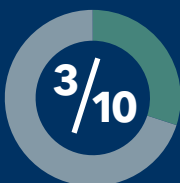
6.1%

of common stock held by directors and executive officers as of April 16, 2024



Independence

Eight directors are independent, including a lead independent director



Diversity

One minority and three female directors



Refreshment

Less than eight years' tenure for more than half the directors

Matador is committed to operating responsibly. To that end, we seek to be good stewards of the air, water and land associated with our operations and to reduce emissions throughout the development and production lifecycle of our oil and natural gas assets.

Emissions Mitigation

EMPHASIS ON REDUCING EMISSIONS

Matador works to maximize the percentage of natural gas we capture from the production of each of our wells. A crucial part of our natural gas capture efforts is to connect our newly drilled wells to natural gas pipelines with sufficient reliability and capacity to support our production operations.

Matador's midstream joint venture, San Mateo, also plays a critical role in our emissions reduction efforts. Our strategic partnership with San Mateo allows us greater flexibility to connect many of our wells to San Mateo's three-pipe system, by which San Mateo gathers natural gas, produced water and oil, thereby decreasing our need to coordinate with multiple midstream companies.

EMISSIONS INVENTORY: 2019 TO 2023

58%

Reduction in E&P
direct greenhouse gas
intensity

76%

Reduction in E&P
methane intensity

82%

Reduction in E&P
flaring intensity

Another important part of maximizing natural gas capture is designing our production facilities to incorporate advanced natural gas capture and control equipment during production, including the use of vapor recovery units (VRUs). VRUs enable us to collect and compress natural gas from lower pressure sources that might otherwise be flared. This reduces emissions and increases the volumes of natural gas that we can sell. By using centralized tank batteries and, where approved, commingling production from multiple wells, we are able to take advantage of economies of scale to use these VRUs and other specialized equipment in our production facilities.



It also grants us access to San Mateo's cryogenic natural gas processing plant with an inlet capacity of 460 million cubic feet of natural gas per day. Furthermore, Matador's wholly-owned midstream subsidiary, Pronto Midstream, provides additional capacity of 60 million cubic feet of natural gas processing per day with expansions currently underway to add capacity for an additional 200 million cubic feet of natural gas processing per day. This flexibility and reliability from both San Mateo and Pronto Midstream contributed to the 58% reduction in Exploration & Production (E&P) direct greenhouse gas intensity that we achieved from 2019 through 2023.

Our attention to natural gas capture continues after our wells start producing. Our field employees are our "boots on the ground" to monitor our facilities and inspect for any necessary repairs or maintenance. Our field employees work hand-in-hand with our Environmental, Health and Safety (EHS) team to ensure these inspections are performed correctly and that any potential issues are promptly addressed.

In addition to these frequent site visits, we have implemented an extensive leak detection and repair (LDAR) program that involves scheduled inspections for

natural gas capture. These inspections are bolstered by our use of optical gas imaging (OGI) cameras, which help to identify potential emissions that may not be visible to the naked eye. Matador has also implemented real-time remote monitoring of vapor control systems via Supervisory Control And Data Acquisition (SCADA) equipment at most of our production facilities. If a potential issue is identified through these or other means, we promptly complete any needed repairs. These inspections are being conducted regularly, both by our field employees and by third-party contractors, more frequently and at more locations than federal and state regulations require.

Another step we take to reduce emissions is to connect all new production facilities to electric grid power wherever available. Connecting to grid power allows us to forego using internal combustion-powered generators on-site. These connections can be challenging in certain remote areas where we operate; however, we are continuing to work with electric power providers to find solutions. In 2023, we increased the proportion of our operated production facilities on grid power to 95%, up from 93% in 2022 and 80% in 2019.



CONTINUOUS IMPROVEMENT

We continue to make emission reductions a top priority and are proud of the progress we have made. Across all operational disciplines — including drilling, completions, facilities construction, production operations and midstream operations — our teams are continually evaluating new technologies and best practices that can help us achieve further improvement. Some examples of our emissions management and reduction strategies include:

Opportunity Type	Category	Actions Taken
Capture of GHG emissions	Flare reduction	<ul style="list-style-type: none"> Connected all wells turned to sales to gas pipelines prior to initial production Continued our operational practice of shutting in facilities and associated wells before a gas takeaway pipeline undergoes any planned outage and in response to any prolonged unplanned outage Utilized reliable Matador-operated midstream services through San Mateo Midstream and Pronto Midstream Use of variable-speed vapor recovery units (VRUs) to improve emissions capture volumes and reliability
	Vapor control system	<ul style="list-style-type: none"> Use of vapor control system monitoring and automation with SCADA equipment Conducted engineering design evaluations of production facilities and vapor control systems to ensure optimal design Inspect and maintain facilities to ensure proper upkeep and operation of vapor control systems and associated operations Continued an integrated monitoring program for production facilities and vapor control systems, employing automation to maximize recovery of vapors and to prevent excess emissions
	Monitoring & verification	<ul style="list-style-type: none"> Use of OGI cameras to help identify potential emissions and confirm effectiveness of repairs and maintenance Continued emphasis on automated and remote monitoring response capabilities Utilization of innovative technologies alongside periodic inspections, including continuous remote monitoring of storage vessel pressure, VRU runtime and flare pilots Use of third-party experts to help ensure compliance with applicable rules and Matador practices Continued and expanded aerial methane leak detection monitoring
Use of cleaner sources of energy	Fuel switching	<ul style="list-style-type: none"> Continued converting natural gas-powered pneumatic controllers to zero-emissions air-powered pneumatic controllers Continued replacing natural gas-powered pneumatic pumps with electric-powered pumps Utilized dual-fuel completions fleets for all new wells and initiated equipment upgrades to allow for greater replacement of diesel with natural gas Installed solar panels to contribute power for field equipment in certain remote areas Expanded the use of electric motor-driven compression
	Reduced fuel combustion	<ul style="list-style-type: none"> Connected to low-pressure gathering systems and utilized electric-powered compressors to reduce emissions from natural gas-powered compression
	Utilization of grid electricity	<ul style="list-style-type: none"> Continued to prioritize the connection of our production facilities to grid power whenever feasible
Use of operational practices that reduce per-barrel emissions	Operational efficiency enhancements	<ul style="list-style-type: none"> Mitigated surface footprint by drilling long laterals and utilizing other innovative well design techniques Continued to use centralized tank batteries and consolidate production facilities Commingled production from multiple wells where legally allowed
	Utilization of pipelines	<ul style="list-style-type: none"> High percentage of oil and water transported via pipeline

Water Management

REDUCED USE OF FRESH WATER

Fresh water is an important resource. Oil and natural gas operations necessarily use large amounts of water. Accordingly, Matador seeks to maximize its recycling and reuse of water whenever feasible.

2023 PERFORMANCE

97%

of total water consumed
was non-fresh water

89%

of wells completed
utilized recycled
produced water

44%

of total fluid volume
used in hydraulic
fracturing was recycled
water

third-party systems, treat the water and then reuse that same water in our completions operations on new wells. This use of recycled water saves significant amounts of fresh water that otherwise would have been withdrawn for hydraulic fracturing operations. In 2023, 89% of our wells used recycled water as some portion of the total fluid used for hydraulic fracturing operations, up from 16% in 2019.

As well as conserving fresh water, our use of recycled water in our completions operations reduces the amount of produced water that must be disposed. It also results in significant cost savings and efficiencies. For these reasons, we are working to increase our use of recycled water even further across our asset areas, and in 2023 recycled water made up 44% of total fluid volume used in hydraulic fracturing, as compared to 12% in 2019.

In addition to using recycled water where feasible, we also use other sources of non-fresh water. From 2019 to 2023, we successfully reduced by 91% our consumption of fresh water as a portion of total water consumed. Furthermore, 97% of our total water consumption in 2023 was made up of non-fresh water. We are proud of this progress and reducing the use of fresh water in our operations remains a priority.

Using improving technologies, we are able to take produced water from existing Matador wells and from



PROTECTION OF GROUNDWATER

We recognize the importance of protecting the vital groundwater resources in the areas in which we operate. Therefore, we design our operations to go beyond the strict regulatory requirements to protect groundwater. An important factor in protecting groundwater is the selection and proper setting of the casing across existing fresh water zones, which isolates and protects these fresh water intervals from hydrocarbons and non-fresh water being produced from deeper formations. Before running casing in our wells, each string of casing undergoes testing that exceeds industry standards for ensuring casing integrity. Among other measures, Matador uses hydrostatic testing, electromagnetic inspection, pipe end inspection or full-length drift to test our casing strings, as applicable.

During drilling operations, we use a fresh water drilling fluid system until we drill below the base of the identified groundwater zones. Then, when setting this protective string of casing, we require cement testing that exceeds industry requirements. In particular, prior to pumping cement to isolate the groundwater zones, we require what is referred to as a “field blend” test of our cement, which ensures the cement being tested is from the same batch as the cement being used on that well to ensure an accurate, comparable test. Once the casing is set, we conduct a mechanical integrity test under pressure to confirm the integrity of the casing before continuing drilling operations and before the well is produced.

Our efforts to protect groundwater are aided by our MAXCOM Operations Center, where we have engineers and geologists monitoring our drilling operations 24 hours a day, 365 days a year. Should we encounter a potential issue while drilling a well, we expect to identify it quickly and have a skilled team in place ready to take appropriate next steps.



LAND STEWARDSHIP

MINIMIZING SURFACE FOOTPRINT

We strive to be good neighbors and good stewards of the lands on which we operate, and minimizing our surface footprint is part of that effort.

Some ways that we have been successful in reducing our surface footprint are by batch drilling wells and drilling longer laterals, many with lateral lengths of two miles or greater, which results in fewer drilling pads being required. Additionally, Matador drilled its first two “U-turn” wells in 2023 that reduced our surface footprint versus the alternative of drilling four single-mile lateral wells in the same section.

Another way we have been successful in reducing our surface footprint is by working with the various regulatory agencies, including the New Mexico Oil Conservation Division (NMOCD) and Bureau of Land Management (BLM), to obtain approval to commingle production from different wells into centralized tank batteries. This not only reduces the number of production pads that are required, but also further aids our efforts to minimize emissions by reducing the number of tanks and potential points for emissions.

At Matador, we define our approach to land stewardship in an Environmental Reclamation Policy, which focuses on reclamation efforts throughout the entire life of a development location. Our efforts begin with robust operational planning, which prioritizes collaboration with affected parties, including surface landowners and off-set operators, as well as federal, state and local regulators. We also evaluate potential drilling locations to identify any issues created by topography, local vegetation, existing surface and sub-surface facilities, infrastructure, archeological sites and other items that may pose operational obstacles or

influence our development plans for well sites and other infrastructure.

Through careful design and planning, we aim to identify and minimize potential surface disturbance and impact to the surrounding environment, including any potentially affected species and their habitats as well as other environmental sensitivities. This comprehensive design and planning process also helps avoid the increased costs of operational delays associated with surface issues.

Lastly, both before and during the lifetime of a facility, we develop and implement procedures to protect ecologically sensitive areas after the end of the facility's useful life. This includes efforts to remove well production equipment as well as to clean, restore, reseed and reclaim disturbed areas as appropriate. Additionally, certain restoration efforts occur concurrently at operational sites and include construction of accommodations for certain species as well as actions taken to mitigate erosion. Upon closing a site, Matador restores the location and reseeds with native vegetation.

As part of that effort, we have entered into voluntary agreements with the U.S. Fish and Wildlife Service and the Center of Excellence for Hazardous Materials Management to observe operational restrictions designed to protect certain wildlife, including the habitats of the lesser prairie-chicken, sand dune lizard and Texas hornshell mussel. Additionally, for our federal locations and as otherwise warranted, we conduct wildlife, biology and archeology surveys and undertake reviews for caves, karsts and potential hydrology considerations.



BENEFITS OF PIPELINE INFRASTRUCTURE

We have continued to make great strides in connecting all three streams of our production — oil, natural gas and water — to pipelines. This effort has been significantly advanced by San Mateo Midstream, which operates a three-pipe system covering much of our core asset areas and a cryogenic natural gas processing plant with an inlet capacity of 460 million cubic feet of natural gas per day, and Pronto Midstream, which operates a gas gathering system and a cryogenic natural gas processing plant with an inlet capacity of 60 million cubic feet of natural gas per day with expansions currently underway to add capacity for an additional 200 million cubic feet of natural gas processing per day.

During 2023, 94% of our gross operated oil production and 98% of our gross operated water production were connected to pipelines. In addition to the financial benefits to Matador and our stakeholders of connecting all three streams of production to pipelines, these pipeline connections have many other benefits.

One key benefit is the reduction in the number of trucks needed to transport the produced oil and water. This is significant because it (i) reduces truck traffic and increases road safety and (ii) reduces emissions. For example, we estimate that the volumes of oil and water production we have connected to pipelines avoided approximately 19.5 million truck miles during 2023.¹

With significant volumes of production connected to pipelines, spill volumes have been minimal. In 2023, we experienced spills of only 0.001% of our oil production and 0.004% of our water production. Of course, if spills do occur, we seek to promptly remediate those spills and reclaim any surface disturbances.

2023 PERFORMANCE

94%

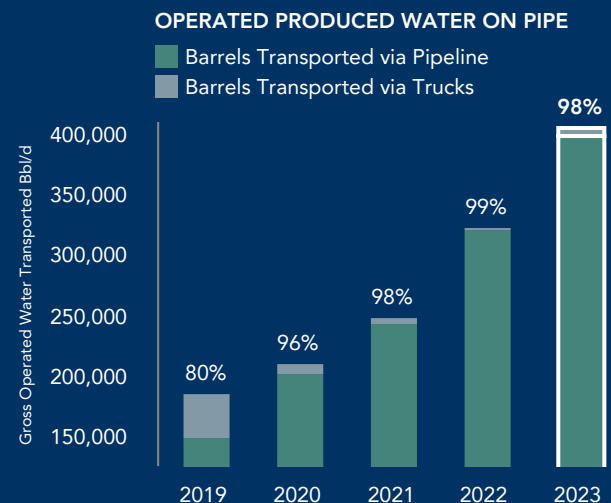
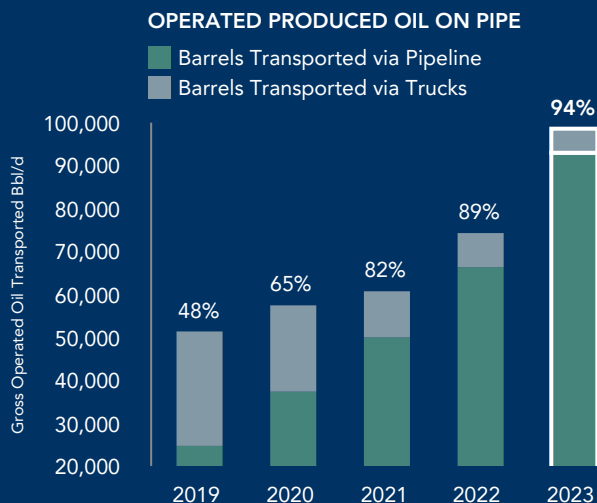
of operated produced
oil transported by
pipeline

98%

of operated produced
water transported by
pipeline

19.5

million truck miles
avoided¹



¹ Statistics cover full-year 2023. Assumes that each truck transporting one load of oil or water travels ~15 miles per load. One load contains approximately 130 barrels of water or 190 barrels of oil.

Matador is dedicated to providing a safe work environment and to treating everyone with respect. For the communities in which we live and work, we are committed to observing sound environmental business practices and operating as engaged and responsible neighbors.

Health & Safety

SAFETY CULTURE

We are proud to have a company culture that emphasizes “safety first.” We attribute much of our success in establishing this culture to (i) thoughtful and effective health and safety policies, (ii) the conscientious efforts of our experienced field and office staff in our drilling, completions, midstream and production groups and (iii) our EHS team that is devoted to proactively minimizing safety risks and addressing any potential areas of concern.

We emphasize the importance of recruiting and maintaining a high-quality EHS team, and we believe it is important that our EHS staff has actual hands-on experience in the field in order to understand the challenges and issues that can arise. Our EHS team’s experience allows us to understand the technical and safety challenges faced by our field employees and contractors and encourages an open dialogue with community leaders about potential safety concerns and mitigation efforts.

Consistent with our safety track record, we continue to emphasize safety principles and safety-related training for our employees — each of whom has Stop-Work Authority if any potential safety hazards are identified in the field or in the office.

2023 PERFORMANCE

0.6

Employee recordable incidents per 200,000 employee man-hours

0.6

Employee lost time incidents per 200,000 employee man-hours

12

Average hours of safety-related training per employee

ENVIRONMENTAL, HEALTH & SAFETY POLICY

At Matador, we strive for continuous improvement in safety performance. We define our principles in an EHS Policy Statement, which emphasizes the responsibility of each employee to make safety a priority and to integrate EHS principles into all aspects of Matador’s operations.



Our EHS efforts are led by management and reviewed quarterly by the Board of Directors' Audit Committee and Environmental, Social and Corporate Governance Committee, which have the responsibilities of (i) overseeing risk assessment and risk management with respect to operational, environmental, health and safety and regulatory risks and (ii) overseeing sustainability-related matters and monitoring the effectiveness of systems necessary to ensure compliance with ESG-related legislation, regulatory requirements, industry standards and internal policies, programs and practices.

Furthermore, the Board of Directors incorporates an assessment of our EHS record into Matador's executive compensation program as part of an ESG performance metric used by the Board to calculate incentive compensation payable to our executive officers. For additional information on the Compensation Committee's assessment of Matador's ESG performance, please see Matador's 2024 Proxy Statement as filed with the SEC on April 26, 2024.

We maintain and regularly update a handbook of our EHS practices, which complies with applicable

Occupational Safety and Health Administration (OSHA) regulations, as well as certain applicable standards from the American Petroleum Institute (API). Matador has an annual safety training program in place that complies with local, state and federal regulatory agency requirements, and in 2023 our employees completed an average of 12 hours of safety-related training each, equating to approximately 4,400 total hours of safety-related training.

We also have established requirements to ensure we are selecting vendors that operate safely. Matador uses a Vendor Verification Program through ISNetwork, which is a digital platform that allows us to review the safety programs and performance of our field contractors. Additionally, contractors and visitors are required to complete a safety orientation prior to entering Matador's facilities to conduct physical work. Furthermore, we require all of our contractors to be trained and certified in their respective disciplines, including evidence of Recognized Certifications where necessary. These measures further our efforts to partner with vendors who take safety as seriously as we do.



Community Engagement

LOCAL IMPACT

We consider ourselves fortunate to be in the oil and natural gas business and to have our track record of success. As a result, we think it is important to give back, especially to the communities in which we operate. According to an economic report from New Mexico's Legislative Finance Committee,¹ the oil and natural gas industry contributed \$11.5 billion in revenue to New Mexico in fiscal year 2023, comprised of \$5.6 billion in taxes and \$5.9 billion in land income, as well as \$1.0 billion to local governments and \$2.7 billion to the federal government.

The industry's contribution amounted to an estimated 35% of New Mexico's 2023 total general fund revenue, part of which is used to provide education funding for New Mexico's public schools and support students and teachers. Furthermore, in 2023 the oil and gas industry employed more than 35,000 people in New Mexico and more than 470,000 people in Texas, according to the Texas Independent Producers and Royalty Owners Association.²

COMMUNITY INVOLVEMENT

In addition to benefiting communities by providing tax revenues, education support and local jobs, Matador has also made numerous charitable contributions over the years. This effort has been consistently encouraged by our leaders, who have also provided significant personal charitable donations and started their own charitable programs.

As well as financial support, we believe it is important to be involved in the community and donate our time. For example, after collecting toys during the holiday season each year, we personally deliver those toys to various charities, including in 2023 to the Sheriffs' Offices in Lea and Eddy Counties, New Mexico, to be given to local children. Similarly, a group of Matador volunteers delivered food to Minnie's Food Pantry in Plano, Texas, as part of our annual food drive, which resulted in donations of more than 45,500 meals in

2023 and a company total of more than 269,000 meals donated to food banks since 2019. These are just a few examples of our community involvement, and we continue to look for additional ways to contribute. These efforts not only help the community but also provide good team-building opportunities and help our employees to live well-rounded lives.

We are proud of our charitable involvement to date, and, as we continue to grow, we look forward to having an even greater impact on the communities in which we operate and the charities with which we are involved.

COMMUNITY RELATIONS

Matador welcomes the opportunity to visit with landowners, mineral rights holders and other members of the local communities in which we operate about any questions or concerns they may have. To ensure awareness of our various communication options, we have (i) an owner relations web page, (ii) contact forms on both the Matador and San Mateo Midstream websites and (iii) 24-hour emergency numbers that are listed on both the Matador and San Mateo Midstream websites. We also have emergency numbers posted locally throughout our field operation sites, including as required by any NMOCD or BLM signage requirements. We do our best to resolve any potential issues early, and we believe that maintaining these open communication channels helps us build trust and positive relationships in the communities where we operate.

Furthermore, Matador is active in the communities where we operate, both as an employer and as a partner to local individuals and companies. We maintain offices in Artesia and Loving, New Mexico, and work closely with many locally-owned businesses that are based in and around the Delaware Basin as part of our procurement process for equipment and services.

¹ New Mexico's Legislative Finance Committee Economic Report [\[LINK\]](#)

² Texas Independent Producers and Royalty Owners Association's 2024 Energy Report [\[LINK\]](#)

Workforce

COMPANY CULTURE & EMPLOYEE DEVELOPMENT

Our people are our most important asset. We have invested the time, attention and resources necessary to recruit, retain and develop an extraordinary team.

2023 HIGHLIGHTS

59

Average hours of continuing education per employee

90%

Participation in employee stock purchase plan

14

Summer interns at Matador

Our commitment to maintaining an excellent staff starts with recruiting. We routinely recruit from the top universities in our industry, while also searching for experienced candidates with targeted expertise. We offer a comprehensive compensation package that includes competitive base pay, discretionary bonus opportunities, company contributions to 401(k) plans, an employee stock purchase plan, a robust and affordable health insurance program, a 9-80 flex schedule and an equity incentive plan. We also offer something we think is unique in the industry — an opportunity to have significant responsibility and daily interaction with our executive team and leaders from day one.

The next step is to retain our talent. We think a big reason for our success in employee retention is our team-first approach. Each of our asset areas is organized into interdisciplinary teams and every member of the team is expected to offer input and

contribute. It is our belief that every person in attendance at a meeting should feel comfortable expressing an opinion, even if counter to the majority opinion — that is how ideas are pressure tested to reach the best solutions. We also believe that by forming these interdisciplinary teams, our employees are able to learn about additional aspects of our business and add greater value.

To foster the cohesiveness of our team, Matador sponsors a number of team-building events throughout the year, including sports tournaments, endurance events and company-wide skills challenges, and it is not uncommon to see senior management and members of our Board of Directors participating in these events as well.



We are also committed to the professional development of our employees. We have an “open door” policy and each of our employees has the opportunity to work directly with, and be mentored by, experienced leaders. We also encourage more formal training and study, requiring employees to complete at least 40 hours of continuing education annually. In 2023, for example, our employees exceeded this requirement by completing an average of 59 hours each, which amounts to approximately 22,000 total hours of continuing education and study.

It is not easy to create a company culture of teamwork and the ethical pursuit of success. We believe we have created this culture and are making sure we preserve it even as Matador continues to grow.

DIVERSITY & INCLUSION

We believe employees want and deserve a workplace where they feel safe, respected, satisfied and appreciated. We respect diversity and do not tolerate harassment or discrimination of any kind.

Providing an environment that supports honesty, integrity, respect, trust, responsibility and good citizenship allows all of us the opportunity to achieve excellence in our workplace.

We are committed to providing equal employment opportunities to everyone. We ensure that the same standards are applied to all our employees and applicants without regard to race, color, sex, religion, national origin, ancestry, age, genetic information, sexual orientation, gender identity or on the basis of any other classification protected by federal, state or local law.

But that is just the start to our approach of “one standard” in employment. We think it is important that our employees are evaluated based on the merits of individual performance and commitment to being a team player. By operating with this “one standard,” not only do we ensure all our employees have an equal employment opportunity, but we believe this approach further develops our team-first culture and enhances job satisfaction for everyone.



Matador's Board of Directors and management team believe strong corporate governance is vital to the welfare of the Company, our employees and our stakeholders. We strive to conduct our business in accordance with the highest ethical standards.

Board of Directors

COMPOSITION & SHAREHOLDER ALIGNMENT¹

Matador is governed by an experienced, diverse, independent and thoughtful Board of Directors. The Company and the Board together take the role of corporate governance seriously, which is reflected in our corporate governance practices.

Our Board is subject to a majority vote standard in each uncontested shareholder election, which means that each director must be elected by a majority of the shareholder votes cast in such elections and not merely by a simple plurality. This standard ensures that, to hold office, each director must garner the support of a significant portion of our shareholder base.

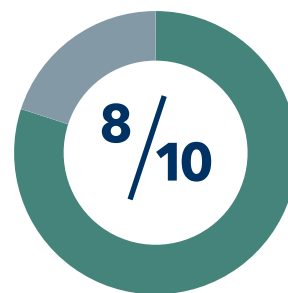
Our Board is also independent. In fact, eight of our ten current directors are independent according to SEC rules and New York Stock Exchange listing standards. Our Board has appointed a lead independent director who chairs the executive sessions of the independent directors, leads the independent directors in the evaluation of our CEO and acts as a liaison between the independent directors and the CEO. In addition, our lead independent director and our other independent directors have significant input on Company decisions and the evaluation and management of risks in the Company's operations.

Our independent directors also chair each of the Audit Committee; Environmental, Social and Corporate Governance Committee; Nominating Committee; and Strategic Planning and Compensation Committee.

We urge our directors to commit their full attention to Matador during their Board service. Currently, none of our directors serves on the board of any other publicly traded company, allowing them to focus on their role at Matador.

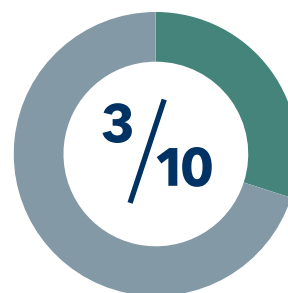
To further align our management and Board with our shareholders, Matador maintains robust stock ownership guidelines for both its directors and its officers. These ownership guidelines, which are specifically described in Matador's 2024 Proxy Statement as filed with the SEC on April 26, 2024, ensure that Matador's management and Board hold meaningful ownership positions in the Company and align their interests with those of our shareholders. As of April 16, 2024, our directors and executive officers owned 6.1% of our common stock.

For additional information, please visit our website at www.matadorresources.com/corporate-governance/governance-overview.



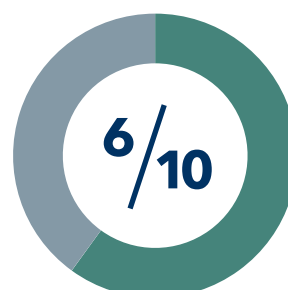
Independence

Eight directors are independent, including a lead independent director



Diversity

One minority and three female directors



Refreshment

Less than eight years' tenure for more than half the directors

¹ As of October 22, 2024

SUSTAINABILITY OVERSIGHT

The Board's ESG Committee leads the Board's oversight of Matador's sustainability practices. In conjunction with senior management, the ESG Committee has direct accountability to review and evaluate sustainability practices, risks and strategies and to make recommendations to the full Board regarding sustainability matters.

The Audit Committee also has responsibility through its role overseeing risk assessment and risk management processes, including with respect to operational, environmental, health and safety and regulatory risks.



Shareholder Engagement

SHAREHOLDER ADVISORY COMMITTEE FOR BOARD NOMINATIONS

Reflecting the value we place on our shareholders' views, in 2012 our Board established a Shareholder Advisory Committee for Board Nominations that is charged with considering individuals recommended by Matador's shareholders as possible nominees for election to the Board. The Advisory Committee may also identify potential nominees by asking, from time to time, current directors and executive officers for their recommendations and may also engage firms that specialize in identifying director candidates. Based on its evaluations, the Advisory Committee then makes recommendations to the Nominating Committee for further consideration and review.

OPEN DIALOGUE

Last year, members of our management and Board had conversations with a number of investors regarding our business and our investors' priorities, consistent with Matador's regular practice. Regarding ESG topics specifically, we met or reached out to shareholders representing an estimated 71% of the outstanding shares of our common stock (excluding stock held by our officers and directors) in 2023. Feedback from these conversations was shared with the Board and served as a valuable input to our ESG-related disclosures. We appreciate the relationship building that results from cultivating these open dialogues and remain committed to engaging shareholders regularly.



Ethics & Integrity

OUR BELIEFS & POLICIES

As Joe Foran, our CEO, often says, Matador “plays a straight game.” We believe conducting oneself with honesty and integrity — both personally and professionally — is essential. We strive to hire individuals whom we believe possess these characteristics, and we are steadfast in holding everyone at Matador to these high standards.

Every Matador employee must certify annually that each has read, understands and will abide by our (i) Code of Ethics and Business Conduct for Officers, Directors and Employees (“Code of Ethics”), (ii) Whistleblower Policy, (iii) Related Party Transaction Policy, (iv) Insider Trading Policy and (v) Regulation FD Policy. As part of this certification, each employee agrees to conduct the business of the Company in keeping with the highest ethical standards and to comply with international, federal, state and local laws applicable to the Company's businesses. To promote compliance with these policies, all new employees receive Code of Ethics training as part of their new hire training, and current employees have access to on-demand training on the Code of Ethics at any time.

Matador is committed to a human rights policy that respects and promotes the fundamental rights and dignity of all people, as highlighted in our Code of Ethics and in compliance with all applicable legal requirements. Our policy is guided by the principles

that serve as an ethical framework for how we conduct business within the company, with our vendors and suppliers, and in the communities in which we operate. Accordingly, we support fundamental, universally recognized human rights and freedoms affirmed in the United Nations Universal Declaration of Human Rights. In addition to the Code of Ethics training, in 2023 all Matador employees were required to complete additional training emphasizing Matador's ethical standards and our human rights policy.

We encourage our employees to report any wrongdoing without fear of retaliation. We also have a whistleblower hotline for those employees and third parties who may prefer to report concerns anonymously. Should we become aware of allegations of ethical impropriety, we take those allegations seriously and conduct a prompt investigation led by our Compliance Officer. The results of any such investigation are then reported by our Compliance Officer directly to the Audit Committee of our Board of Directors.

We insist on ethics and integrity because we think it is the right thing to do. We also know it is good business. Matador, including its predecessor, has been in the oil and natural gas business for more than 40 years, and we continue to run our business with the “long game” in mind.



ANNUAL REVIEW PROCESS

The Audit Committee has responsibility for oversight of Matador's compliance program and any ethics issues. Matador's Audit Committee Charter requires that the Audit Committee annually conduct a review and assessment of the Code of Ethics. Additionally, Matador's compliance and ethics processes are audited at least once every three years by our internal audit function, and aspects of our compliance and ethics program relevant to financial reporting are annually reviewed by Matador's external auditor. The Audit Committee is required to report to the full Board regarding the general effectiveness of the Code of Ethics and the Company's controls and reporting procedures. The Audit Committee will also recommend to the Board any changes to the Code of Ethics that it deems necessary.

As part of the Audit Committee's review and assessment of Matador's compliance program, Matador's management provided the Audit Committee with a certification that, during 2023, all complaints (either through the Company's whistleblower hotline or normal reporting channels) with regard to any executive officer or director of the Company were reported to the Audit Committee and no waivers to the Code of Ethics were requested by or granted for any such individuals.

An audit is also conducted annually to confirm that all current officers, directors and employees have acknowledged that they have received and reviewed the Code of Ethics.

POLITICAL ENGAGEMENT

Matador does not make corporate contributions to individual candidates or political committees supporting candidates in federal, state or local elections. We do not sponsor a political action committee, and we encourage employees to vote and support the candidates and parties of their choice. To communicate our views on legislative and regulatory matters affecting our operations and industry, we primarily engage in the legislative and regulatory processes through various trade associations.



In this section, we disclose quantitative information about our ESG performance.¹ Based on investor feedback and a review of peer reporting practices, we have chosen to align our sustainability metrics with the SASB Standards for Oil & Gas – Exploration & Production and Oil & Gas – Midstream companies.

Intensity Metrics ²	Unit	2023	2022	2021	2020	2019	SASB Metric ³
Exploration & Production							
Gross Scope 1 GHG intensity	Metric tons CO ₂ -e / gross operated production (MBoe)	11.82	15.90	16.58	22.92	28.42	Supplemental Disclosure
Methane intensity	Gross methane emissions (MMcf) / gross operated natural gas production (MMcf)	0.13%	0.20%	0.24%	0.47%	0.52%	Supplemental Disclosure
Flaring intensity	Gross flared volumes (MMcf) / gross operated natural gas production (MMcf)	0.76%	0.66%	1.21%	2.57%	4.17%	Supplemental Disclosure
Flaring intensity	Gross flared volumes (MBoe) / gross operated production (MBoe)	0.31%	0.28%	0.51%	1.02%	1.60%	Supplemental Disclosure
Gathering & Boosting							
Gross Scope 1 GHG intensity	Metric tons CO ₂ -e / gross natural gas gathered volumes (MBoe)	9.14	10.10	8.88	16.09	N/a	Supplemental Disclosure
Methane intensity	Gross methane emissions (MMcf) / gross natural gas gathered volumes (MMcf)	0.01%	0.02%	0.01%	0.01%	N/a	Supplemental Disclosure
Processing							
Gross Scope 1 GHG intensity	Metric tons CO ₂ -e / gross processed volumes (MBoe)	5.75	5.38	3.61	4.98	6.85	Supplemental Disclosure
Methane intensity	Gross methane emissions (MMcf) / gross processed volumes (MMcf)	0.01%	0.01%	0.00%	0.01%	0.05%	Supplemental Disclosure

¹ The data utilized in calculating these metrics is subject to certain reporting rules, regulatory reviews, definitions, calculation methodologies, estimates, adjustments and other factors. As a result, these metrics are subject to change from time to time as updated data or other information becomes available. The metrics provided reflect both Matador's gross operated exploration & production operations and gross operated midstream operations on a consolidated basis, except where otherwise noted or immaterial in scope.

² Emissions and flared volumes are calculated in accordance with Environmental Protection Agency (EPA) standards.

³ Sustainability Accounting Standards Board.

Greenhouse Gas Emissions ¹	Unit	2023	2022	2021	2020	2019	SASB Metric
Exploration & Production							
Gross Scope 1 GHG emissions	Metric tons CO ₂ -e	762,307	746,684	670,037	800,682	866,548	EM-EP-110a.1
Gross Scope 1 GHG emissions from flared hydrocarbons	Metric tons CO ₂ -e	62,159	49,282	76,386	163,017	243,083	EM-EP-110a.2
Gross Scope 1 GHG emissions from other combustion	Metric tons CO ₂ -e	546,059	556,784	459,280	438,460	455,614	EM-EP-110a.2
Gross Scope 1 GHG emissions from process emissions	Metric tons CO ₂ -e	683	584	71	212	37	EM-EP-110a.2
Gross Scope 1 GHG emissions from other vented emissions	Metric tons CO ₂ -e	150,438	136,036	129,805	192,807	166,619	EM-EP-110a.2
Gross Scope 1 GHG emissions from fugitive emissions	Metric tons CO ₂ -e	2,968	3,998	4,495	6,185	1,197	EM-EP-110a.2
Gross methane emissions included in gross Scope 1 GHG emissions	Metric tons CO ₂ -e	95,013	113,834	117,763	186,478	174,401	EM-EP-110a.1
Gross flared volumes	MMcf	1,194	783	1,225	2,134	2,924	Supplemental Disclosure
Gathering & Boosting							
Gross Scope 1 GHG emissions	Metric tons CO ₂ -e	137,164	122,864	57,648	20,267	N/a	EM-MD-110a.1
Gross methane emissions included in gross Scope 1 GHG emissions	Metric tons CO ₂ -e	5,942	5,656	2,640	720	N/a	EM-MD-110a.1
Processing							
Gross Scope 1 GHG emissions	Metric tons CO ₂ -e	151,961	104,321	46,742	50,137	74,262	EM-MD-110a.1
Gross methane emissions included in gross Scope 1 GHG emissions	Metric tons CO ₂ -e	11,019	5,221	1,716	1,449	15,563	EM-MD-110a.1

¹ Emissions and flared volumes are calculated in accordance with Environmental Protection Agency (EPA) standards.

Water Management ¹	Unit	2023	2022	2021	2020	2019	SASB Metric
Total water consumed	Thousand cubic meters	8,781	5,963	5,394	3,819	3,890	Supplemental Disclosure
Percentage fresh water of total water consumed	Percentage	3%	1%	4%	16%	31%	Supplemental Disclosure
Percentage non-fresh water of total water consumed	Percentage	97%	99%	96%	84%	69%	Supplemental Disclosure
Total fresh water consumed	Thousand cubic meters	254	82	205	623	1,202	EM-EP-140a.1
Total recycled water utilized for hydraulic fracturing	Thousand cubic meters	3,729	1,750	1,143	596	447	Supplemental Disclosure
Percentage of total wells utilizing recycled water as some portion of the total fluid used for hydraulic fracturing operations	Percentage	89%	72%	72%	31%	16%	Supplemental Disclosure
Percentage of recycled water makeup of total fluid volume used in hydraulic fracturing	Percentage	44%	31%	22%	16%	12%	Supplemental Disclosure
Total produced water and flowback generated	Thousand cubic meters	23,547	18,827	14,438	12,242	10,787	EM-EP-140a.2
Percentage discharged of total produced water and flowback	Percentage	0%	0%	0%	0%	0%	EM-EP-140a.2
Percentage injected of total produced water and flowback	Percentage	90%	96%	99%	96%	97%	EM-EP-140a.2
Percentage recycled of total produced water and flowback	Percentage	10%	4%	1%	4%	3%	EM-EP-140a.2
Percentage of operated produced water on pipe	Percentage	98%	99%	98%	96%	80%	Supplemental Disclosure
Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Percentage	100%	100%	100%	100%	100%	EM-EP-140a.3

¹ As referenced in this section, "fresh water" is defined as <1,000 mg/L total dissolved solids and includes Matador's gross operated volumes for hydraulic fracturing and completions operations, as well as estimates for Matador's other operations.

Biodiversity Impacts¹	Unit	2023	2022	2021	2020	2019	SASB Metric
Total number of hydrocarbon spills	Number	5	7	3	3	5	EM-EP-160a.2
Gross total volume of hydrocarbon spills	Bbl	403	1,123	113	295	340	EM-EP-160a.2
Amount recovered of hydrocarbon spills	Bbl	193	276	20	0	0	EM-EP-160a.2
Net total volume of hydrocarbon spills	Bbl	210	847	93	295	340	EM-EP-160a.2
Security, Human Rights & Rights of Indigenous Peoples	Unit	2023	2022	2021	2020	2019	SASB Metric
Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Percentage	0%	0%	0%	0%	0%	EM-EP-210a.1
Workplace Health & Safety	Unit	2023	2022	2021	2020	2019	SASB Metric
Total recordable incident rate (TRIR) for employees	Incidents per 200,000 workhours	0.6	0.0	0.0	0.0	0.0	EM-EP-320a.1
Lost time incident rate (LTIR) for employees	Incidents per 200,000 workhours	0.6	0.0	0.0	0.0	0.0	Supplemental Disclosure
Fatality rate for employees	Incidents per 200,000 workhours	0.0	0.0	0.0	0.0	0.0	EM-EP-320a.1
Average hours of continuing education per employee	Number	59	50	49	55	59	Supplemental Disclosure
Business Ethics & Transparency	Unit	2023	2022	2021	2020	2019	SASB Metric
Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Percentage	0%	0%	0%	0%	0%	EM-EP-510a.1
Activity Metrics	Unit	2023	2022	2021	2020	2019	SASB Metric
Gross operated exploration & production	MBoe	64,505	46,968	40,405	34,934	30,494	EM-EP-000.A
Gross operated oil production	MBbl	38,382	27,314	23,547	21,094	18,795	EM-EP-000.A
Gross operated natural gas production	MMcf	156,740	117,926	101,145	83,040	70,192	EM-EP-000.A
Gross natural gas gathered volumes	MMcf	90,090	72,953	38,957	7,557	N/a	Supplemental Disclosure
Gross processed volumes	MMcf	158,702	116,364	77,707	60,348	65,046	Supplemental Disclosure

¹ As referenced in this section, "spills" are defined as ≥5 Bbl.

Activity Metrics	Unit	2023	2022	2021	2020	2019	SASB Metric
Total gross operated wells ¹	Number	1,036	837	798	738	663	EM-EP-000.C
Percentage of operated produced oil on pipe	Percentage	94%	89%	82%	65%	48%	Supplemental Disclosure
Percentage of operated production facilities on grid power ²	Percentage	95%	93%	92%	85%	80%	Supplemental Disclosure

¹ Defined as gross operated well count as of December 31st.

² Defined as production locations requiring more than 1 horsepower of total facility power.

