

EOG Resources, Inc. (NYSE: EOG) is one of the largest crude oil and natural gas exploration and production companies in the United States. **The company is focused on being among the lowest cost, highest return, and lowest emissions producers, playing a significant role in the long-term future of energy.**

EOG strives to maintain the lowest possible operating cost structure through continued innovation that drives down operating and capital costs while maximizing reserve recoveries and lowering finding and development costs.

Areas of Operation

EOG's net proved reserves are in the U.S. and Trinidad & Tobago. The company operates in the Williston Basin, Powder River Basin, DJ Basin, Anadarko Basin, Barnett Shale, Permian Basin, Eagle Ford, Dorado, South Texas, Utica, and the Columbus Basin. Operations are managed through its nine offices: Artesia, Corpus Christi, Denver, Fort Worth, Midland, Oklahoma City, San Antonio, Trinidad, and the corporate office in Houston.

2022 Year in Review

Production



908.2
MBoed



73%
Oil & NGLs

Reserves



4,238
MMBoe Net Proved



66%
Oil & NGLs



34%
Company record
ROCE^{1,3}



\$5.13
F&D cost per Boe^{1,4}



\$7.6
Billion of
Free cash flow^{1,2}



\$5.1
Billion returned to
Shareholders



Returns-Focused

Most Stringent Investment
Hurdle Rate in Industry



Disciplined Growth

Optimize Investment to Support
Continuous Improvement
Across Multi-Basin Portfolio



Significant Free Cash Flow

Commitment to Return
Minimum 60% of Annual Free
Cash Flow to Shareholders



Sustainability

Focused on Safe Operations
and Leading Environmental
Performance



Culture

Decentralized Company
Focused on Organic Exploration
and Operational Execution
Driven by Industry Leading
Innovation and Technology

Total Daily Production MBoed



Sustainable Growing Regular Dividend \$/Sh (based on payment date)



*Indicated annual rate.

(1) See reconciliations and definitions of non-GAAP measures and other measures on the Investors page of www.eogresources.com.

(2) Cash provided by operating activities before changes in working capital less CAPEX.

(3) Calculated using reported Net Income (GAAP).

(4) Finding & Development Cost includes Drilling, Completion, Well-Site Facilities, and Flowback.

Stewardship and Innovation

Dedicated to Being a Responsible Operator and Part of the Long-term Energy Solution



NEAR-TERM EMISSIONS TARGETS

13.5

GHG intensity rate^{1,2} by 2025

0.06

methane emissions percentage^{2,3} by 2025

ZERO

routine flaring by 2025

99.8%

wellhead gas capture rate in 2022

NET ZERO AMBITION

NET ZERO

Scope 1 and Scope 2 GHG Emissions by 2040

In 2021, EOG announced its net zero ambition for scope 1 and scope 2 GHG emissions by 2040. Our net zero ambition helps set the long-term direction for our efforts to address emissions from operations across three primary categories: reduce, capture, and offset.

Sustainable Power Group

In early 2020, we established a Sustainable Power Group (SPG) to bring even greater emphasis to improving the company's environmental performance and creating long-term value for the company. Working directly with employees in each operating area, this team of engineers and other specialists is dedicated to identifying and implementing emissions reduction initiatives. The SPG provides leadership and supports our culture of innovation to develop and apply technologies and other solutions to achieve our emissions targets and net zero ambition.

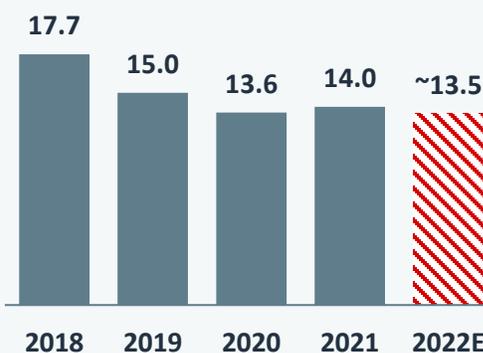
Closed-Loop Gas Capture

In 2020, we developed a closed-loop gas capture (CLGC) process to provide an alternative to flaring that can result from downstream market interruptions. We have also supported regulatory adoption of CLGC, which has led to a successful partnership with the government of New Mexico for the approval of this technology.

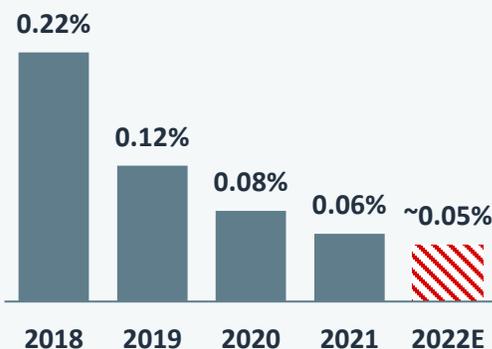
iSenseSM Continuous Methane Monitoring System

In 2021, we began a pilot project using iSense, a scalable continuous methane monitoring solution we built in-house. iSense uses methane sensing technology to detect potential leaks and sends real-time alerts to a central control room to help accelerate repairs. In the future, when iSense is paired with other real-time data, we expect to be able to make improvements in the design of facilities to minimize releases.

Scope 1 Greenhouse Gas Intensity Rate^{1,2}



Scope 1 Methane Emissions Percentage^{2,3}



- (1) Metric tons of gross operated GHG emissions (Scope 1), on a CO₂e basis, per Mboe of total gross operated U.S. production.
- (2) Includes Scope 1 emissions reported to the EPA pursuant to the EPA Greenhouse Gas Reporting Program (GHGRP) and emissions that are subject to the EPA GHGRP but are below the basin reporting threshold and would otherwise go unreported. For additional information, calculations, and any updates to these metrics, please refer to materials posted on the Sustainability section of EOG's website. 2022 metrics remain subject to final verification.
- (3) Thousand cubic feet (Mcf) of gross operated methane emissions (Scope 1) per Mcf of total gross operated U.S. natural gas production.

Dive Deeper with EOG



Company History



Annual Reports



Sustainability Reports



Investor Presentations

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