**Returns**
Most stringent investment hurdle rate in industry: 60% direct ATROR\(^1\) at flat $40 oil and $2.50 natural gas

**Capital Discipline**
Manage investment at appropriate rate to support continuous improvement across multi-basin portfolio

**Free Cash Flow**
Exceptional balance sheet with long-term track record of delivering cash return to shareholders

**Sustainability**
Strong ESG Performance Track Record

<table>
<thead>
<tr>
<th>Total Company Daily Production (MBoe/d)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
</tr>
<tr>
<td>609</td>
</tr>
</tbody>
</table>

**Culture**
Decentralized and focused on organic exploration and technology leadership

**2021 Highlights**
- Record year for net income, free cash flow and cash return to shareholders
- Earned 21% ROCE\(^2\)
- Doubled regular dividend to indicated annual rate of $3.00 per share\(^3\)
- Identified 700 new net double-premium locations, replacing 170% of those drilled in 2021
- Replaced 208% of 2021 production at sub -$6 per BOE finding cost
- Achieved significant improvements in methane emissions, water, and safety rate performance

(1) See reconciliations and related definitions at investors.eogresources.com
(2) Return on Capital Employed calculated using net income (GAAP)
(3) $0.76 per share 4Q 2021 versus $0.37 per share 4Q 2020
(4) Double premium wells generate a minimum 60% direct after-tax rate of return at $40 oil and $2.50 natural gas

---

EGO 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

EGO Resources, Inc. (NYSE:EOG) is one of the largest crude oil and natural gas exploration and production companies in the United States with proved reserves in the United States and Trinidad.

EGO’s business strategy is to maximize the rate of return on investment of capital by controlling operating and capital costs and maximizing reserve recoveries. EOG strives to maintain the lowest possible operating cost structure that is consistent with robust environmental stewardship practices and performance and efficient, safe operations.

The company uses advanced technology, such as 3D seismic, core analysis, and microseismic, to develop proprietary petro-physical models. These models inform the company’s execution of precision horizontal targeting and customized advanced completions.

In order to find and develop low-cost reserves, EOG prioritizes exploration and drilling of internally generated prospects. This strategy is intended to consistently deliver cost-effective crude oil and natural gas production that maximizes cash flow and earnings, allowing the company to deliver long-term shareholder value while maintaining a strong balance sheet.

As of December 31, 2021, EOG’s total estimated net proved reserves were 3,747 million barrels of oil equivalent (MMBoe) comprised of 41 percent crude oil and condensate, 22 percent natural gas liquids and 37 percent natural gas. Approximately 99 percent of these reserves were located in the United States.

EGO’s total worldwide production in 2021 was 303 MMBoe.