



FACT SHEET

Business Strategy

- High-return organic growth through premium¹ drilling
- Low-cost producer competitive in global energy market
- Exploration-focus drives early-mover advantage in key resource plays
- Leader in ROCE² through commodity price cycles
- Strong balance sheet and free cash flow to support sustainable, growing dividend

2018 Operational Highlights

- Delivered 15% ROCE³ and grew oil production 19%
- Earned record net income and generated record free cash flow
- Increased the dividend rate 31%
- Announced two new premium plays in the Powder River Basin - the Mowry and Niobrara
- Added more than 1,500 net premium drilling locations and more than 1,900 MMBoe⁴
- Increased proved reserves 16% and replaced 238% of 2018 production at sub - \$10 finding cost
- Published inaugural Sustainability Report

(1) Premium wells generate a minimum 30% direct after-tax rate of return at \$40 oil and \$2.50 natural gas
 (2) Return on Capital Employed
 (3) See reconciliations at investors.eogresources.com
 (4) Net estimated potential reserves, not proved reserves

Overview

EOG 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, Trinidad and China.

EOG'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 prudent and safe operations.

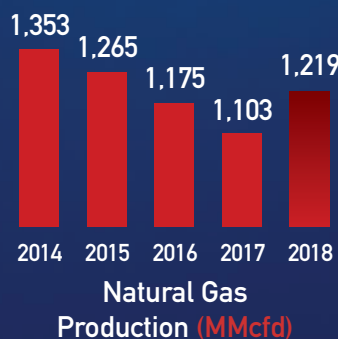
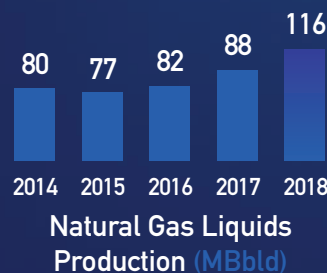
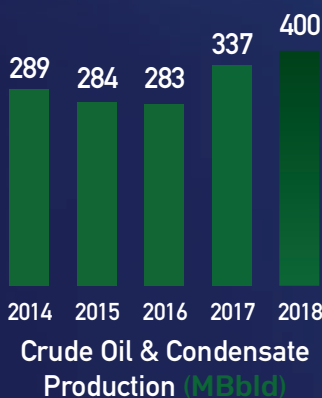
Earned record net income and generated record free cash flow

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.

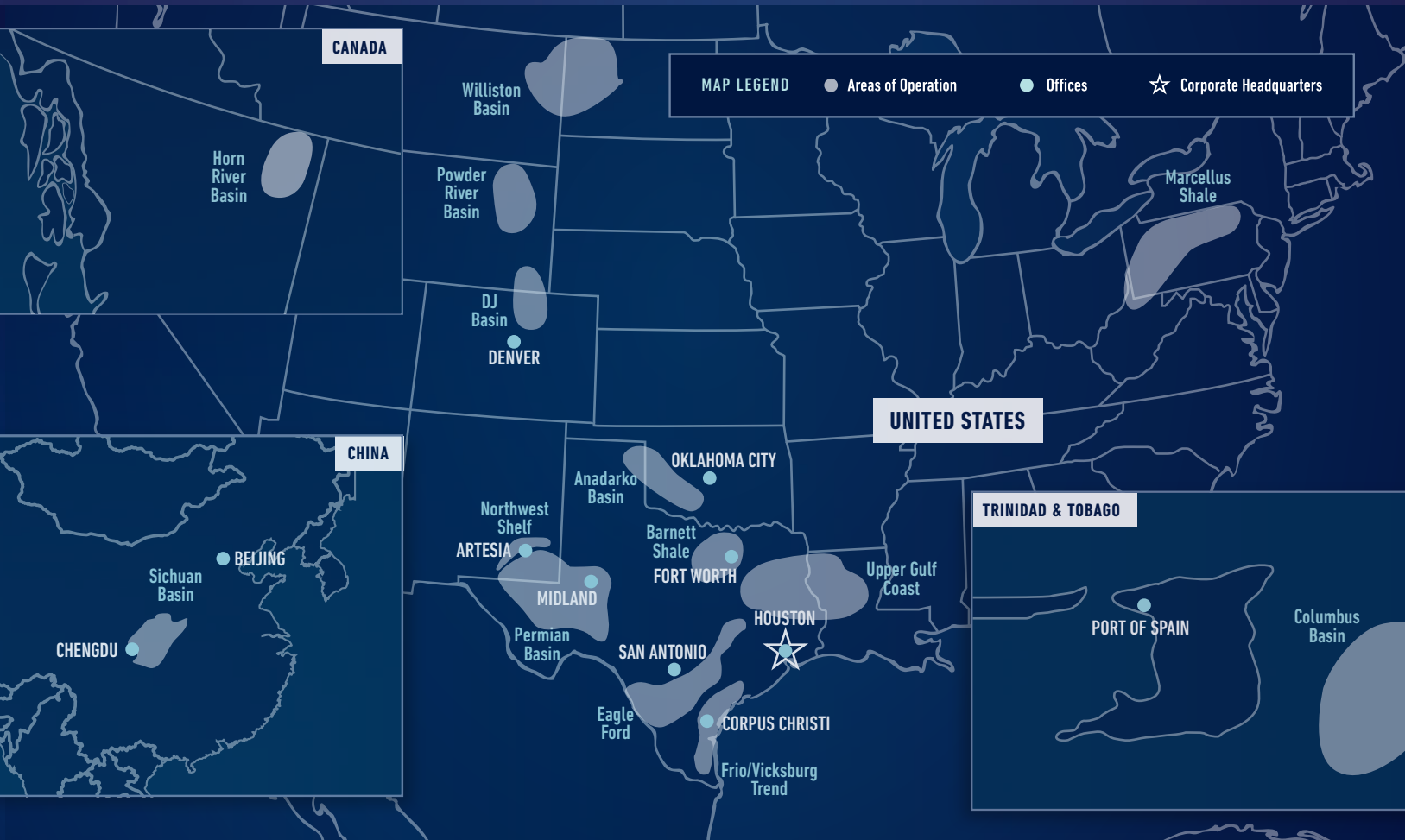
In order to find and develop low-cost reserves, EOG prioritizes exploration and drilling of internally generated prospects. This strategy is intended to consistently deliver cost-effective crude oil and natural gas production that maximizes cash flow and earnings, allowing the company to deliver long-term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

As of December 31, 2018, EOG's total estimated net proved reserves were 2,928 million barrels of oil equivalent (MMBoe) comprised of 52 percent crude oil and condensate, 21 percent natural gas liquids and 27 percent natural gas. Approximately 98 percent of these reserves were located in the United States.

EOG's total worldwide production in 2018 was 263 MMBoe.



*Indicated annual dividend as of May 2, 2019



2018 Production & Proved Reserves Data

	Production (MMBoe)	Year-End Net Proved Reserves (MMBoe)
United States	243	2,878
Trinidad & Tobago	17	40
Other International	3	10
Total Company	263	2,928

Added more than **1,500 net premium drilling locations** & Increased proved reserves **16%**

Executive Officers



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Chairman and Chief Executive Officer



Lloyd W. Helms, Jr.
Chief Operating Officer



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