

PERMIAN
RESOURCES

2024
Sustainability
Report





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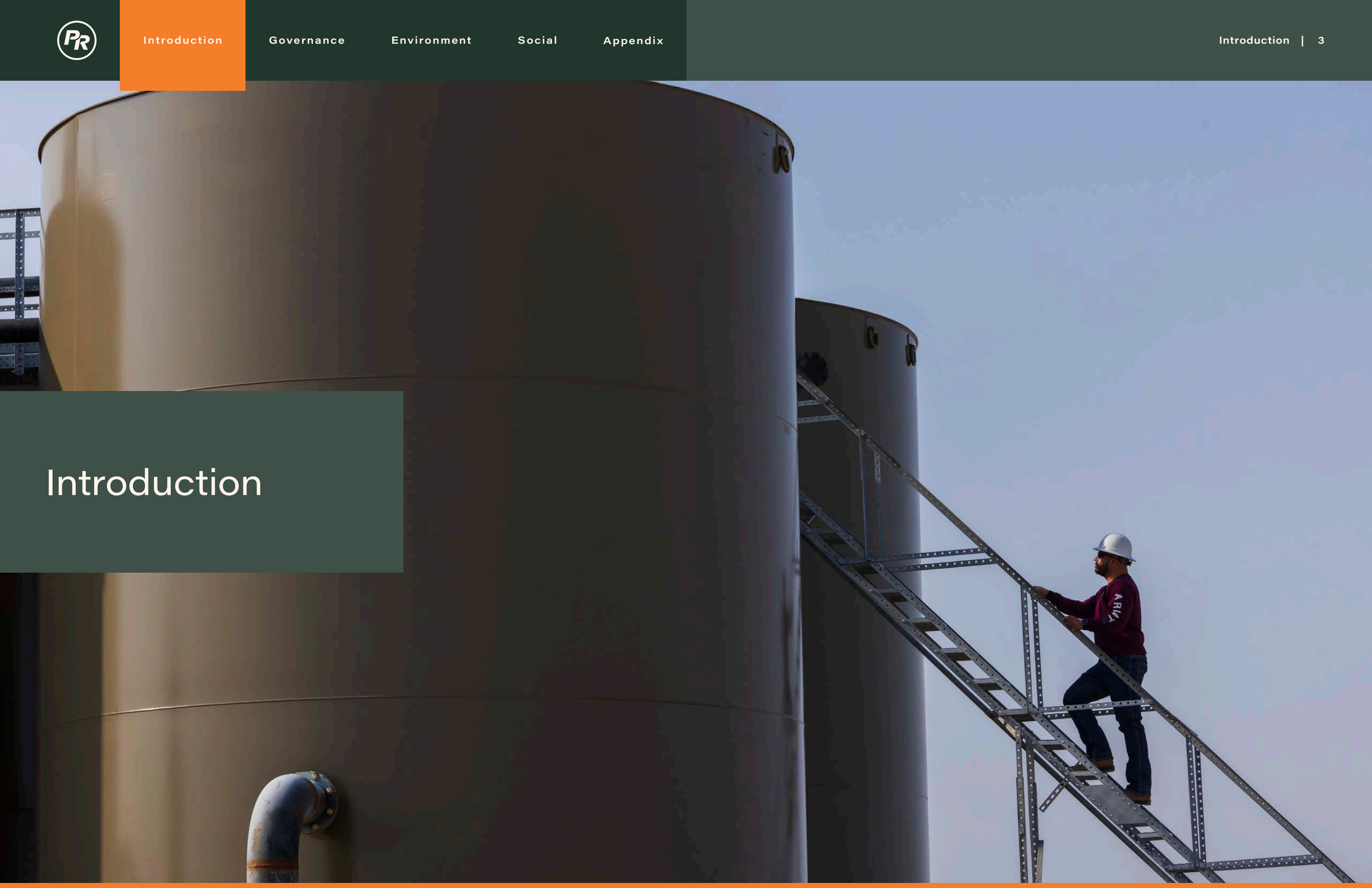
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Introduction



Letter from Our Co-CEOs

At Permian Resources, we are committed to being the leading operator in the Delaware Basin, and as such have set a high standard for safely and efficiently producing affordable and reliable energy.

Our assets are located in the Permian Basin, where we have assembled a leading position in the Delaware Basin, making us the second largest Permian Basin pure-play E&P operator. The Permian Basin is known to be one of the largest oil deposits in the world and our assets in the Delaware Basin sit at the low end of the cost curve, providing best in class returns for our investors. We grew our position meaningfully in 2023 with the acquisition of Earthstone Energy. The transaction builds on our track record of executing highly accretive deals and consolidating assets in the core of the Permian Basin. The successful growth of our business, while maintaining high standards of shareholder returns, safety and environmental responsibility, is a testament to the hard work and dedication of the Permian Resources team.

Advancing our sustainability efforts is an important priority for our continued success. 2023 was a year of many important milestones, which also included publishing our inaugural sustainability report. We are proud to publish our second report, which incorporates shareholder feedback, provides important updates as we advance our ESG initiatives, and demonstrates our commitment to continuously improving our sustainability dialogue and reporting.

Operationally, 2023 was a significant year for Permian Resources. We proactively addressed midstream takeaway constraints prevalent across the Permian Basin that affected our company and our peers. Those initiatives include a \$10 million capital investment on our own infrastructure, capacity expansion with our existing midstream partners, and the addition of redundant outlets across our operating areas to ensure adequate oil, gas and water takeaway. We've seen the benefit of those activities in 2024, with our flaring percentage dropping to approximately 1% in the first half of 2024 from 2.0% in 2023. We continue to invest heavily in our midstream infrastructure and have deployed nearly \$20 million in 2024. As you'll see in this report, we've made significant strides in a number of other areas.

Each year, our success is a direct result of the strength of our team and the uniqueness of our culture. Every employee is a shareholder in Permian Resources, and this strong alignment between our employees and shareholders continues to differentiate us from our peers. We take that same approach when it comes to sustainability. We strive to be responsible stewards of the environment in which we operate and active contributors to the well-being of the communities we call home. This sustainability report highlights our alignment and commitment to our shareholders, the environment and the communities in which we live.

Our employees call the Permian Basin home. Simply put, we live where we operate, and we take seriously our responsibility to sustainably develop our resources and partner with our community to make the Permian Basin a better place to work and live. We are proud of this business, of our performance on environmental, social and governance matters, and of the accomplishments we are able to highlight in this report. Thank you for your interest in Permian Resources' sustainability report, and we welcome feedback from and engagement with our stakeholders on our sustainability reporting and performance.



WILL HICKEY

Co-Chief Executive Officer



JAMES WALTER

Co-Chief Executive Officer

Key ESG Highlights Include:

Executing a Safe Operational Program

- Recorded zero employee recordable events and Total Recordable Incident Rate (TRIR) of 0.55 for the full workforce in 2023.

Reducing our Environmental Footprint

- Achieved GHG intensity of 14.3mT/CO₂e/MBOE in 2023, attaining a 32% reduction from our 2020 baseline.
- Reduced methane intensity of 0.07 mT CH₄/MBOE in 2023, achieving a 53% reduction from our 2020 baseline.
- Committed to elimination of routine flaring by 2030 in alignment with the World Bank initiative.

Prioritizing Responsible Water Management & Spill Prevention

- Reduced our percentage of freshwater used to less than 1% in 2023, representing an 89% reduction year over year.
- Utilized recycled water in 44% of our water used for operations in 2023, representing a 65% improvement year over year.
- Reduced water spill intensity by 52% year over year.

Investing in Our People

- Created a corporate leadership development program, Manager Academy, which strengthens the leadership skills of our employees and creates an internal pipeline of new leadership as the Company continues to grow.

Serving our Community

- Increased our charitable giving budget for 2024 to \$3 million, directing our commitment toward numerous charitable initiatives.
- Provided volunteer or financial support to over 60 unique charitable initiatives across the Permian Basin.

Strengthening Shareholder Alignment & Accountability

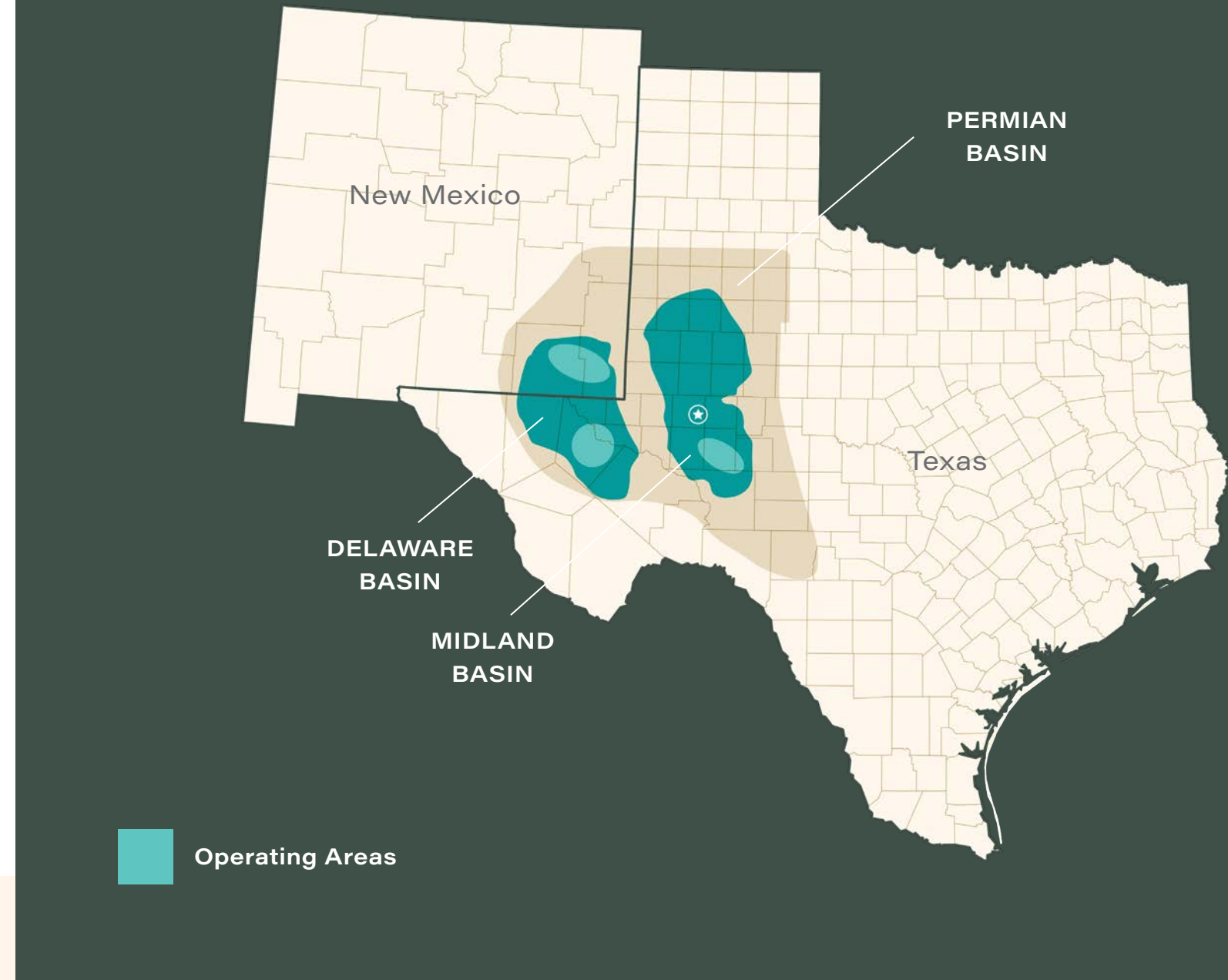
- Recalibrated executive officers' compensation to have a higher weighting of performance-based compensation.
- Included long-term stock grants for 100% of employees.

About Permian Resources

Permian Resources is the second largest Permian Basin pure-play E&P, with approximately 450,000 net acres and 340,000 barrels of oil equivalents per day (BOE/day) net production as of the date of this report.

Headquartered in Midland, Texas, we are an independent oil and natural gas company focused on driving sustainable returns through the responsible acquisition, optimization and development of high-return oil and natural gas properties. The Company's assets and operations are concentrated in the core of the Delaware Basin, making it the second largest Permian Basin pure-play E&P.

We leverage our technical expertise and operational flexibility to optimally develop and add to our portfolio of high-return, long-life inventory, enabling us to deliver leading shareholder returns. We are focused on enhancing our high-quality scaled asset base, executing a capital-efficient development program, maintaining a conservative balance sheet and financial policy, and maximizing returns to shareholders through a disciplined investment approach.



NET ACRES

~450,000

BOE/D FY24 ESTIMATED PRODUCTION

~340,000

HIGH-QUALITY INVENTORY

15+ Years

Our Mission

To deliver leading shareholder returns by leveraging our high-quality asset base and technical expertise to sustainably and responsibly develop our oil and natural gas resources to meet the world's need for affordable, abundant energy.

Our Vision

To be the leading independent oil and gas operator in the Delaware Basin; respected by industry peers for our commitment to operational excellence; trusted by shareholders for our track record of disciplined capital allocation, operational execution and focus on cash-on-cash returns; and admired by all stakeholders for our commitment to our employees, partners, communities and the environment.

Our Values



Value Creation

We are driven by a desire to create value for all our stakeholders, and maximize returns for our shareholders. We have a strong track record of success operating in the Permian Basin, which provides us with the expertise needed to meet the world's demand for affordable, abundant energy in a responsible manner.



Collaboration

We work closely with stakeholders inside and outside our organization to develop relationships based on mutual respect and a shared vision for success. We take ownership of our roles and seek to create transparency and understanding as we act in the best interests of our team members, partners and key stakeholders.



Environmental Stewardship

Operating responsibly and minimizing our environmental impact are principal components of our business. We recognize that sustainable development of our natural resources is critical to our success.



Innovation and Excellence

We are a team of passionate individuals who constantly look for ways to innovate and excel. We take pride in doing this ethically and with honesty.



Community Focus

As a company headquartered in Midland and engaged in the areas in which we live and work, we actively pursue opportunities to reinvest in the growth and prosperity of our local communities, as a company and as individuals.



Health and Safety

We take the health and well-being of our employees and stakeholders seriously. We work to maintain safe operating environments and to implement policies and procedures that support our commitment to protecting our employees and partners.

About this Report

At Permian Resources, we are dedicated to improving the transparency of our sustainability performance. This sustainability report aims to provide stakeholders with a comprehensive overview of our environmental, social and governance (ESG) performance. References to “we”, “us”, “our” and “Company” throughout this report refer to Permian Resources Corporation, and this report supersedes any comment made previously in a report published by the predecessor companies to Permian Resources. All information, unless otherwise stated, is as of December 31, 2023 or for the year ended December 31, 2023. Unless otherwise noted, the information in this report is pro forma for the combination of Permian Resources and Earthstone Energy, and represents the combined operated assets of each company.

In preparing this report, we have utilized several frameworks to enhance the credibility and relevance of the disclosed information. The following frameworks have been instrumental in shaping the content and structure of this report:

1

Sustainability Accounting Standards Board (SASB)

To ensure industry-specific disclosure and comparability, we have incorporated the SASB standards into our reporting process. This allows for relevant benchmarking and facilitates meaningful dialogue with stakeholders.

2

American Exploration & Production Council (AXPC)

We are members of AXPC, a national trade organization representing upstream oil and gas companies that has a framework which allows for uniformity and standardization in upstream oil and gas reporting. The AXPC framework provides clear guidance and standardized metrics for measuring and reporting ESG performance in our industry.

3

Task Force on Climate-Related Financial Disclosures (TCFD)

This report has been informed by the TCFD framework. By utilizing TCFD standards, we strive to provide stakeholders with a clear understanding of how we manage climate-related risks.

By understanding these frameworks, engaging with industry associations, and benchmarking against our peers, Permian Resources seeks to uphold best practices and ensure the accuracy, comparability and relevance of the information presented in this report. These frameworks provide us with a comprehensive roadmap for measuring our sustainability metrics, guiding our reporting processes, and enabling us to effectively communicate our ESG performance to our stakeholders.

We remain committed to continuous improvement in our sustainability practices, reporting and dialogue. We value the input and feedback we receive from our stakeholders, and we will continue to refine our reporting approach as the standards and areas of focus evolve around these topics.





Governance



Board of Directors

Our Board of Directors (the Board) is composed of eleven directors. Seven of our eleven directors are independent under the New York Stock Exchange listing standards and the rules of the Securities and Exchange Commission. As of September 30, 2024, the average age of our Board members is approximately 51, and the average tenure of the Company’s directors is approximately three years. Our Board is declassified, with each of our directors elected annually at each annual meeting of our shareholders under a majority vote standard.

The Board roles of Chairman and Chief Executive Officer are separated. Steve Gray serves as the Chairman of the Board. The independent directors regularly meet in executive sessions of the Board and Committees, led by the independent Chairman or Committee chair, as applicable.

Permian Resources’ Board is currently composed of four Committees: Audit; Compensation; Nominating and Corporate Governance; and Environmental, Social and Governance.

Permian Resources’ Audit Committee is responsible for monitoring and overseeing our financial reporting, auditing and accounting policies and practices, and for monitoring cyber risk, legal and regulatory compliance risk matters and internal control risks.

The principal functions of our Compensation Committee include overseeing and administering our executive compensation policies, plans and practices; assessing the impact of such policies, plans and practices on Company risk and risk management; and reviewing and approving the compensation of the Company’s non-executive officers and other employees. The Compensation Committee solicits input and advice from an independent compensation consultant in carrying out its responsibilities.

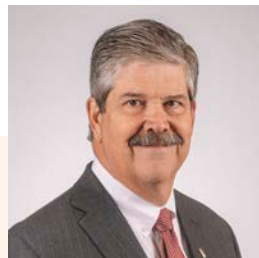
Our Nominating and Corporate Governance Committee assists the Board in identifying individuals qualified to become members of the Board and is responsible for monitoring the independence of Board members, overseeing and approving executive succession plans, and recommending general corporate governance principles and best practices to the Board.

Our Environmental, Social and Governance (ESG) Committee assists the Board in reviewing and monitoring our policies, controls and systems relating to ESG matters, as well as broader ESG trends, and in reviewing the Company’s policies and contributions related to corporate charitable and philanthropic activities and public policy advocacy efforts. The ESG Committee is responsible for overseeing the Company’s compliance with applicable laws relating to ESG matters and for assisting the Company and management to achieve our stated ESG goals and objectives.

The principal functions of all our committees are listed in the respective Committee’s charter, which is posted on the Investor Relations portion of our website at permianres.com.

7 of 11

of our directors are independent

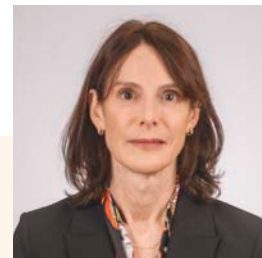


STEVEN GRAY

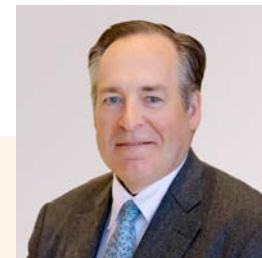
Chairman



ROBERT ANDERSON



MAIRE BALDWIN



FROST COCHRAN



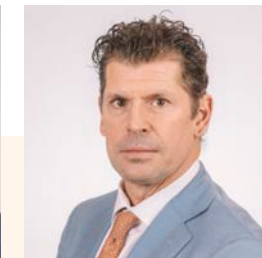
KARAN EVES



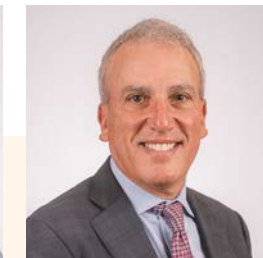
WILLIAM HICKEY



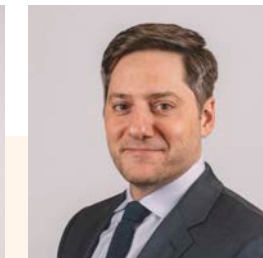
ARON MARQUEZ



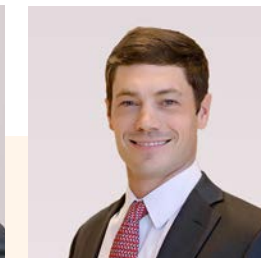
WILLIAM QUINN



JEFFREY TEPPER



ROBERT TICHIO



JAMES WALTER

Director Qualifications, Skills and Attributes

The members of the Board have a diversity of experience and a wide variety of backgrounds, skills, qualifications and viewpoints that strengthen their ability to carry out their oversight role on behalf of our shareholders. The accompanying table highlights the key qualifications, skills and attributes that we believe are important to our business, and depicts which director possesses each attribute. Each of our directors maintains high standards of personal and professional ethics, has a proven track record of success, has knowledge of the oil and gas industry, and is well informed on matters related to the Company.

The average tenure of our Company's directors is approximately

3

years

The average age of our Company's directors is

51

years

SKILLS AND EXPERIENCE	Steven Gray	Robert Anderson	Maire Baldwin	Frost Cochran	Karan Eves	William Hickey	Aron Marquez	William Quinn	Jeffrey Tepper	Robert Tichio	James Walter
Accounting/Financial Oversight		●	●	●	●			●	●	●	●
Business Development/M&A	●	●		●		●	●	●	●	●	●
ESG Oversight		●			●	●	●			●	
Executive Leadership	●	●	●	●	●	●	●				●
Finance/Capital Markets		●		●				●	●	●	●
Geology/Reservoir Engineering	●	●			●	●					
Investor Relations		●	●		●	●		●			●
Marketing/Midstream				●		●					●
Public Company Board	●	●	●	●				●	●	●	
Strategic Planning/Risk Management		●		●	●	●	●	●	●	●	●
TENURE AND INDEPENDENCE											
Tenure (Years)	1	<1	7	<1	1	1	1	1	7	7	1
Independent	●		●	●	●		●		●	●	
DEMOGRAPHICS											
Age	65	62	58	59	43	38	42	53	58	47	36
Gender Identity	M	M	F	M	F	M	M	M	M	M	M
White	●	●	●	●	●	●		●	●	●	●
Ethnic Diversity							●				

Tenure and Age are as of September 30, 2024.

Tenure includes years served on the Centennial Resource Development Board and the Permian Resources Board.

Shareholder Alignment and Compensation

We believe in fostering a strong alignment between our executives, employees and shareholders, and our approach to executive and employee compensation furthers shareholder alignment and differentiates us from our peers.

Executive Compensation

Our executive compensation program is designed to attract, motivate, reward and retain high-caliber management with the skills and competencies that Permian Resources believes are essential to its success. At the same time, our executive compensation aligns with our short- and long-term business objectives, business strategy and financial performance. Following the closing of the merger forming Permian Resources, we eliminated all forms of cash compensation for our Co-CEOs. Instead, we provide 100% of their compensation in the form of long-term incentive awards structured as performance stock units. We also redesigned the compensation program for our other executive officers to increase the weighting of performance-based compensation. We believe these changes have furthered and will continue to further shareholder alignment and differentiate us from our peers.

All our executive officers, other than our Co-CEOs, participate in an annual bonus program that is based on the achievement of operational, financial and strategic goals established by the Compensation Committee. Bonuses awarded in 2024 were tied to 2023 performance metrics such as capital returns, free cash flow, leverage, capital efficiency and unit costs, as well as ESG-related performance including limiting flared gas volumes, limiting oil spill volumes, and meeting certain safety standards relating to our Total Reportable Incident Rate (TRIR), among other ESG goals.

Employee Compensation

To achieve strong alignment between our employees and shareholders, we have implemented a comprehensive compensation structure that includes long-term stock grants for all our team members. By offering stock grants as part of their compensation, we ensure that every employee has a vested interest in the long-term success and profitability of our Company.

These long-term stock grants also serve as a powerful incentive for our employees to execute decisions that are in line with the best interests of our shareholders. When employees have a direct stake in the Company's performance, they are motivated to act as true owners, making decisions that drive sustainable growth, enhance shareholder value and promote the long-term success of Permian Resources.

We also believe that long-term stock grants encourage employee retention and loyalty. This alignment of interests not only benefits our shareholders, but also creates a positive and supportive work environment where employees are motivated to excel and contribute their best efforts.



Business Ethics

Permian Resources is committed to the highest business ethics and to complying with all applicable rules, regulations, and local, state and federal laws. Our corporate governance documents reflect our commitment to maintaining the trust and confidence of shareholders, employees, customers, vendors and other stakeholders with whom we do business, and to treating all such persons fairly and with respect. The governance documents listed below, together with our Committee charters and other Company policies such as our Insider Trading and Regulation FD Policy, Clawback Policy, and others provide the framework for such business ethics and are routinely reviewed and, when necessary, updated to incorporate the latest regulatory requirements and best governance practices.

Please visit the Investor Relations portion of our website at permianres.com to view the following documents:

- [Code of Business Conduct and Ethics](#)
- [Policy for Accounting-Related Complaints](#)
- [Policy for Related Person Transactions](#)
- [Corporate Governance Guidelines](#)

Code of Business Conduct and Ethics

The Code of Business Conduct and Ethics (the Code) communicates our expectations and standards with respect to business conduct, as well as our ethical and legal responsibilities and standards for directors, officers, employees and business partners. The Code is intended to assist directors, officers and employees in recognizing, avoiding and resolving ethical matters, and covers a number of topics, including the standards of honest, ethical and fair conduct; conflicts of interest; gifts and entertainment; use of Company assets; disclosure requirements; compliance; reporting and accountability; insider information and trading; matters relating to health, safety and the environment; confidentiality; anti-corruption laws, and others. The Company provides all Company personnel with an opportunity to discuss the Code on an annual basis, and it is the policy of the Company that each director, officer and other employee of the Company acknowledges his or her review of and compliance with the Code, and certifies to the foregoing at the time of their appointment, election or hiring, and thereafter on an annual basis.

Accounting and Compliance Whistleblower Hotline

Our Board has adopted a Policy for Accounting-Related Complaints to encourage employees, independent contractors, vendors, customers and business partners to make us aware of any practices, procedures or circumstances that raise concerns about the integrity of our accounting practices, internal accounting controls or other accounting matters. Any employee, independent contractor, vendor or business partner may submit a concern, anonymously or otherwise, regarding accounting matters, suspected violations of laws or our governance documents, or other compliance matters to our management team through our Accounting and Compliance Whistleblower Hotline, which we review and investigate in coordination with the Audit Committee of our Board. We are committed to remaining in compliance with all applicable laws, rules, regulations, standards and policies, including securities laws and regulations, accounting standards, accounting controls and audit practices.

Our Accounting and Compliance Whistleblower Hotline can be accessed by our various stakeholders, including the communities where we have operations, on our website or by dialing (844) 418-4481. This website and telephone number are hosted by an independent third party to maintain confidentiality and anonymity when requested.

Operational Concerns Hotline

We also maintain a general Operational Concerns Hotline to enable our employees, independent contractors, vendors, customers and business partners to make us aware of any concerns relating to our operations, working environment, conflicts of interest, course of dealing with contractors and other business partners, employee relations, security and other operational matters. We are committed to ensuring a safe, secure and ethical workplace, and complying with all applicable laws, rules, regulations, standards and policies relating to our operations. Our Operational Concerns Hotline is a convenient and, if desired, a confidential way to report these concerns.

Our Operational Concerns Hotline can be accessed on our website or by dialing (844) 778-5868. This website and telephone number are hosted by an independent third party to maintain confidentiality and anonymity when requested.

Policy for Related Person Transactions

Our Policy for Related Person Transactions addresses the reporting, review and approval or ratification by the Audit Committee of transactions meeting certain related party criteria or thresholds and involving directors and nominees for director, executive officers, shareholders owning more than 5% of any class of the Company's voting securities, immediate family members of the foregoing, and other entities owned or controlled by any of the foregoing.

Corporate Governance Guidelines

Our Corporate Governance Guidelines are intended to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its shareholders, and to address matters such as Board independence, independent director meetings, director qualification standards, director orientation and education, director responsibilities and compensation, Board access to senior management and outside advisors, director evaluation, director resignation, Board meeting processes and procedures, and succession planning, among others.

ACCOUNTING AND COMPLIANCE WHISTLEBLOWER HOTLINE

(844) 418-4481 | permianres.com

OPERATIONAL CONCERNS HOTLINE

(844) 778-5868 | permianres.com

Cybersecurity

Our information technology team plays a crucial role in Permian Resources' operations. Our ability to manage and operate our business effectively depends significantly on our information technology systems. Ensuring the functionality, integrity and confidentiality of our data is the foundation of our team's mission. Therefore, to protect the integrity of our systems, we promote a culture of cybersecurity and awareness throughout our organization. This includes a thorough routine training schedule and multiple information security measures.

Permian Resources employs a wide range of initiatives, including the implementation of National Institute of Standards and Technology Cybersecurity Framework standards, guidelines and practices, to secure our systems and data and prevent losses and breaches. We strive to enhance our data security, including by taking the following steps:

- Board and Audit Committee oversight of our cybersecurity and information security risk management programs, policies and procedures
- Mandatory, monthly security trainings for all employees and annual security training for contractors, together with foundational security training for all new team members
- Routine phishing simulation attempts
- Development and implementation of Security Incident Response Policy to prepare for fast and effective response to potential cyberattacks
- Adoption of best practices, including multi-factor authentication and updated Endpoint Detection and Response software throughout our information management systems
- Annual internal and external penetration tests to identify high-risk areas and develop mitigation strategies
- Disaster recovery environment to minimize business impact in the event of a loss of data integrity
- Third-party vulnerability audits to ensure third parties we engage are following reasonable security procedures
- Offsite information storage and backup



Government Relations

Permian Resources operates in a highly regulated industry. Our operations are guided by the laws, rules and policies created, administered and enforced at all levels of government. Because these legal and regulatory requirements can meaningfully affect our activities, Permian Resources' government relations team continually monitors legislative and regulatory bodies and seeks to understand and inform the development of reasonable public policy affecting our operations and industry, as well as to improve our ESG performance. To do so, Permian Resources is active within several industry trade associations representing the oil and gas industry that encourage public policy, legislative and regulatory approaches promoting responsible and reasonable operating environments for our Company and our peers.

These associations include the Texas Oil & Gas Association (TXOGA), the New Mexico Oil & Gas Association (NMOGA), the Permian Basin Petroleum Association (PBPA), the American Exploration & Production Council (AXPC), the Texas Alliance of Energy Producers (TAEP) and the Independent Petroleum Association of New Mexico (IPANM). Each of these trade associations, coalitions or other organizations has established committees to monitor policy, law, rulemaking and enforcement efforts. Permian Resources is also a member of other industry groups, including The Environmental Partnership and the Texas Methane and Flaring Coalition, that focus on operational best practices. Permian Resources' subject matter experts actively participate on trade organization and industry group committees, including those focused on emissions reduction, water reuse and safety matters, to provide expertise and experience and maintain up-to-date knowledge of activities that may impact our Company. Our team builds strong relationships at various government levels through regular in-person meetings and frequent communications with legislators and regulators. Through proactive outreach, our team cultivates trust, shares insights and facilitates policy makers reaching reasonable, informed conclusions with respect to the creation, modification and application of laws and regulations.



PERMIAN BASIN
PETROLEUM ASSOCIATION



TCFD Disclosure

TCFD Governance

We believe that effective governance structures provide the foundation for responsible decision-making in all aspects of our business, including evaluating our ESG performance. Our ESG governance structure is highlighted by these three components:

- 1 Focused Sustainability Team:**
We have a highly informed sustainability team with engineering, operational, legal and finance backgrounds. This team plays a crucial role in driving our sustainability efforts and is responsible for implementing and managing sustainability programs, identifying improvement opportunities, and coordinating sustainability cross-functional initiatives across our operations.
- 2 Committee Oversight of ESG Initiatives:**
Our ESG Committee has the specific responsibility of overseeing our ESG initiatives. This includes evaluating our performance, reviewing targets and metrics, assessing risks and opportunities, and providing guidance and support to ensure alignment with our sustainability objectives. The Committee's oversight helps to integrate sustainability considerations into our overall governance and compensation framework, and to enhance transparency and accountability. Our sustainability team presents to our ESG Committee on at least a quarterly basis.
- 3 Chief Financial Officer Oversight of Sustainability Team:**
We have designated our Chief Financial Officer as the executive responsible for overseeing our sustainability team. This demonstrates our commitment to integrating sustainability into our financial decision-making processes and underscores the importance we place on embedding sustainability across our organization.

TCFD Strategy

We believe that two specific climate-related risks are most impactful to our business.

- 1 Regulation:**
Regulations around GHG and methane emissions are increasing and evolving, and as they change, they present a risk to our business. We believe this is our biggest short-term climate-related risk. We have taken a proactive approach to equip our business to address these risks, and we are dedicated to economically reducing our GHG and methane intensities. In addition, we are committed to transparency through disclosures that enable us to openly comply with the current and evolving regulatory landscape.
- 2 Market Dynamics:**
Reduced demand for hydrocarbons due to the energy transition is a risk to our business, as selling these commodities is our primary source of income. We believe this is our biggest long-term climate-related risk. One mitigant to this risk is the essential role of hydrocarbons in the energy transition. In the 2023 World Energy Outlook, the International Energy Agency (IEA) states that "Some of the immediate pressures from the global energy crisis have eased, but energy markets, geopolitics, and the global economy are unsettled and the risk of further disruption is ever present." As an oil and gas exploration and production company, our decisions are driven by the supply of and demand for hydrocarbons.

TCFD Risk Management

At Permian Resources, we recognize that effective risk management is crucial for navigating the challenges and opportunities associated with climate change. Our strong governance framework, as outlined previously in this report, serves as a key pillar in our approach to addressing climate-related risks. By leveraging our governance structure, we ensure that climate risks are properly identified, assessed and integrated into our decision-making processes across the organization.

TCFD – Metrics and Targets

Transparency is a core principle at Permian Resources. We ensure that our performance metrics, including GHG emissions, methane emissions and flaring data, are reported in a comprehensive manner. We continuously monitor and review our performance for these metrics, seeking opportunities for improvement and innovation.

These metrics, along with other relevant environmental indicators, are disclosed in the appendix of our sustainability report. In addition to these metrics, we are committed to the World Bank Initiative to end routine flaring by 2030.



A wide-angle photograph of a natural landscape. The foreground is filled with dense, tall grasses and various shrubs in shades of green and brown. The middle ground shows a flat expanse of similar vegetation extending to a clear horizon. The sky is a vibrant blue, filled with large, fluffy white cumulus clouds that cast soft shadows on the ground below.

Environment

Emissions Management

Since 2020, we have made significant progress in emissions management, achieving a 32% reduction in our greenhouse gas (GHG) intensity and a 53% reduction in our methane intensity. We have achieved these emission reductions while growing our production profile by over 200% during that period. This was accomplished by prioritizing projects that economically reduce our emissions through the targeted initiatives highlighted herein.

Reduced Flaring

We are highly focused on reducing flaring in our operations and have included flaring as a metric tied to compensation. As a result of the improvements we have made, we have decreased our flaring percentage by 66% since 2020 in spite of the challenges in 2023 noted below. We have accomplished this through diligent efforts to reduce flaring, with particular focus on increasing gathering and processing capacity, including adding redundant systems and optimizing scheduling.

2023 was a challenging year for Permian Resources and our Permian Basin peers with regard to third party gas midstream performance, in particular, third party gas gathering and processing. In addition to

capacity limitations, our midstream partners experienced significant operational issues across the basin that led to unexpected downtime and takeaway limitations, often with very limited advanced visibility to these issues. Due to these constraints, Permian Resources flaring percentage increased to 2.0% in 2023. We immediately worked to address these issues in 2023 and have continued to do so in 2024, having reduced our flaring percentage to approximately 1% in the first half of 2024. Our major initiatives have included:

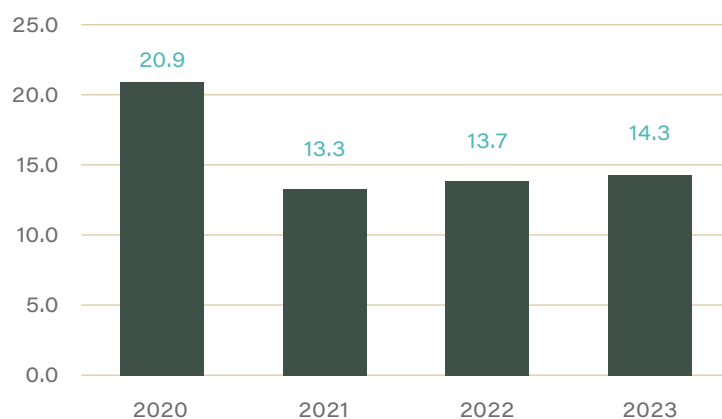
- Adding gathering and processing capacity with existing midstream partners
- Adding new gathering and processing counterparties to provide new or redundant capacity in high activity areas
- Enhancing forecasting efforts to ensure midstream partners are planning for our future development
- Requiring midstream companies to communicate any operational issues they experience in real time and provide guidance for planned downtime in the future
- Utilizing alternative processing, including mobile gas conditioning units, to create alternative fuel sources to be utilized by the Company and peers in the region

To ensure continuous improvement, we have made flaring part of our 2024 annual incentive scorecard. In addition, we are committed to the World Bank Initiative to end routine flaring by 2030.

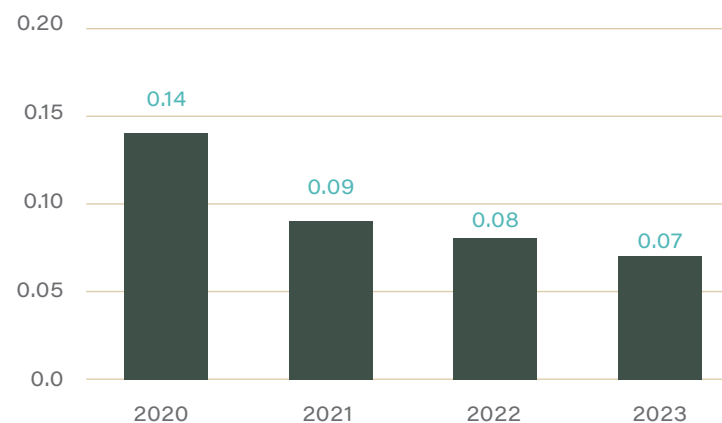
We have reduced our flaring percentage by

66%
since 2020

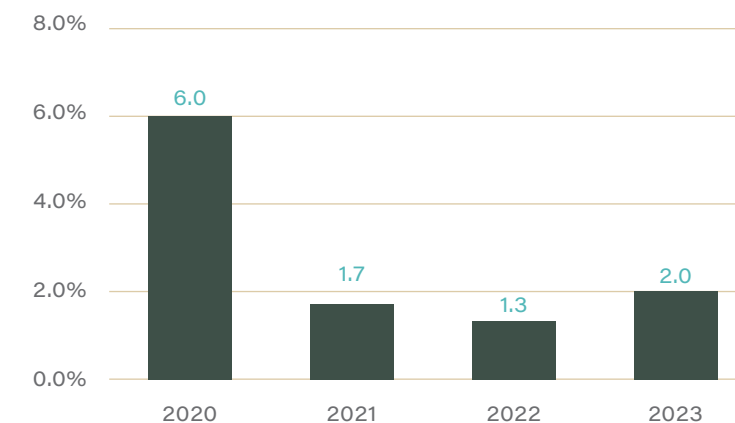
GHG INTENSITY,
mT CO₂e/MBOE



METHANE INTENSITY,
mT CH₄/MBOE



FLARING PERCENTAGE,
%



Facility Design

Facility design is at the center of our emissions management program. We prioritize installing instrument air at all newly built facilities, and are actively retrofitting existing facilities via air compressor installations to reduce gas-supplied pneumatic device emissions, leading to a safer work environment, while reducing methane emissions. This initiative reduces our methane emissions and demonstrates our commitment to sustainable practices.

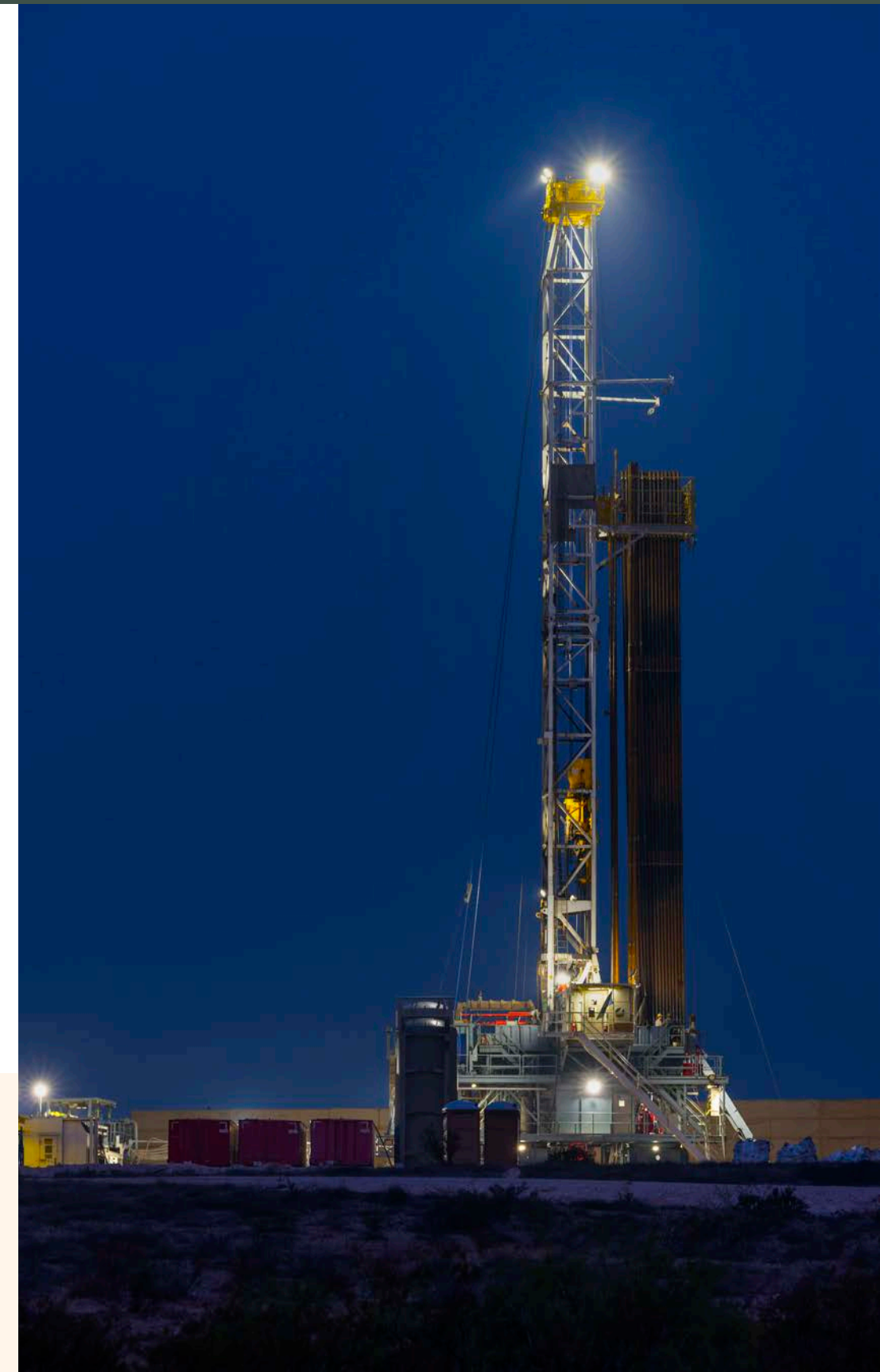
To reduce venting and flaring from storage tanks, we have prioritized vapor management across our assets. We employ several strategies to achieve this goal. One approach is our installation of vapor recovery towers (VRT), which enhance retention time and promote the recovery of associated gas in oil before it reaches the storage tanks. We continuously monitor the performance of VRT installations and ensure appropriate sizing for optimal efficiency. Additionally, we proactively address vapor management through the installation of Vapor Recovery Units (VRUs) on VRTs and Tank Closed Vent Systems. These VRUs reduce emissions by capturing flash gas emanated from oil throughout the facility.

Our forward-thinking facility design review process has led to breakthroughs in vapor control techniques, resulting in increased vapor management capabilities and the maximization of gas recovery, while minimizing emissions during normal operations. We are highly focused on optimizing our VRU and VRT performance, and our environmental and facilities teams determine the right size VRU or VRT to install.

In addition, we focus on the small details of facility design to help reduce emissions. A few specific measures we take include:

- Installation of vapor recovery towers at all newly constructed and modified facilities
- Standardized redundant vapor recovery units to effectively capture entrained gases throughout our production processes
- Installation of automated divert valves that direct flash gas flow to the VRU as the primary outlet
- Configuring vent headers to manage flash gas effectively and avoid the need for pressure relief device activation
- Fine-tuning our pressure relief system
- Increasing our pressure rating on all our tanks at new facilities
- Tailoring gas conditions based on localized criteria
- Improving automation through use of technology to help identify issues sooner

We are highly focused on optimizing our VRU and VRT performance, and our environmental and facilities teams will determine the right size VRU or VRT to install.



Emissions Monitoring

We believe that meaningful emissions monitoring is the key to achieving emission reductions. Our emissions monitoring portfolio takes advantage of the best available technologies, leveraging multiple monitoring techniques to swiftly identify, verify and rectify emission sources as they are discovered. We refer to this entire process as our Leak Detection and Repair (LDAR) program. Our comprehensive LDAR program allows for optimal assessment of our emissions sources, driving improvements in planning, facility design, operations, and ultimately, emission abatement in the future.

We deploy numerous forms of emissions monitoring to capture as much data as possible and take action when necessary. Our multi-faceted emission monitoring approach is anchored by the following:

- Audio, Visual, Olfactory (AVO) inspections: We electively conduct AVO inspections at all production facilities at minimum monthly, but often weekly, to quickly identify and mitigate emissions or emission-causing defects. The high frequency of these inspections informs our advanced technology monitoring deployments and provides us trend insight throughout our production lifecycle.
- Optical Gas Imaging (OGI): We have increased the frequency of OGI inspections to twice the regulatory requirement. This includes monthly inspections at high exposure sites, quarterly inspections at New Source Performance Standards (NSPS) sites, and annual inspections at all other sites. We conducted over 1,750 OGI inspections in 2023, a 30% increase year over year.
- Continuous monitoring: In 2023 we expanded our continuous emissions monitoring systems (CEMS) to include over 25% of our oil production profile. The targeted monitoring approach provided by CEMS produces valuable real-time understanding of potential emission events and affords us the opportunity to proactively respond with our ground OGI and repair teams. Investment in advanced detection technologies allows for real-time data analysis and valuable insights that are implemented by the design teams to continually improve our facilities. CEMS has become a pillar in our robust analysis of operational trends, and is the mechanism used to proactively respond to upset emission events and ultimately reduce their impact. In 2024, we've increased our CEMS coverage to include 60% of oil production, with plans to continue expansions in the years to come.

We also actively participate in and contribute to the evolving emissions monitoring space, leveraging emerging technologies and procedures to enhance our capabilities.

We conducted over

1,750

OGI inspections in 2023.



Diesel Fuel Alternatives

We evaluate emissions throughout all aspects of our operations, including exploration and developmental activities. In 2023, we expanded that emission-reducing philosophy to include alternative fuel sources for our drilling and completions activities. Natural gas has been utilized to reduce our greenhouse gas emissions related to completions activities and mobile power sources, and will continue to be a viable alternative fuel option for us in the future. In the second quarter of 2024, we began utilizing dual fuel completion fleets, and we are now employing three dual fuel completion fleets. These dual fuel completion fleets have replaced a significant amount of potential diesel usage with natural gas.

Electrifying our Assets

We own multiple electrical substations that service our operations, allowing us to prioritize electric-powered compression and remove gas-powered generators. In 2023, we prioritized infrastructure investment and operated 50 electric-powered compressors, up from 35 in 2022. We intend to invest further in these substations to expand them, allowing us to electrify more of our field operations. We will continue to look into ways we can electrify our assets, including evaluating electric-powered drilling rigs and electric frac fleets (e-fleets).

In 2023, we expanded our emission-reducing philosophy to include alternative fuel sources for our drilling and completions activities.

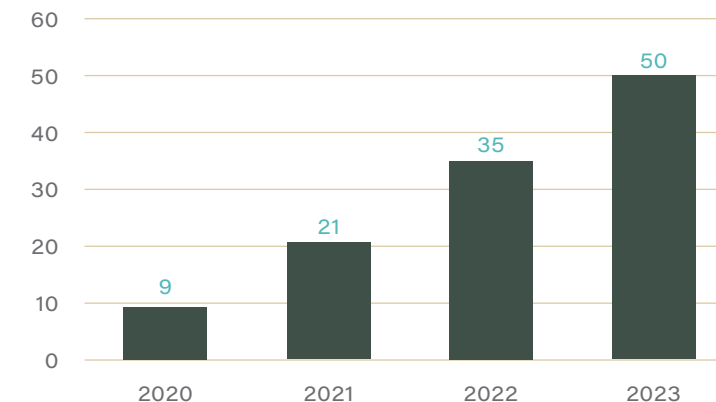
Reduced Cycle Times

By drilling and completing wells more efficiently, we not only enhance our capital efficiency but also improve our emissions intensity. Faster execution results in fewer days of operation and, consequently, less energy spent per barrel produced. This approach allows us to achieve emissions reductions while maximizing operational productivity.

Peer Collaboration

We strive for excellence in the area of air quality, and we are always looking to minimize our emissions. One of the ways we strive to improve is by collaborating with our peers and contributing to discussions with trade organizations of which we are members. We maintain open communication with our peers to learn how they are improving emissions performance, while sharing our learnings.

NUMBER OF ELECTRIC COMPRESSORS UTILIZED



Water Management

We understand the critical importance of water in our operations, the need to protect local water resources, and the need to properly dispose of excess water. Through our responsible water management, we have implemented proactive measures to optimize our water transportation and usage practices.

Water Conservation

Our primary goal is to minimize the use of freshwater wherever possible. We prioritize the utilization of recycled water for our completion operations, and we typically only use freshwater when mandated by surface owners to facilitate development on their lands. During negotiations with landowners, we strive to secure the ability to source our own water for our operations, empowering us to recycle produced water and reduce our reliance on freshwater sources.

In areas where we do not have access to recycled water, we will use water from water wells we operate. The water we produce from these wells falls within the range of 3,000 to 7,000 total dissolvable solids (TDS), significantly exceeding the 1,000 TDS requirement for EPA-classified freshwater – we refer to this as brackish water.

By utilizing brackish and recycled water instead of freshwater, we actively reduce the strain on local water resources. This approach not only safeguards against the overuse of freshwater resources but also mitigates the risks associated with water sourcing in the event of prolonged droughts or extreme temperatures that can further stress water availability in our operational areas. Increasing the use of recycled water remains a fundamental aspect of our Company strategy.

In 2022, we entered into a new agreement with one of our primary water management providers, under which that counterparty constructed new water handling, treating and recycling infrastructure in Eddy County for use in Permian Resources' development. As a result, our water recycling in this operating area in 2023 was over 90% as compared to essentially no recycling prior to execution of this agreement. In 2024,

we have entered into a new agreement with another water management provider in Lea County. As part of this agreement, this counterparty is building approximately 50 miles of pipeline and other water management infrastructure for use in our development, and we expect our utilization of these assets will increase our water recycling to over 90% in this operating area. We continue to evaluate new opportunities in other parts of our asset base.

Protecting Groundwater

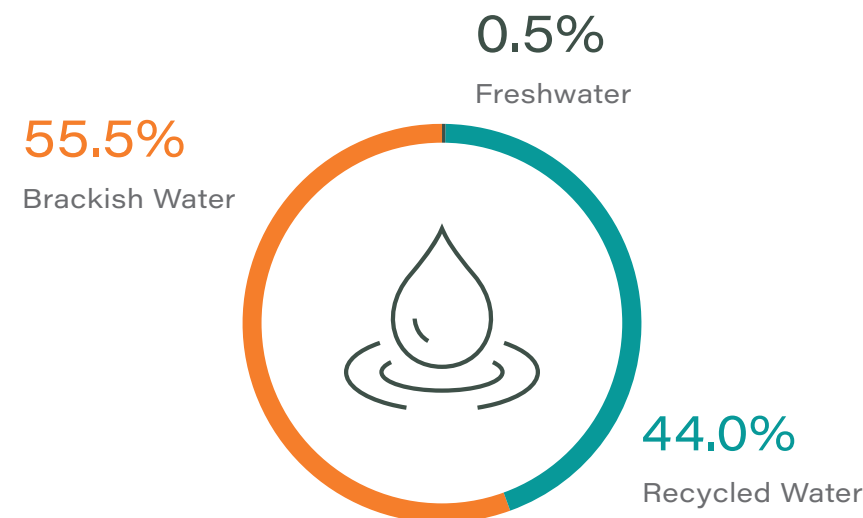
Another key aspect of water management at Permian Resources is protecting our groundwater. Texas and New Mexico are both highly regulated to ensure that groundwater is protected during all phases of our operations. In compliance with regulations, we use freshwater for all drilling activity when we are drilling above the groundwater depth. This protects groundwater during this phase of drilling. As drilling continues, we set multiple strings of cement and casing to protect our wellbore and create multiple barriers between oil and gas producing zones and ground water zones. We perform tests to ensure the mechanical integrity of the cement and casing and the protection of the groundwater.

Our goal is to have our water wells fall within a range of

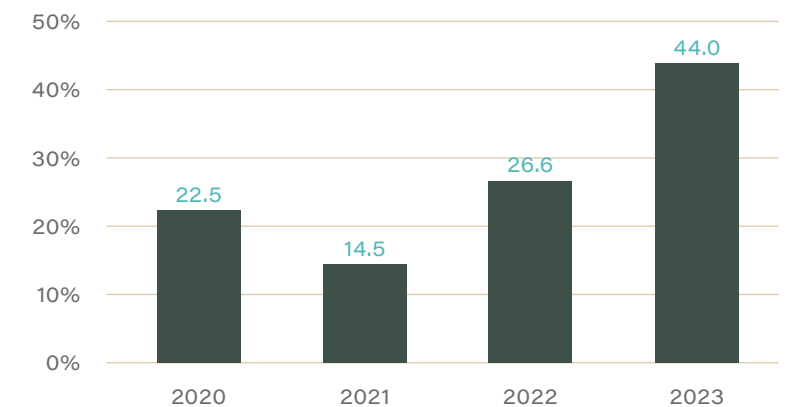
3,000-7,000

total dissolvable solids (TDS) so that we reduce the strain on local freshwater resources

2023 WATER USAGE, BY CATEGORY



RECYCLED WATER USAGE OVER TIME, % OF WATER CONSUMED



Safe Transportation of Water

Transporting water across our acreage necessitates a careful balance between logistics and environmental considerations. Permian Resources has successfully addressed this challenge by leveraging our existing infrastructure to transport recycled water by pipe, eliminating the need for temporary water lines and trucks. This approach has significantly reduced the risk of leaks, soil contamination, truck traffic and other environmental impacts that can arise from temporary infrastructure installations.

To mitigate the risks of potential induced seismicity events, we place great emphasis on establishing contracts with reputable third-party water companies for the responsible disposal of our produced water that cannot be recycled. This proactive approach serves multiple purposes and aligns with our commitment to environmental stewardship.

By partnering with specialized water companies, we gain access to their extensive and well-established water transfer systems. These systems are designed to handle large volumes of water and offer strategic disposal options that minimize the likelihood of induced seismicity events. Leveraging the expertise and infrastructure of our trusted partners allows us to ensure the safe and efficient disposal of our produced water, reducing the potential impact on seismic activity in the region. Our partnerships with third-party water companies also allow for increased flexibility in case of increased regulation from a Seismic Response Area (SRA). While we have limited operations near SRAs, by partnering with a third party that has an extensive water system, we will have the flexibility to shift disposal away from any SRAs.

Our prioritization of strategic contracts for produced water disposal demonstrates our unwavering commitment to mitigating potential risks, ensuring regulatory compliance and fostering a culture of environmental stewardship within our operations.

Through our partnerships with reputable water companies, we actively contribute to the preservation of the local environment, the protection of surrounding communities and the long-term viability of the region.



Spills Management

We recognize the critical importance of preventing spills as a way to maintain our commitment to reducing our surface footprint, protecting groundwater and ensuring sustainable operations. In pursuit of this goal, we have tied spill management to executive compensation, implemented several initiatives and made significant investments.

In 2021, we introduced the Blue Flag Project, a collaborative effort between our field operations leadership and environmental field team. This project empowers personnel throughout the organization to identify equipment at higher risk for spills or leaks and request timely repairs. Such identified equipment is marked with a blue flag, signaling the need for attention and prompt maintenance. Building on the success of this project, Permian Resources expanded its scope in 2022 to ensure continuous improvement in spill prevention. As part of our efforts, we conduct annual Spill Prevention Control and Countermeasures (SPCC)

inspections on all facilities, including facilities where there is not a regulatory requirement, enabling us to proactively identify and address potential vulnerabilities. To bolster our spill reduction efforts, we established a spill mitigation-focused maintenance group which assists with all aforementioned initiatives.

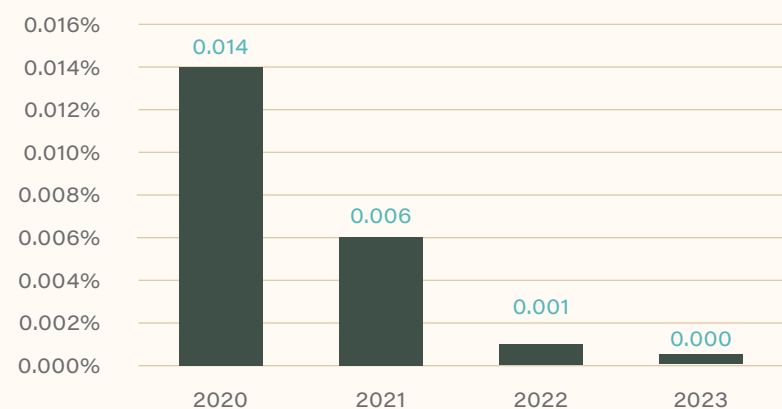
Furthermore, in 2022, we made significant investments in preventing spills by increasing the footprint of our secondary containment systems across both existing and new facilities. This proactive measure provides an additional layer of protection, minimizing the potential for fluid releases and enhancing our spill prevention capabilities. Additionally, we remain committed to conducting thorough failure analysis, promoting design confluence and implementing a comprehensive planned maintenance program. Our operations team reviews spill data weekly to ensure rapid response to trends in spill activities and to develop corrective action strategies. We continue to embrace preventative maintenance methodologies to ultimately mitigate releases before they occur.

In 2023, we established a spill reduction-focused branch of our preventative maintenance team. Their efforts are driven by real-time incident tracking and data analytics. The implementation of this specialized operations group has become a catalyst for our spill intensity reductions, as we continually look for ways to reduce our environmental impact.

These collective efforts have yielded tangible results. We have successfully reported low oil spill intensity and water spill intensity, demonstrating the effectiveness of our preventative measures and our dedication to sustainable practices.

By prioritizing spill prevention and implementing robust initiatives, Permian Resources remains steadfast in its commitment to minimizing environmental impact and ensuring the long-term sustainability of our operations.

**WATER SPILL INTENSITY,
% OF VOLUME PRODUCED**



Biodiversity and Land Conservation

We understand the importance of responsible land stewardship as a fundamental aspect of our operations. In addition to following the various local, state and federal regulations, we are committed to nurturing the lands where we operate and fostering positive relationships with the local communities.

Key aspects of our land stewardship practices include:

1

Environmental Impact Assessments

Before commencing any operations, we conduct environmental impact assessments to evaluate the potential effects on land, water, wildlife and other natural resources. These assessments guide our decision-making process, enabling us to minimize our ecological footprint and implement appropriate mitigation measures.

2

Reclamation and Restoration

We are dedicated to reclaiming and restoring land impacted by our operations. Through reclamation efforts, we aim to rehabilitate the land to its pre-operation state, promoting biodiversity and ecological balance. By investing in alternative reclamation and restoration activities, we contribute to the long-term health and vitality of the ecosystems where we operate. Recently, a focus on bio remediation and reclamation has proven effective at restoring land with low-impact and less-invasive measures.

3

Longer Laterals and Well Density

By working to extend our laterals and drill more wells from the same pad, we not only increase the financial viability of our asset, but we reduce the amount of surface land we use.

4

Connecting Production to Pipelines

By ensuring our production is connected to pipelines, we reduce the need for trucks to haul our oil and water, reducing our impact on the land and wildlife.

We believe that responsible land stewardship goes beyond regulatory compliance. It is about actively engaging with communities, implementing sustainable practices, and striving for continuous improvement. Our partnerships with the cities of Pecos, Texas, and Eunice, New Mexico, exemplify our commitment to nurturing relationships, preserving natural resources and leaving a positive legacy for future generations.

All of our field operations and oil and gas reserves are on fee, state and federal lands, and none of our operations are on or affect tribal lands, indigenous peoples, vulnerable communities or conflict areas.

>99%

of oil production has pipeline takeaway



Social



Health and Safety

The safety and well-being of our employees, contractors, vendors and communities are of utmost importance to us. We are proud of the strong safety culture we have implemented throughout our organization. All team members are empowered to contribute to a safe work environment by following common-sense rules and safe practices.

All employees have a responsibility to exercise their Stop Work Authority right for any unsafe concerns recognized, which are to be communicated immediately on-site. To ensure that health and safety are always prioritized, we have made Total Recordable Incident Rate (TRIR) and Lost Time Incident Rate (LTIR) part of our annual incentive program compensation structure for all employees, and performance on safety metrics is presented to all of our officers at our weekly management team meeting.

Our health and safety team works closely with our operations team to regularly educate and train our employees and contractors through our comprehensive Health and Safety Management programs. We are committed to providing the safest possible working environment, and our dedication to safety is ingrained in our Company's core values. This commitment extends from individual team members and contractors to our senior leadership, all actively participating in regular safety training initiatives.

We are proud of our safety record at Permian Resources. Our TRIR, which includes incidents involving contractors, was 0.55 in 2023. Ensuring the safety of our team is our top priority, and we continually strive for improvement.

We have worked hard to cultivate a culture of safety and continuous learnings. Our comprehensive mandatory training program stands as a cornerstone in equipping our employees and contractors with the necessary knowledge and skills to operate in a safe and secure manner. Our program encompasses a diverse range of training approaches, including computer-based courses and monthly in-person safety meetings. These meetings serve as valuable platforms for open dialogue, fostering a collaborative environment where safety practices and procedures are shared and reinforced. To enhance the depth and breadth of our training, we make it a practice to routinely invite external instructors who possess specialized expertise in specific topics. This ensures that our workforce remains up to date with the latest industry best practices and regulatory requirements. By investing in robust training initiatives, we empower our

team members to proactively identify and mitigate risks, reinforcing our commitment to the well-being of our personnel.

Another essential aspect of our safety culture is our ongoing work with contractors. We are committed to maintaining a close working relationship with our contractors, to ensure the efficient and effective management of incidents. We understand that a collaborative approach is vital to creating a safe and productive work environment. By fostering open lines of communication and mutual trust, we are able to address potential risks and incidents in a timely manner. Our contractors play a crucial role in our operations, and we value their expertise and dedication to safety. Through regular interactions and joint problem-solving, we strive to enhance incident response capabilities and minimize any potential disruptions to our operations.

To facilitate the seamless coordination and oversight of our contractors, we have implemented a comprehensive contractor management program. This program includes a thorough review of contractors'

safety history, ensuring that we partner with organizations that share our commitment to safety excellence. Additionally, we conduct vendor site visits for equipment audits, verifying that the necessary safety protocols and standards are being upheld. These site visits allow us to assess the condition and functionality of equipment, identifying any potential hazards and taking proactive measures to mitigate them. Furthermore, we hold periodic Key Performance Indicator (KPI) meetings with our contractors to monitor their safety performance and address any concerns or areas for improvement. By continuously evaluating their performance, we can maintain a high level of safety and operational efficiency across our operations.

We have created an Emergency Response Plan for our employees to follow when incidents occur. The comprehensive action plan covers both our office and field operations for a wide range of incidents. Our Emergency Response Plan gets updated annually and periodically tested through training and drills.

METRIC	UNIT	2020	2021	2022	2023
Fatalities	Count	-	-	-	-
Work Force TRIR	#/200,000 Hours	0.50	0.57	0.68	0.55
Employee TRIR	#/200,000 Hours	-	-	-	-
Contractor TRIR	#/200,000 Hours	0.61	0.70	0.78	0.62
Work Force LTIR	#/200,000 Hours	-	-	0.06	0.03
Employee LTIR	#/200,000 Hours	-	-	-	-
Contractor LTIR	#/200,000 Hours	-	-	0.07	0.04
Employee Hours	Hours	349,638	405,600	474,694	697,660
Contractor Hours	Hours	1,650,362	1,716,819	3,062,110	5,168,160

2020 – 8.31.2022 Centennial Only | 9.1.2022 – 12.31.2022 Colgate and Centennial
1.1.2023 – 10.31.2023 Permian Resources | 11.1.2023 – 12.31.2023 Permian Resources and Earthstone

The Permian Resources Team

The Permian Resources team is our most valuable asset. We recognize the critical importance of attracting, developing and retaining talented employees who are passionate about their work. We strive to recruit top talent in the industry by offering competitive compensation packages and providing clear advancement opportunities within the organization. Our goal at Permian Resources is to foster a culture that is collaborative and innovative, and where employees feel empowered to contribute to the Company's success.

Our operations and offices span three states, with our team members located across Colorado, New Mexico and Texas. As of December 31, 2023, we employed 461 full-time team members.

Investing in Our Team

At Permian Resources, we understand the importance of offering competitive benefits to attract and retain top talent. Our comprehensive benefits package goes beyond the standard offerings, providing employees with a range of benefits that support their well-being, career growth and work-life balance. We believe in the power of employee ownership and equity participation. Through our equity program, we provide all our employees with a stake in the Company's success, fostering a shared sense of ownership, motivation and alignment towards long-term sustainable growth.

In addition, we offer opportunities for professional development, such as tuition assistance programs and access to industry conferences and training, enabling our employees to continually enhance their skills and knowledge. By providing these competitive benefits, we aim to demonstrate our commitment to the overall well-being and success of our valued workforce at Permian Resources.

Permian Resources' compensation program is designed to provide competitive, market-based compensation that ties to individual performance and aligns with and furthers Company goals and business strategies. Our compensation practices include an Equitable Pay Analysis performed annually, which ensures that our employees are compensated fairly for similar roles, regardless of factors such as

gender and race. We view our compensation practices as a means for communicating our standards of performance, and for motivating and rewarding employees' professional development. These initiatives help us retain our top-tier workforce and attract future talent.

Our competitive benefits package includes the following:

- Up to an 8% employer 401(k) match annually
- Comprehensive medical plans, including coverage for holistic treatments, bariatric surgery, mental health services and assistance with infertility
- Annual employer HSA contribution
- Employee Assistance Plan, providing free comprehensive counseling services
- Dental coverage, including orthodontia for both children and adults
- Generous paid time off
- We are also proud to support working parents by offering programs such as:
 - 12 weeks of paid leave for the birthing parent
 - 1 week of paid leave for the non-birthing parent
 - Adoption assistance up to \$10,000, as well as additional time off
 - Stay and Play Kids areas in our Midland office
 - Frequent family-friendly events throughout the year

Enhancing the PR Workplace

Permian Resources' downtown Midland headquarters reflects the Company's investment in the wellbeing of its employees. In mid-2024, Permian Resources began construction of a first-class, full-service fitness facility at its Midland headquarters, along with a group fitness room, reception area and conference center. Construction is expected to be completed in late 2024. Adding these facilities will enhance collaboration among employees, while improving quality of life.



As of December 31, 2023,
we employed

461

full-time
team members



Talent Attraction, Retention and Development

We are committed to a diverse workforce because we believe employees with different backgrounds, experiences, interests and skillsets drive a culture of innovation which allows Permian Resources to achieve superior results. This commitment extends to our hiring, development and promotion practices that recognize our team members for all of their capabilities, including their unique contributions to Permian Resources' performance.

As of December 31, 2023, approximately 31% of our workforce are female and 32% percent are an ethnic minority. Among our supervisors and managers, 23% are female and 15% are an ethnic minority.

Training and development at Permian Resources is a cornerstone of our commitment to employee growth and success. We understand that investing in our employees' development not only enhances their skills and knowledge, but also drives overall organizational excellence. Our training initiatives encompass safety training to ensure a secure work environment, leadership development programs and continuous learning opportunities that encourage employees to stay at the forefront of industry advancements. In 2023, we launched our first Manager Academy, where leaders within the business gained valuable leadership skills and knowledge to enhance their effectiveness in guiding teams and driving organization success. We also offer tuition reimbursement for employees pursuing undergraduate and graduate programs. By prioritizing training and development, we allow our workforce to thrive and support the long-term growth of Permian Resources.

We continue to expand our summer intern program, allowing us to cultivate emerging talent and build a pipeline of future leaders. In 2024, we had eight summer interns across Operations, Land, Geology and Legal. Our program is designed to provide talented individuals with valuable hands-on experience and the opportunity to explore various aspects of the industry. Throughout the summer, our interns are immersed in a dynamic and supportive work environment where they actively contribute to meaningful projects and collaborate with experienced professionals. Our objective is to foster a culture of learning and growth, empowering interns to develop their skills, expand their knowledge and gain a comprehensive understanding of the industry.

As of December 31, 2023,
approximately

31%

of our workforce are female

32%

percent are an ethnic minority

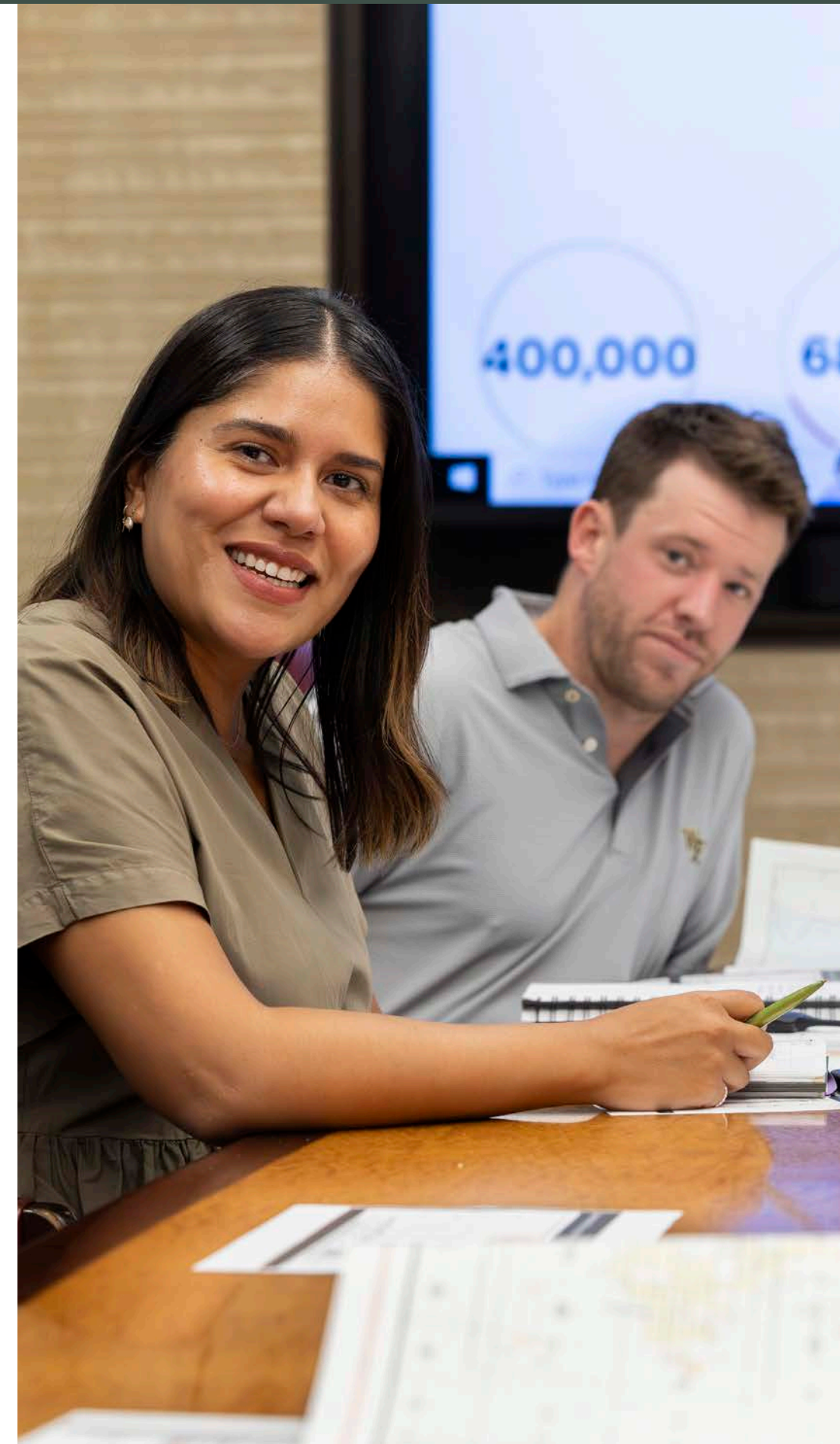
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and managers

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are an ethnic minority



Community Involvement and Charitable Giving

Permian Resources cares deeply about the communities where we live and work, investing our time and capital in events and initiatives that have long-lasting impacts. In 2023, Permian Resources increased its 2024 charitable giving budget to \$3 million, directing its commitment toward numerous charitable initiatives. Organizations that are important to our employees are also important to Permian Resources. We offer corporate donation matching to support our generous team's investments in our community.

Permian Strategic Partnership

Permian Resources is a proud member of the Permian Strategic Partnership (PSP), a coalition of 28 energy companies and two higher education institutions committed to strengthening and improving the quality of life for Permian Basin residents. PSP partners with local leaders to develop and implement strategic plans that foster superior schools, quality healthcare, a trained work force and safer roads.

Since its establishment in 2019 and through the end of 2023, PSP has committed \$153 million in philanthropic investments and continues to fund projects that make our community a better place to live, work and raise a family. Permian Resources increased its financial commitment to PSP, providing continued focus on improving quality of life for the residents of the Permian Basin.

In addition to our membership in PSP, Permian Resources has contributed to efforts to strengthen and improve the quality of life for residents in the Permian Basin, making impactful and lasting investments in the communities where our employees live, work and raise their families.

Permian Roots

A cornerstone of our community involvement initiative, this program provides durable greenspaces to the communities we work in and call home. Each year, Permian Resources purchases trees that our team members plant at local schools, public parks, children's homes, cemeteries and recreation areas. Since its inception, the Permian

Roots program has planted trees in Eunice and Carlsbad, New Mexico, and in Pecos and Midland, Texas. In 2023, our employees partnered with the City of Eunice and the Town of Pecos to plant over 60 trees at local parks, and with High Sky Children's Ranch in Midland to help beautify their campus with native trees. Most recently, our employees collaborated with the City of Carlsbad's Public Works Department to plant 20 Chinese Pistache trees at Davis Street Park in Carlsbad, New Mexico. We are proud of this effort, and it is a project we plan to continue in the years to come.

Carlsbad Trash Pickup

Beginning in 2023, Permian Resources has partnered with the Bureau of Land Management and the New Mexico conservation non-profit CEHMM, to pick up trash at parks and recreation areas in and around Carlsbad, including the Alkali Lake Recreation Area. Like our Permian Roots initiative, these trash pickup events highlight the close partnership between our Company and communities we operate and live in.



Our team gathered at the Permian Roots event to plant trees across the High Sky Children's Ranch campus.



Members of our team worked together to pick up and haul off trash from the Alkali Lake Recreation Area.

Supporting the Communities Where We Live and Work

Permian Resources is composed of a team of dedicated professionals who realize the importance of giving back to the communities where we live and work, either through financial commitments or volunteer hours.

In 2023, we provided financial and volunteer support to over 60 charitable initiatives; some of those organizations are:

- Midland Children’s Rehabilitation Center
- Pecos Chamber of Commerce – West of the Pecos Rodeo
- Ward County Livestock Show
- West of the Pecos Museum
- Women’s Energy Network – STEM Scholarship
- Light of Lea County
- Harmony Home Children’s Advocacy Center
- Bynum School
- Midland Education Foundation
- Community Children’s Clinic
- Big Brothers Big Sisters of the Permian Basin
- Town of Pecos City
- Midland Fair Havens
- Basin PBS
- Monahans Volunteer Fire Department
- Casa of West Texas
- The Field’s Edge
- West Texas Conservatory
- Family Promise of Midland
- Bush Tennis Center
- Permian Warrior Partnership
- United Way of Midland

Permian Resources provided financial and volunteer support to over

60

different charitable initiatives



The Permian Resources Production Accounting team volunteered at Mission Agape to pack bags of food for children in need in the Midland community.

Our Community Outreach Strategy

In 2023, we expanded our charitable giving and community outreach efforts, and reached many organizations and 60 unique charitable initiatives. We have developed a multi-faceted approach, including the adoption of core causes to form long-term partnerships with charitable organizations, an employee charitable matching program, encouraging volunteerism in the community, and increasing our commitment to capital projects that improve our communities and have a long-lasting impact on the Permian Basin. Permian Resources is invested in the future of our communities, with our focus on education. In 2023, Permian Resources supported the Midland, Texas, community by advocating for a successful \$1.4 billion bond initiative for the construction of two desperately needed new high school campuses in Midland, Texas, along with other improvements to Midland Independent School District schools.

We are proud of the growth of our community engagement and outreach campaign, which aligns with our goal of positively impacting the communities where we operate, and we are excited to continue developing our corporate strategy and supporting our local communities.

We are also proud to support Midland Children's Rehabilitation Center and Bynum School. These organizations provide unparalleled resources to our local community, including our own employees, who might otherwise have to relocate or have limited access to therapy services for their children.

Midland Children's Rehabilitation Center

Midland Children's Rehabilitation Center serves Midland and the surrounding communities by providing neurological, orthopedic and developmental therapy for children regardless of a family's ability to pay. The organization provides services to over 500 children annually and is the only pediatric therapy center in Texas to offer such services with no fees.

Bynum School

Bynum School provides a high-quality education for the Midland area's special needs population for children as young as three through adult. Bynum School is the only public or private school in West Texas that provides uninterrupted year-round services for those with intellectual disabilities, autism spectrum disorders, learning disabilities, unique and rare syndromes, and medically fragile individuals.

Midland Athletic Syndicate

In 2024, Permian Resources committed \$5 million to the Midland Athletic Syndicate, a local non-profit organization committed to the construction and operation of a state-of-the-art indoor sports facility in Midland, Texas, with 12 volleyball courts, six basketball courts and two soccer fields. The Midland Athletic Syndicate facility will provide Midland youth with the opportunity to participate in sports activities in a safe environment, regardless of age or income level, without having to travel outside of Midland.

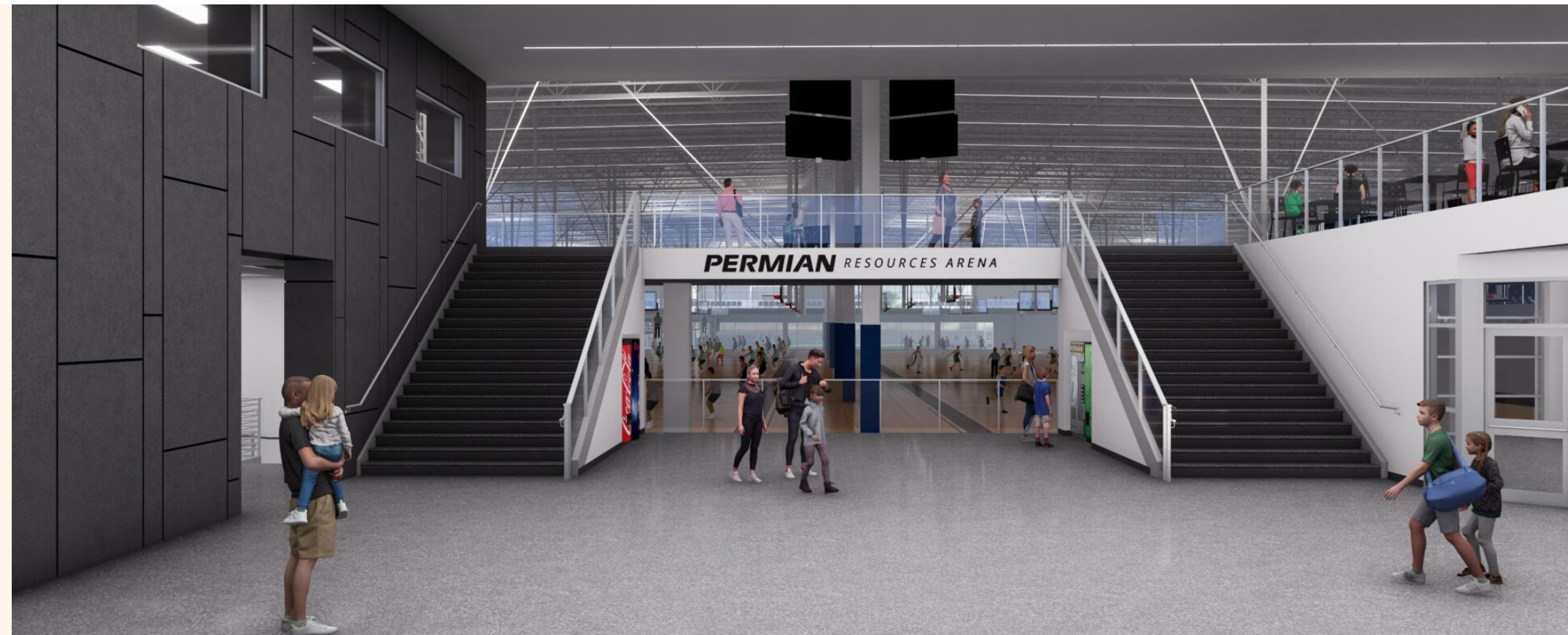
Pecos Rodeo

Permian Resources has been the proud title sponsor of the West of the Pecos Rodeo since 2016. This rodeo, which is known as the world's first rodeo, is one of the many ways that we partner with our surrounding communities in far West Texas, like the Town of Pecos City. Our sponsorship ensures that the storied history of far West Texas is kept alive, while providing economic support to the area.

In 2024, Permian Resources committed

\$5 million

to the Midland Athletic Syndicate





Appendix



Sustainability Performance Metrics

Emissions

METRIC	FORMULA/UNIT	2020	2021	2022	2023
Gross Oil	BBL	24,229,715	29,434,115	38,614,422	79,857,523
Gross Gas	MCF	89,092,183	132,942,063	168,054,447	424,889,034
Gross BOE	BOE	39,078,412	51,591,126	66,623,497	150,672,362
Gross Water	BBL	92,533,722	129,770,117	175,260,577	311,968,410
GHG CO ₂	mT - CO ₂	673,693	565,490	780,515	1,892,317
GHG CH ₄	mT - CH ₄	5,658	4,864	5,319	10,257
GHG N ₂ O	mT - N ₂ O	2	2	3	6
GHG CO ₂ e	mT - CO ₂ e	815,623	687,618	914,309	2,150,671
Scope 2 Emissions	mT - CO ₂ e	64,234	119,306	110,659	141,611
Scope 1 & 2 Emissions	mT - CO ₂ e	879,856	806,923	1,024,968	2,292,282

METRIC	FORMULA/UNIT	2020	2021	2022	2023
GHG Intensity (Scope 1)	mT - CO ₂ e/MBOE	20.9	13.3	13.7	14.3
GHG Intensity (Scope 1 & 2)	mT - CO ₂ e/MBOE	22.5	15.6	15.4	15.2
Methane Intensity	mT - CH ₄ /MBOE	0.14	0.09	0.08	0.07
Flare Volumes	MCF	5,373,835	2,252,093	2,158,739	8,596,119
Flare %	%	6.0%	1.7%	1.3%	2.0%
Combustion	mT - CO ₂ e	246,331	378,634	572,350	833,893
Flaring	mT - CO ₂ e	442,412	176,216	186,780	1,084,596
Venting	mT - CO ₂ e	94,488	90,619	107,505	171,558
Fugitive	mT - CO ₂ e	32,392	42,013	47,673	60,623
Process	mT - CO ₂ e	–	136	–	–

All data has been calculated using the best available data and current calculation methodologies at the time of publication, and is subject to change. For 2023, Earthstone is included in the emissions performance data from the time of ownership with the exception of Scope 1 and 2 emissions data includes Earthstone for the full calendar year in alignment with the Environmental Protection Agency (EPA) Subpart W reporting.

Sustainability Performance Metrics (continued)

Water

METRIC	FORMULA/UNIT	2020	2021	2022	2023
Freshwater	BBL	426,174	6,334,373	3,130,052	418,157
Brackish Water	BBL	16,117,999	32,237,088	45,613,339	44,031,178
Recycled Water	BBL	4,804,000	6,567,492	17,642,909	34,898,399
Total Water Consumed	BBL	21,348,173	45,138,953	66,386,300	79,347,734
Freshwater Percentage	%	2.0%	14.0%	4.7%	0.5%
Freshwater Intensity	BBL/BOE	0.01	0.12	0.05	0.00
Water Recycle Rate	%	22.5%	14.5%	26.6%	44.0%

Spills

METRIC	FORMULA/UNIT	2020	2021	2022	2023
Oil Spill Events	Count	85	47	60	230
Oil Spill Volumes	BBL	562	749	351	1,362
Oil Spill Intensity	%	0.003%	0.007%	0.001%	0.002%
Oil Spills Recovered Volume	BBL	336	435	199	1,179
Water Spill Events	Count	68	97	80	156
Water Spill Volumes	BBL	9,711	2,059	1,032	1,412
Water Spill Intensity	%	0.014%	0.006%	0.001%	0.000%
Water Spills Recovered Volume	BBL	4,261	1,406	722	823

Sustainability Performance Metrics (continued)

Safety

METRIC	FORMULA/UNIT	2020	2021	2022	2023
Fatalities	Count	–	–	–	–
Work Force TRIR	#/200,000 Hours	0.50	0.57	0.68	0.55
Employee TRIR	#/200,000 Hours	–	–	–	–
Contractor TRIR	#/200,000 Hours	0.61	0.70	0.78	0.62
Work Force LTIR	#/200,000 Hours	–	–	0.06	0.03
Employee LTIR	#/200,000 Hours	–	–	–	–
Contractor LTIR	#/200,000 Hours	–	–	0.07	0.04
Employee Hours	Hours	349,638	405,600	474,694	697,660
Contractor Hours	Hours	1,650,362	1,716,819	3,062,110	5,168,160

2020 – 8.31.2022 Centennial Only | 9.1.2022 – 12.31.2022 Colgate and Centennial
 1.1.2023 – 10.31.2023 Permian Resources | 11.1.2023 – 12.31.2023 Permian Resources and Earthstone

Workforce

METRIC	FORMULA/UNIT	2020	2021	2022	2023
Total Headcount	Count	151	147	218	461
% Female Employees	%	38%	37%	36%	31%
% Female Managers	%	34%	32%	23%	23%
% Ethnic Minority Employees	%	24%	21%	22%	32%
% Ethnic Minority Managers	%	11%	9%	14%	15%
% Employee Turnover	%	5%	10%	10%	7%

SASB Index

TOPIC	ACCOUNTING METRIC	SASB STANDARD REFERENCE CODE	DISCLOSURE
Greenhouse Gas Emissions	Gross global Scope 1 emissions; percentage methane; percentage covered under emissions-limiting regulations	EM-EP-110a.1	2,150,671 mT CO ₂ e; 11.9% methane; 0%
	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	EM-EP-110a.2	(1) 897,175; (2) 994,748; (3) 0; (4) 96,137; (5) 65,503
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-EP-110a.3	See "Emissions Management"
Air Quality	Air emissions of the following pollutants: (1) NO _x (Excluding N ₂ O), (2) SO _x , (3) volatile organic compounds (VOCs), and (4) particulate matter (PM ₁₀)	EM-EP-120a.1	Not disclosed
Water Management	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	EM-EP-140a.1	(1) 66 (thousand cubic meters); (2) 66 (thousand cubic meters); All our operations are in the Permian Basin, which has medium to extremely high water risk per the World Resource Institute Water Risk Atlas
	Volume of Produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	EM-EP-140a.2	Not disclosed
	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	EM-EP-140a.3	100%
	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	EM-EP-140a.4	Not disclosed
Biodiversity Impacts	Description of environmental management and policies and practices on active sites	EM-EP-160a.1	See "Biodiversity and Land Conservation"
	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10, and volume recovered	EM-EP-160a.2	230 spill events, 1,362 bbl spilled, 0 spills in Arctic (no operations), not disclosed, 1,179 bbl recovered
	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	EM-EP-160a.3	Not disclosed
Security and Human Rights	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	EM-EP-210a.1	0%
	Percentage of (1) proved and (2) probable reserves in or near indigenous land	EM-EP-210a.2	0%
	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights and operation in areas of conflict	EM-EP-210a.3	See "Biodiversity and Land Conservation"

SASB Index (continued)

TOPIC	ACCOUNTING METRIC	SASB STANDARD REFERENCE CODE	DISCLOSURE
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests	EM-EP-210b.1	See "Biodiversity and Land Conservation" and "Community Involvement and Charitable Giving"
	Number and duration of non-technical delays	EM-EP-210b.2	0
Workforce Health and Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	EM-EP-320a.1	(1) 0; (2) 0; (3) not disclosed; (4) not disclosed
	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	EM-EP-320a.2	See "Health and Safety"
Reserves Valuation & Capital Expenditures	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	EM-EP-420a.1	Not disclosed
	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	EM-EP-420a.2	Not disclosed
	Amount invested in renewable energy, revenue generated by renewable energy sales	EM-EP-420a.3	Not disclosed
	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	EM-EP-420a.4	See "TCFD Disclosure"
Business Ethics and Transparency	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-EP-510a.1	0
	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-EP-510a.2	0
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-EP-530a.1	See "Government Relations"
Critical Incident Risk Management	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	EM-EP-540a.1	Not disclosed
	Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-EP-540a.2	Not disclosed
Activity Metrics	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	EM-EP-000.A	(1) 79,858 MBBL; (2) 424,889 MMCF; (3) 0; (4) 0
	Number of offshore sites	EM-EP-000.B	0
	Number of terrestrial sites	EM-EP-000.C	2,505 wells reported to Subpart-W

AXPC Index

GREENHOUSE GAS EMISSIONS	2020	2021	2022	2023
Scope 1 GHG Emissions (Metric tons CO _{2e})	815,623	687,618	914,309	2,150,671
Scope 1 GHG Intensity Scope 1 GHG Emissions (Metric tons CO _{2e})/Gross Annual Production as Reported Under Subpart W (MBoe)	20.9	13.3	13.7	14.3
Percent of Scope 1 GHG Emissions Attributed to Boosting and Gathering Segment	0.5%	3.1%	–	–
Scope 2 GHG Emissions (Metric tons CO _{2e})	64,234	119,306	110,659	141,611
Scopes 1 & 2 Combined GHG Intensity (Scope 1 GHG Emissions (Metric tons CO _{2e}) + Scope 2 GHG Emissions (Metric tons CO _{2e}))/Gross Annual Production as Reported Under Subpart W (MBoe)	22.5	15.6	15.4	15.2
Scope 1 Methane Emissions (Metric tons CH ₄)	5,658	4,864	5,319	10,257
Scope 1 Methane Intensity Scope 1 Methane Emissions (Metric tons CH ₄)/Gross Annual Production – As Reported Under Subpart W (MBoe)	0.14	0.09	0.08	0.07
Percent of Scope 1 Methane Emissions Attributed to Boosting and Gathering Segment	0.6%	1.9%	–	–

FLARING	2020	2021	2022	2023
Gross Annual Volume of Flared Gas (Mcf)	5,373,835	2,252,093	2,158,739	8,596,119
Percentage of gas flared per Mcf of gas produced	6.0%	1.7%	1.3%	2.0%
Gross Annual Volume of Flared Gas (Mcf)/Gross Annual Gas Production (Mcf)				
Volume of gas flared per barrel of oil equivalent produced	0.138	0.044	0.032	0.057
Gross Annual Volume of Flared Gas (Mcf)/Gross Annual Production (Boe)				

SPILLS	2020	2021	2022	2023
Produced Liquids Spilled (Bbl)/Total Produced Liquids (MBbl)	0.119	0.062	0.010	0.007

Spills data follows SASB and AXPC guidelines to only show spills greater than 1 bbl.

WATER USE	2020	2021	2022	2023
Fresh Water Intensity				
Fresh Water Consumed (Bbl)/Gross Annual Production (Boe)	0.01	0.12	0.05	0.00
Water Recycle Rate				
Recycled Water (Bbl)/Total Water Consumed (Bbl)	0.23	0.15	0.27	0.44
Does your company use WRI Aqueduct, GEMI, Water Risk Filter, Water Risk Monetizer, or other comparable tool or methodology to determine the water-stressed areas in your portfolio?	No	No	No	No

AXPC Index (continued)

SAFETY	2020	2021	2022	2023
Employee TRIR				
# of Employee OSHA Recordable Cases x 200,000/Annual Employee Workhours	–	–	–	–
Contractor TRIR				
# of Contractor OSHA Recordable Cases x 200,000/Annual Contractor Workhours	0.61	0.70	0.78	0.62
Combined TRIR				
# of Combined OSHA Recordable Cases x 200,000/Annual Combined Workhours	0.50	0.57	0.68	0.55

SUPPORTING DATA	2020	2021	2022	2023
Gross Annual Oil Production (Bbl)	24,229,715	29,434,115	38,614,422	79,857,523
Gross Annual Gas Production (Mcf)	89,092,183	132,942,063	168,054,447	424,889,034
Gross Annual Production (Boe)	39,078,412	51,591,126	66,623,497	150,672,362
Gross Annual Production (MBoe)	39,078	51,591	66,623	150,672
Gross Annual Production – As Reported Under Subpart W (MBoe)	39,078	51,591	66,623	150,672
Total Produced Liquids (MBbl)	116,763	159,204	213,875	391,826
Produced Liquids Spilled (Bbl)	10,273	2,808	1,383	2,774
Fresh Water Consumed (Bbl)	426,174	6,334,373	3,130,052	418,157
Recycled Water (Bbl)	4,804,000	6,567,492	17,642,909	34,898,399
Total Water Consumed (Bbl)	21,348,173	45,138,953	66,386,300	79,347,734
Employee OSHA Recordable Cases	–	–	–	–
Contractor OSHA Recordable Cases	5	6	12	16
Combined OSHA Recordable Cases	5	6	12	16
Annual Employee Workhours	349,638	405,600	474,694	697,660
Annual Contractor Workhours	1,650,362	1,716,819	3,062,110	5,168,160
Methodology	Estimate based on activity and past study.			
Annual Combined Workhours	2,000,000	2,122,419	3,536,804	5,865,820

All data has been calculated using the best available data and current calculation methodologies at the time of publication, and is subject to change.

Forward-Looking Statements

This report includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the United States Private Securities Litigation Reform Act of 1995, as amended. All statements, other than statements of historical fact, included in this report including statements regarding Permian Resources’ future performance; business strategy; plans and expectations with respect to executing its ESG and sustainability strategies and initiatives; future operations (including drilling plans and capital plans); estimates and projections of revenues, losses, costs, expenses, returns, cash flow, financial position and ESG and sustainability metrics; reserve estimates and its ability to replace or increase reserves; anticipated benefits of strategic transactions (including acquisitions and divestitures); and other plans and objectives of management (including plans for future cash flow from operations) are forward-looking statements. When used in this report, the words “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “future,” “goal,” “guidance,” “intend,” “may,” “model,” “outlook,” “plan,” “positioned,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” and similar expressions (including the negative of such terms) as they relate to Permian Resources are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on Permian Resources’ current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Although Permian Resources believes that the expectations and assumptions reflected in its forward-looking statements are reasonable as and when made, they involve risks and uncertainties that are difficult to predict and, in many cases, beyond Permian Resources’ control. Accordingly, forward-looking statements are not guarantees of future performance, and Permian Resources’ actual outcomes could differ materially from what Permian Resources has expressed in its forward-looking statements. Forward-looking statements in this report regarding our ESG goals, targets, and commitments are not an indication that these statements are necessarily material to investors or required to be disclosed in our filings with the SEC. Additionally, statements regarding our ESG goals, targets, and commitments are based on estimates and assumptions under developing standards, internal controls and processes that may change in the future; as such, no guarantees or promises are made that they will be met or successfully executed, and actual results may differ, possibly materially.

Forward-looking statements in this report may include statements about volatility of oil, natural gas and natural gas liquid (NGL) prices or a prolonged period of low oil, natural gas or NGL prices and the effects of actions by, or disputes among or between, members of the Organization of Petroleum Exporting Countries, such as Saudi Arabia, and other oil and natural gas producing countries, such as Russia, with respect to production levels or other matters related to the price of oil, natural gas and NGLs; political and economic conditions and events in or affecting other producing regions or countries, including the

Middle East, Russia, Eastern Europe, Africa and South America; our business strategy and future drilling plans; our reserves and our ability to replace the reserves we produce through drilling and property acquisitions; our drilling prospects, inventories, projects and programs; our financial strategy, return of capital program, leverage, liquidity and capital required for our development program; the timing and amount of our future production of oil, natural gas and NGLs; our ESG and sustainability-related plans, objectives, targets and/or initiatives; our ability to identify, complete and effectively integrate acquisitions of properties, assets or businesses, including the timing and terms of our recent acquisitions and related transactions; our hedging strategy and results; our competition; our ability to obtain permits and governmental approvals; our compliance with government regulations, including those related to climate change as well as environmental, health and safety regulations and liabilities thereunder; our pending legal matters; the marketing and transportation of our oil, natural gas and NGLs; our leasehold or business acquisitions; cost of developing or operating our properties; our anticipated rate of return; general economic conditions; weather conditions in the areas where we operate; credit markets; our ability to make dividends, distributions and share repurchases; uncertainty regarding our future operating results; and our plans, objectives, expectations and intentions contained in this report that are not historical.

Permian Resources cautions that these forward-looking statements are subject to all of the risks and uncertainties, most of which are difficult to predict and many of which are beyond its control, incident to the exploration for and development, production, gathering and sale of oil, natural gas and NGLs. Factors which could cause Permian Resources’ actual results to differ materially from the results contemplated by forward-looking statements include, but are not limited to: commodity price volatility (including regional basis differentials); uncertainty inherent in estimating oil, natural gas and NGL reserves, including the impact of commodity price declines on the economic producibility of such reserves, and in projecting future rates of production; geographic concentration of our operations; lack of availability of drilling and production equipment and services; lack of transportation and storage capacity as a result of oversupply, government regulations or other factors; risks related to our recent acquisitions, including the risk that we may fail to complete and integrate such acquisitions on the terms and timing currently contemplated, or at all, and/or to realize the expected benefits of such acquisitions; competition in the oil and natural gas industry for assets, materials, qualified personnel and capital; drilling and other operating risks; environmental and climate related risks, including seasonal weather conditions; regulatory changes, including those that may result from the U.S. Supreme Court’s decision overturning the Chevron deference doctrine and that may impact environmental, energy, and natural resources regulation; the possibility that the industry in which we operate may be subject to new or volatile local, state, and federal regulatory or legislative actions (including additional taxes and changes in environmental, health, and safety regulation and regulations addressing climate change); restrictions on

the use of water, including limits on the use of produced water and potential restrictions on the availability to water disposal facilities; availability of cash flow and access to capital; inflation; changes in our credit ratings or adverse changes in interest rates; changes in the financial strength of counterparties to our credit agreement and hedging contracts; the timing of development expenditures; political and economic conditions and events in foreign oil and natural gas producing countries, including embargoes, continued hostilities in the Middle East and other sustained military campaigns, including the conflict in Israel and its surrounding areas, the war in Ukraine and associated economic sanctions on Russia, conditions in South America, Central America, China and Russia, and acts of terrorism or sabotage; changes in local, regional, national, and international economic conditions; security threats, including evolving cybersecurity risks such as those involving unauthorized access, denial-of-service attacks, third-party service provider failures, malicious software, data privacy breaches by employees, insiders or other with authorized access, cyber or phishing-attacks, ransomware, social engineering, physical breaches or other actions; and other factors disclosed in Permian Resources’ filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2023 and subsequent quarterly reports on Form 10-Q and current reports on Form 8-K, which can be obtained free of charge on the Securities and Exchange Commission’s web site at <http://www.sec.gov>.

Reserve engineering is a process of estimating underground accumulations of oil and natural gas that cannot be measured in an exact way. The accuracy of any reserve estimate depends on the quality of available data, the interpretation of such data, and price and cost assumptions made by reserve engineers. In addition, the results of drilling, testing and production activities may justify revisions of estimates that were made previously. If significant, such revisions would change the schedule of any further production and development drilling. Accordingly, reserve estimates may differ significantly from the quantities of oil and natural gas that are ultimately recovered.

In light of these factors, the events anticipated by Permian Resources’ forward-looking statements may not occur at the time anticipated or at all. Moreover, Permian Resources operates in a very competitive and rapidly changing environment and new risks emerge from time to time. Permian Resources cannot predict all risks, nor can it assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those anticipated by any forward-looking statements it may make. Accordingly, you should not place undue reliance on any forward-looking statements made in this report. All forward-looking statements speak only as of the date of this report or, if earlier, as of the date they were made. Permian Resources does not intend to, and disclaims any obligation to, update or revise any forward-looking statements unless required by applicable law.