


bry
BERRY
CORPORATION

A Responsible
California
Energy Partner

BRY
Nasdaq Listed

FEBRUARY 2020
INVESTOR PRESENTATION



Disclaimer

This presentation includes forward-looking statements involving risks and uncertainties that could materially affect our expected results of operations, liquidity, cash flows and business prospects. Such statements specifically include our expectations of our future financial position, liquidity, cash flows, results of operations and business strategy, potential acquisition opportunities, other plans and objectives for operations, maintenance capital requirements, expected production and costs, reserves, hedging activities, capital investments, return of capital, improvement of recovery factors and other guidance. Actual results may differ from expectations, sometimes materially, and reported results should not be considered an indication of future performance. You can typically identify forward-looking statements by words such as aim, anticipate, achievable, believe, budget, continue, could, effort, estimate, expect, forecast, goal, guidance, intend, likely, may, might, objective, outlook, plan, potential, predict, project, seek, should, target, will or would and other similar words that reflect the prospective nature of events or outcomes. For any such forward-looking statement that includes a statement of the assumptions or bases underlying such forward-looking statement, we caution that, while we believe such assumptions or bases to be reasonable and make them in good faith, assumed facts or bases almost always vary from actual results, sometimes materially. Material risks that may affect us appear in Risk Factors in our current Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Factors (but not all the factors) that could cause results to differ include:

- volatility of oil, natural gas and NGL prices;
- price and availability of natural gas and electricity;
- availability and the timing of required permits and approvals and our inability to meet existing or new conditions imposed on those permits and approvals;
- our ability to meet our planned drilling schedule, including due to our inability to obtain permits on a timely basis or at all, and our ability to successfully drill wells that produce oil and natural gas in commercially viable quantities;
- the impact of current laws and regulations, and of pending or future legislative or regulatory changes, including those related to drilling, completion, well stimulation, operation, maintenance or abandonment of wells or facilities, managing energy, water, land, greenhouse gases or other emissions, protection of health, safety and the environment, or transportation, marketing and sale of our products;
- our ability to use derivative instruments to manage commodity price risk;
- inability to generate sufficient cash flow from operations or to obtain adequate financing to fund capital expenditures and meet working capital requirements;
- the impact of environmental, health and safety, and other governmental regulations, and of current, pending or future legislation;
- uncertainties associated with estimating proved reserves and related future cash flows;
- our ability to replace our reserves through exploration and development activities;
- lower-than-expected production or reserves from development projects or higher-than-expected decline rates
- untimely or unavailable drilling and completion equipment or crew unavailability or lack of access to necessary resources for drilling, completing and operating wells;
- our ability to make acquisitions and successfully integrate any acquired businesses;
- catastrophic events, and
- market fluctuations in electricity prices and the cost of steam.

Except as required by law, we undertake no responsibility to publicly revise our forward-looking statements after the date they are made. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that we or persons acting on our behalf may issue.

This presentation includes management's projections of certain key operating and financial metrics. Material assumptions include a consistent and stable regulatory environment; timely and available drilling and completion equipment and crew availability and access to necessary resources for drilling, completing and operating wells; availability of capital; and accessibility to transport and sell oil and natural gas product to available markets.

While Berry believes that these assumptions are reasonable in light of management's current expectations concerning future events, the estimates underlying these assumptions are inherently uncertain and speculative and are subject to significant risks and uncertainties discussed above. This presentation has been prepared by Berry and includes market data and other statistical information from sources believed by it to be reliable, including independent industry publications, government publications or other published independent sources. Some data is also based on Berry's good faith estimates, which are derived from its review of internal sources as well as the independent sources described above. Although Berry believes these sources are reliable, it has not independently verified the information and cannot guarantee its accuracy and completeness.

While Berry currently expects that its actual results will be within the ranges described herein, there will be differences between actual and projected results, and actual results may be materially greater or less than those contained in these projections.

The type curves provided in this presentation are prepared solely by Berry's internal reserve engineers without third-party verification, by conducting a decline curve analysis of production results from Berry's wells to generate an arithmetic mean of historical production for each project. Berry relied on the production results through April 2019 for its own wells that it submitted to the California Geologic Energy Management Division of the California Department of Conservation ("CalGEM"), which results are publicly available at maps.conservation.ca.gov/doggr/wellfinder/#openModal, to generate the type curves. Investors are cautioned not to place undue reliance on Berry's type curves presented herein, and Berry's actual production results and ultimate recoveries may differ substantially.

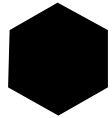
Reconciliation of Non-GAAP Measures to GAAP

Please see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap> for non-GAAP reconciliations to GAAP measures and additional important information.

Proved Reserves and PV-10 based on year end reserves and SEC pricing of \$63.15 Brent and \$2.62 Henry Hub as of December 31, 2019

February 2020

Our Strategy



Focus on attractive organic growth through cycle



Return capital to shareholders



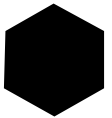
Top quartile fixed dividend within E&P industry (\$0.12/quarter / \$0.48 annually)

Share repurchases to manage dilution (net 5% share buybacks to date¹)

Debt reduction



Maintain low leverage profile



Live out of Levered Free Cash Flow²

¹ Share buybacks in 2019 of ~4.4 mm shares including dilution, excluding shares issued for GUC settlements

² Levered Free Cash Flow = EBITDA – (Capex + Interest Expense + Dividends)

Please see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap> for non-GAAP reconciliations to GAAP measures and additional important information.

Framework for Success

Focus on Creating Long-Term Value

Grow Value

- Managing value; not production or volume growth
- Directing capital to oil-rich and low risk development opportunities in the San Joaquin "Super" basin
- Assets respond to capital

Levered Free Cash Flow

- Capital program funded from Levered Free Cash Flow - today and into the future
- Maintain current production and pay financial commitments including dividends and interest



Return of Capital

- Returning capital to shareholders via top tier dividend & opportunistic share buybacks and debt repurchases

Execution

- Focus on improving operational efficiency, EH&S performance and inventory visibility
- Two-year budget cycle gives flexibility for changing business conditions as they arise

Framework for Success

Powered by Our Principles and Assets

Operational Control and Stable Cost Structure

- Well results are predictable, repeatable and have low risk
- Largest operational cost is steam, forecasted at ~45%
- Hedging purchased gas
- Efficient cogeneration facilities
- Berry controls its operations with 98% company-wide Working Interest

Balance Sheet Strength

- Low leverage through the price cycle
- Fund all organic growth with levered free cash flow
- Return capital to shareholders



Highly Oil-Weighted

- Brent pricing + stable operational costs = High Margins
- Q4 2019 production ~ 89% oil
- 2020 est. production ~ 90% oil
- ~20 years of high returning inventory¹

Focused on California, Skill Sets and HSE

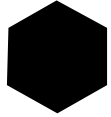
- Three large California oilfields on the west side of San Joaquin "Super Basin"
- Thermal recovery from heavy oil in shallow reservoirs
- Generations of knowledge and experienced employees
- Safety-First Culture

Core Values

- Accountability
- Ownership
- Communication
- Leadership
- Entrepreneurship

¹ Based on 2019 development pace, and management's expectations
Please see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap-for-non-gaap-reconciliations-to-gaap-measures-and-additional-important-information>

Our Financial Policy



Prudent Balance Sheet Management

- Target Net Debt to EBITDA of 1.0 – 2.0x or lower through commodity price cycles
- Deleveraging through organic growth and excess free cash flow



Return Capital to Shareholders via Meaningful Quarterly Dividend

- Intend to return capital to shareholders in meaningful amounts
- Targeting a top-tier dividend yield



Disciplined and Returns-Focused Capital Spend

- Fund our base production organically while producing positive Levered Free Cash Flow
- Use other sources of capital for accretive strategic acquisitions that support the long-term leverage profile
- Maintain capital flexibility; we can, and we are committed to cut capex in a downturn



Planning for Success in California

Every barrel we produce is one less barrel imported

Aggressive outreach team
for grasstops/grassroots
communication strategy

Grasstops outreach

- Lobbyist in Sacramento
- Well-known holistic energy expert

Grassroots outreach

- Stratified voter outreach program
- Voter and politician education program in final stages of development

Engaging in all-energy discourse

- Western States Petroleum Association (WSPA)
- California Foundation on Energy and the Environment (CFEE)
- California Economic Summit/Regions Rise Together initiative
- Independent Petroleum Association of America (IPAA)

Remediation
Renewable Energy
Technology

Proactive
environmental
activities

Operational Commitment to ESG



- **Board oversight of ESG risks and opportunities**
- **Internal cross-functional ESG Steering Committee**
- **Proactive engagement across stakeholder groups, including employees, legislators and regulators, investors, communities where we operate**
- **Supervisory control and data acquisition (SCADA) systems in place to capture fugitive emissions**
 - Safety-first culture
- **Berry Systems & Actions for Excellence (BSAFE) model drives day-to-day operations and awareness**
 - 2019 Injury and Illness rate of 0.63, the lowest in 3 years
- **Diverse workforce**
 - Workforce is over 20% women, compared to 15% in the O&G sector overall
 - One-third of executive team are women
 - 20% minority workforce

Berry Overview

Conventional properties in California, Utah and Colorado

California Q4 production of 25,500 Boe/d up 11% compared to last quarter

California Production: 100% Oil

Proven management team

Established track record of leading public companies

Long production history and operational control

Shallow decline curves with highly predictable production profiles

Low-risk development opportunities

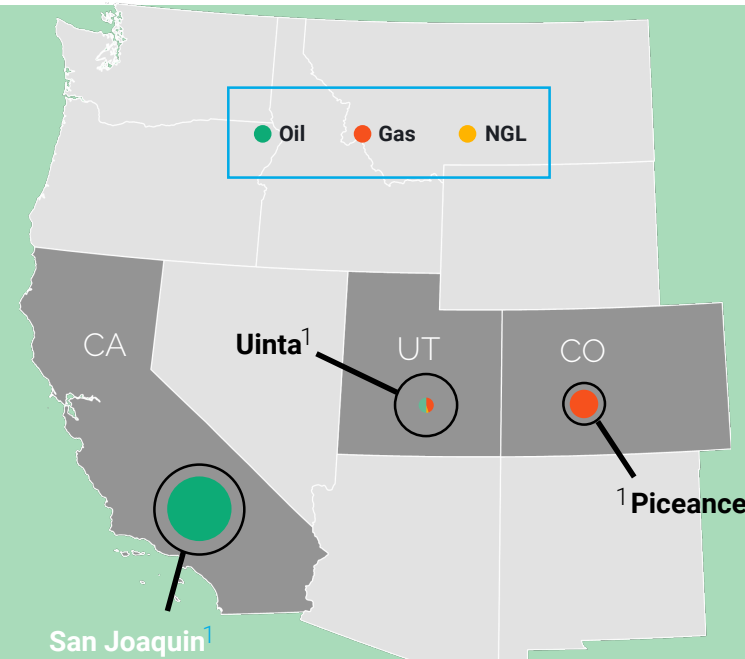
Extensive inventory of high-return drilling locations

Over 30 years² of identified future drilling locations

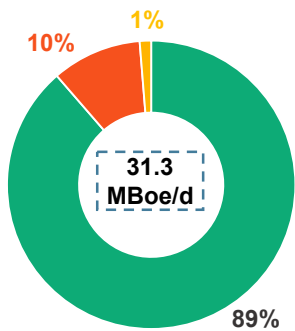
High average working interest (98%) and net revenue interest (89%) at Q4 2019

Largely held-by-production acreage (79%), including 94% of California at Q4 2019

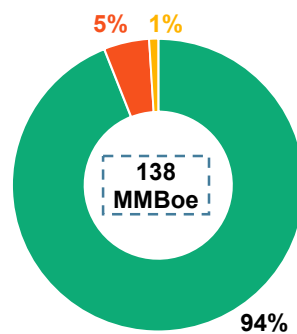
Brent-influenced oil pricing dynamics in California



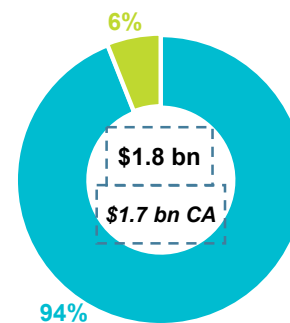
Q4'19 Production by Commodity



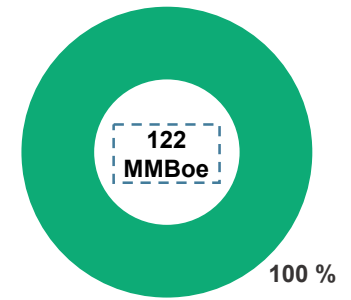
2019 1P Reserves by Commodity



2019 1P PV-10 Value by Area³

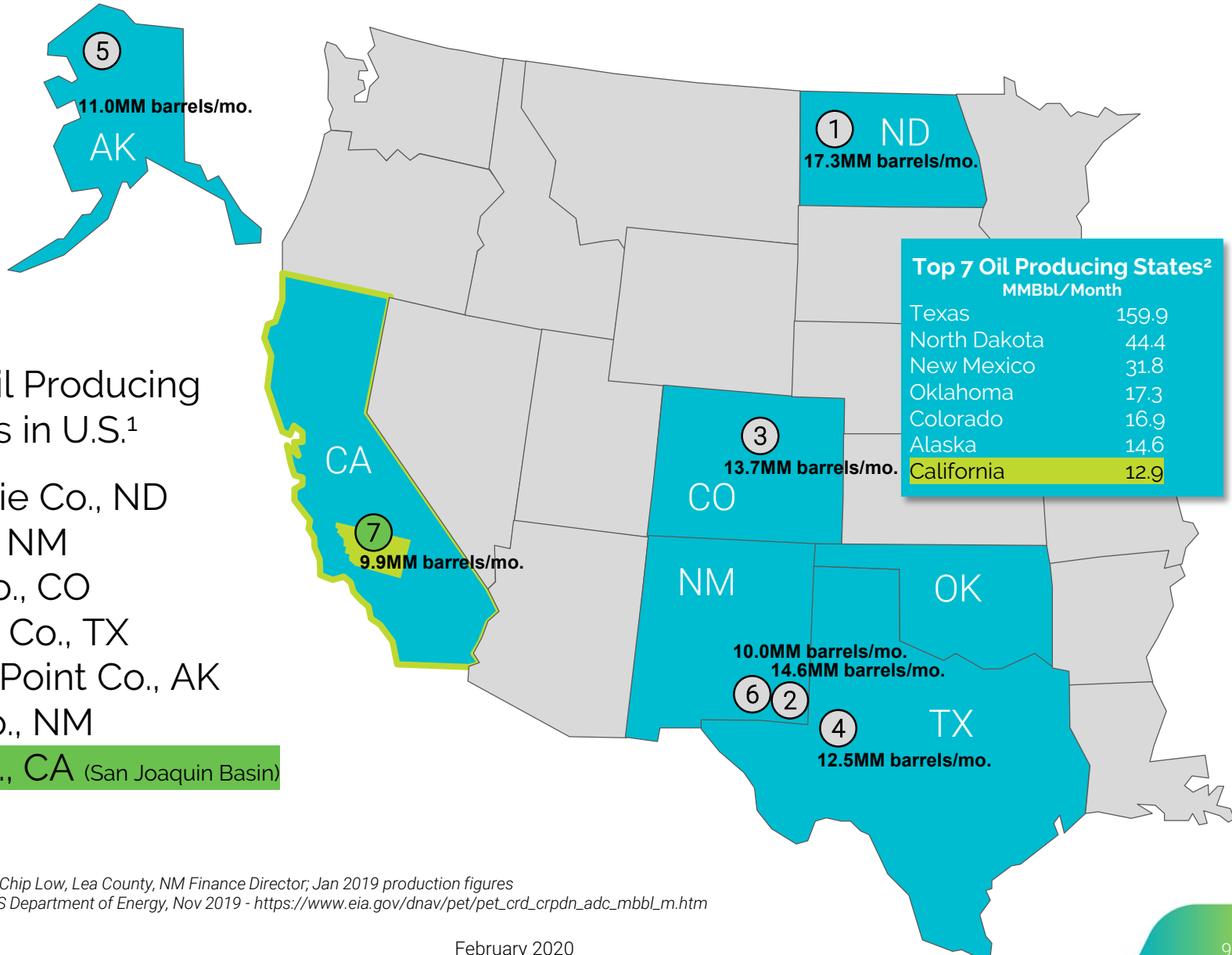


2019 California 1P Reserves by Commodity



¹ Bubble size implies PV-10 value of reserves. | ² Based on 2019 development pace, and management's expectations | ³ Based on year end reserves and SEC pricing as of December 31, 2019. See disclosures on page 2 for additional information and assumptions | ^{2,3} Please see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap> for non-GAAP reconciliations to GAAP measures and additional important information

Kern County & CA Still Top Oil Producers



¹Source for County Info: Chip Low, Lea County, NM Finance Director; Jan 2019 production figures

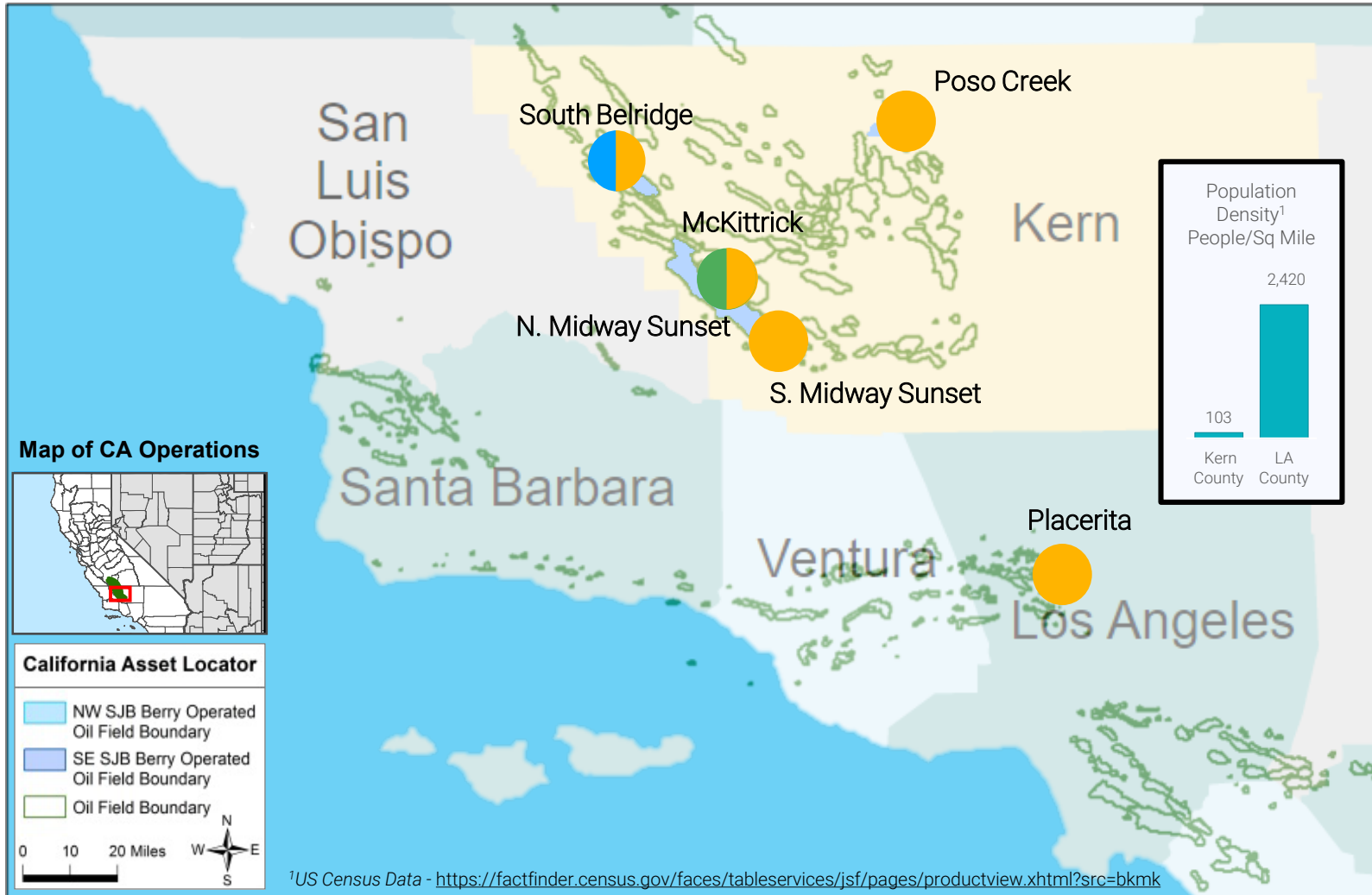
²Source for State Info: US Department of Energy, Nov 2019 - https://www.eia.gov/dnav/pet/pet_crd_crpdcn_adc_mbbbl_m.htm

Focused on Our California San Joaquin Basin Assets

 **Thermal Sandstones**

 **Non-Thermal Diatomite**

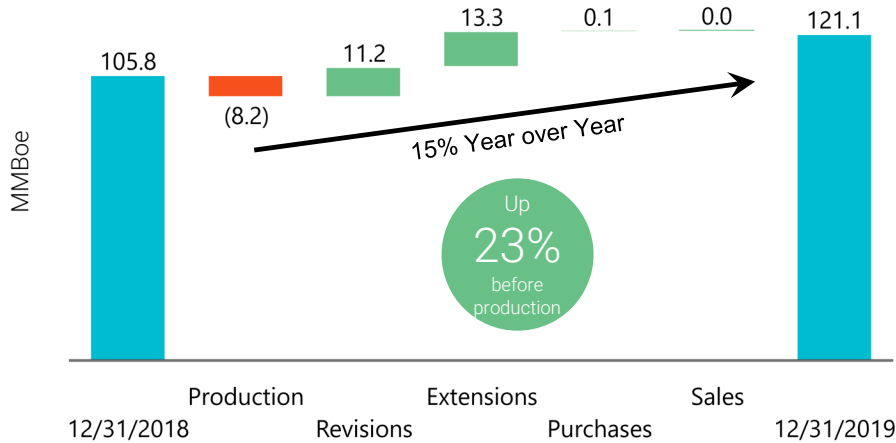
 **Thermal Diatomite**



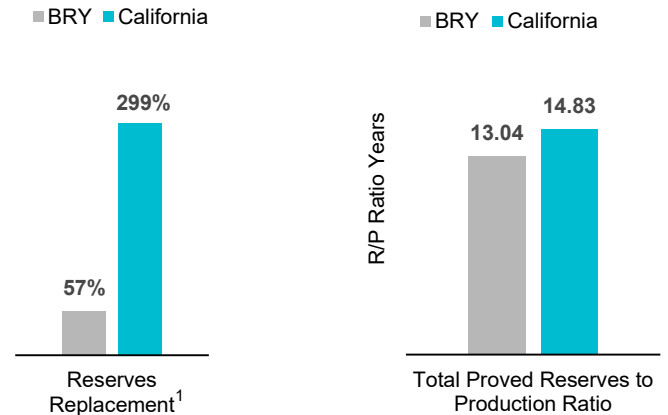
Proved Reserves

YE 2019 Results – DeGolyer and MacNaughton View of Assets

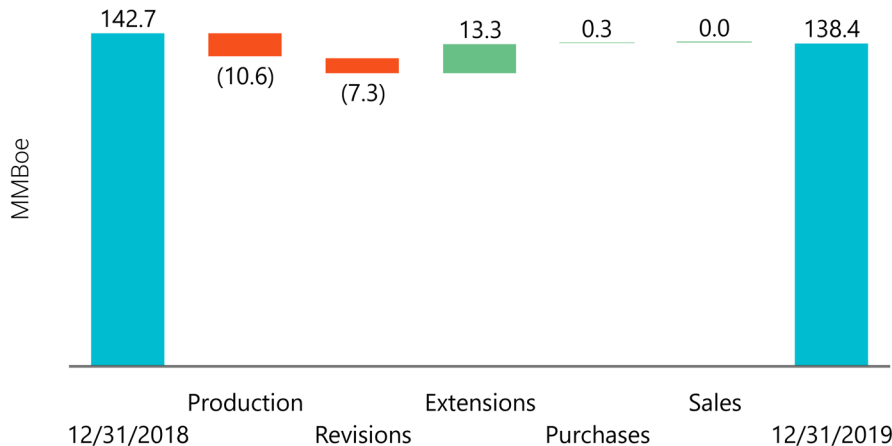
California Reserve Reconciliation



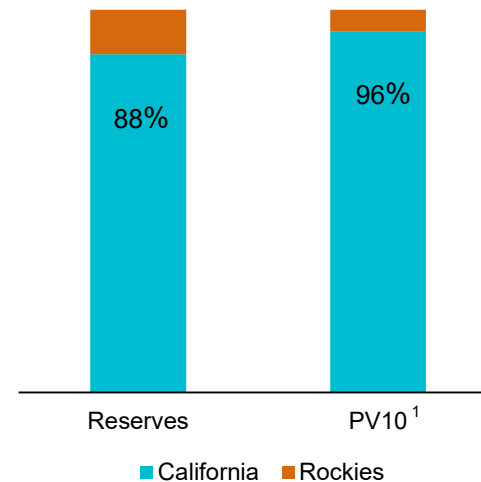
2019 Replacement Metrics



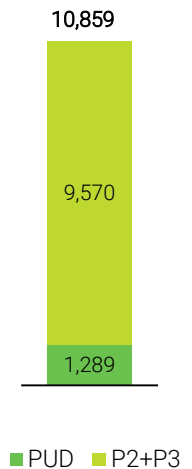
Total Berry Reserve Reconciliation



2019 Reserves & Value



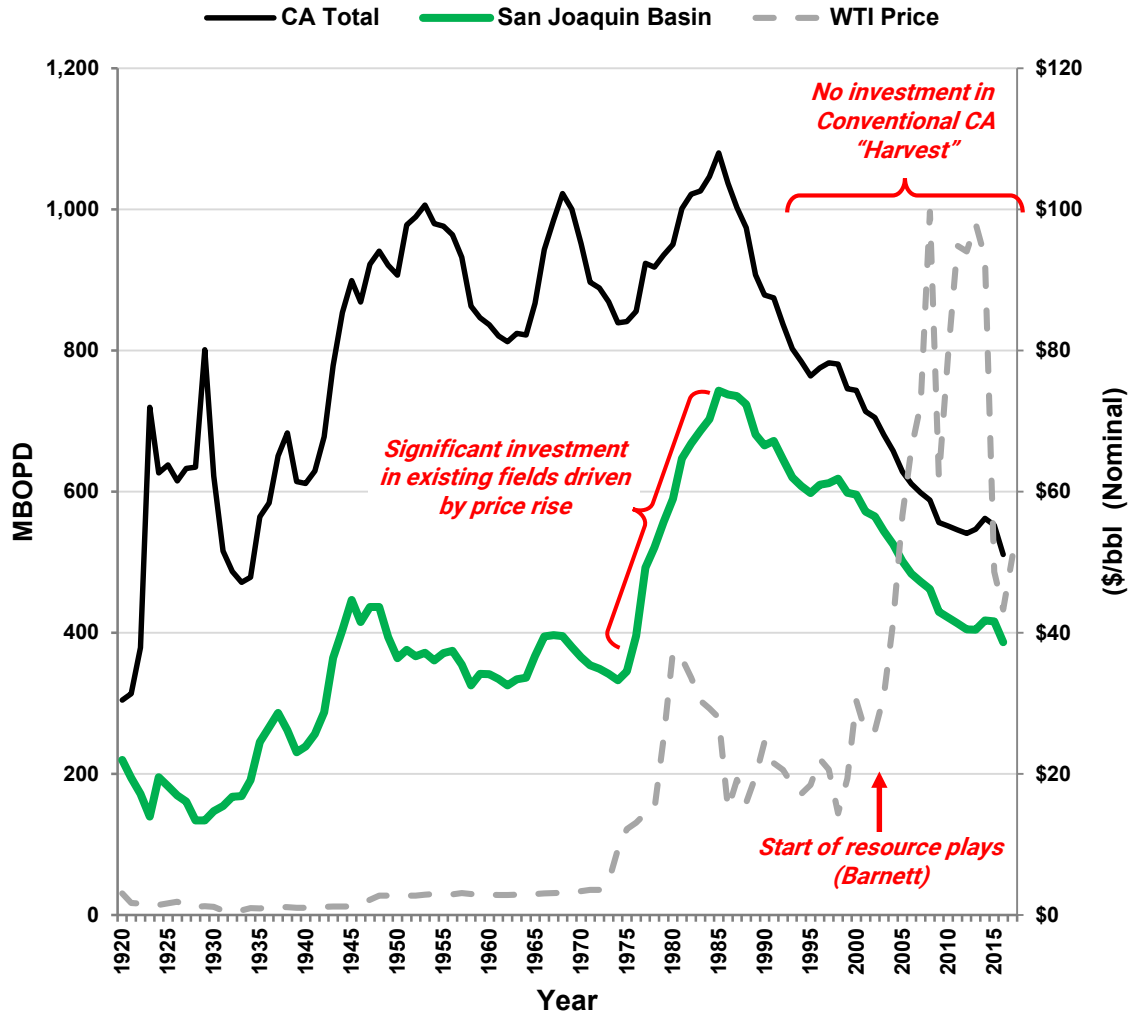
Est. Drilling Locations¹



¹ Please see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap> for non-GAAP reconciliations to GAAP measures and additional important information. Based on year end reserves and SEC pricing as of December 31, 2019. See disclosures on page 2 for additional information and assumptions. February 2020

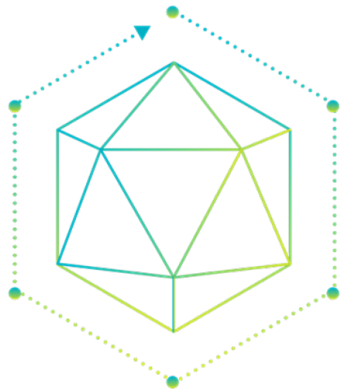
San Joaquin Basin Production History

Field Performance Responds to Investment



- Production grew two-fold as majors invested in fields during late '70s – early '80s price rise
- Investment bypassed “conventional CA” during the resource play revolution
- Opportunity to apply technology and innovative oil field practices to CA fields

The Berry Advantage - Ease of Operations



- Decades of History
- Low
- Lower
- Low
- Stable
- No (CA ~100% oil)
- No (We service CA demand)
- Yes

Resource / Shale Companies

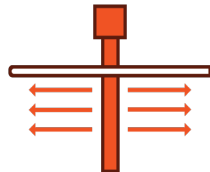
- Production History** Still Learning
- Production Declines** High
- IP Rates** Higher
- Capital and Service Cost Intensity** Higher (i.e. "Big fracs")
- Operating Cost Stability/ Predictability** Experiencing Inflation
- Potential GOR Issues** Yes
- Takeaway and Service Capacity Constraints** Yes
- Ability to Generate and Return Capital to Shareholders** Recurring returns of capital uncommon historically

Understanding Cyclical Steaming Types



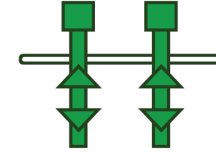
Sandstone Producer

&



Sandstone Injector

VS.



Thermal Diatomite

Berry's South & North Midway Sunset, McKittrick, Poso Creek, Placerita Fields & Hill Lease

Cyclical steaming – below the pressure to break formations below the ground



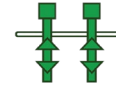
Current Production not affected by the Moratorium¹ on new extraction wells

Drilling Permit

New drilling permits not affected by the Moratorium¹ on new extraction wells

Berry's North-Midway Sunset field

Cyclical steaming – above the pressure to break formations below the ground



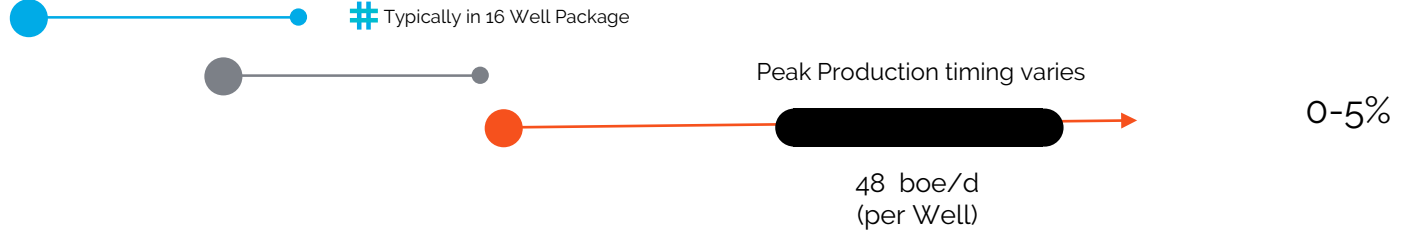
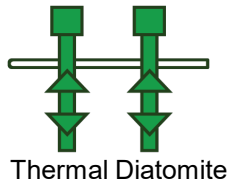
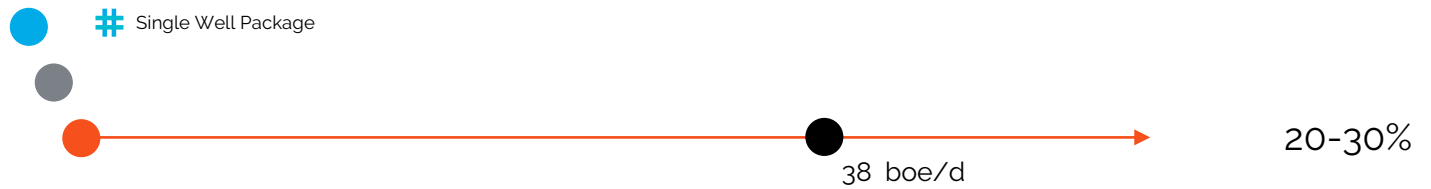
Current Production not affected by the Moratorium¹ on new extraction wells

Drilling Permit

New drilling permits are affected by the Moratorium¹ on new extraction wells

¹ Nov 19, 2019 – CA Dept of Conservation News Release – “California Announces New Oil and Gas Initiatives”

Time to Peak Production

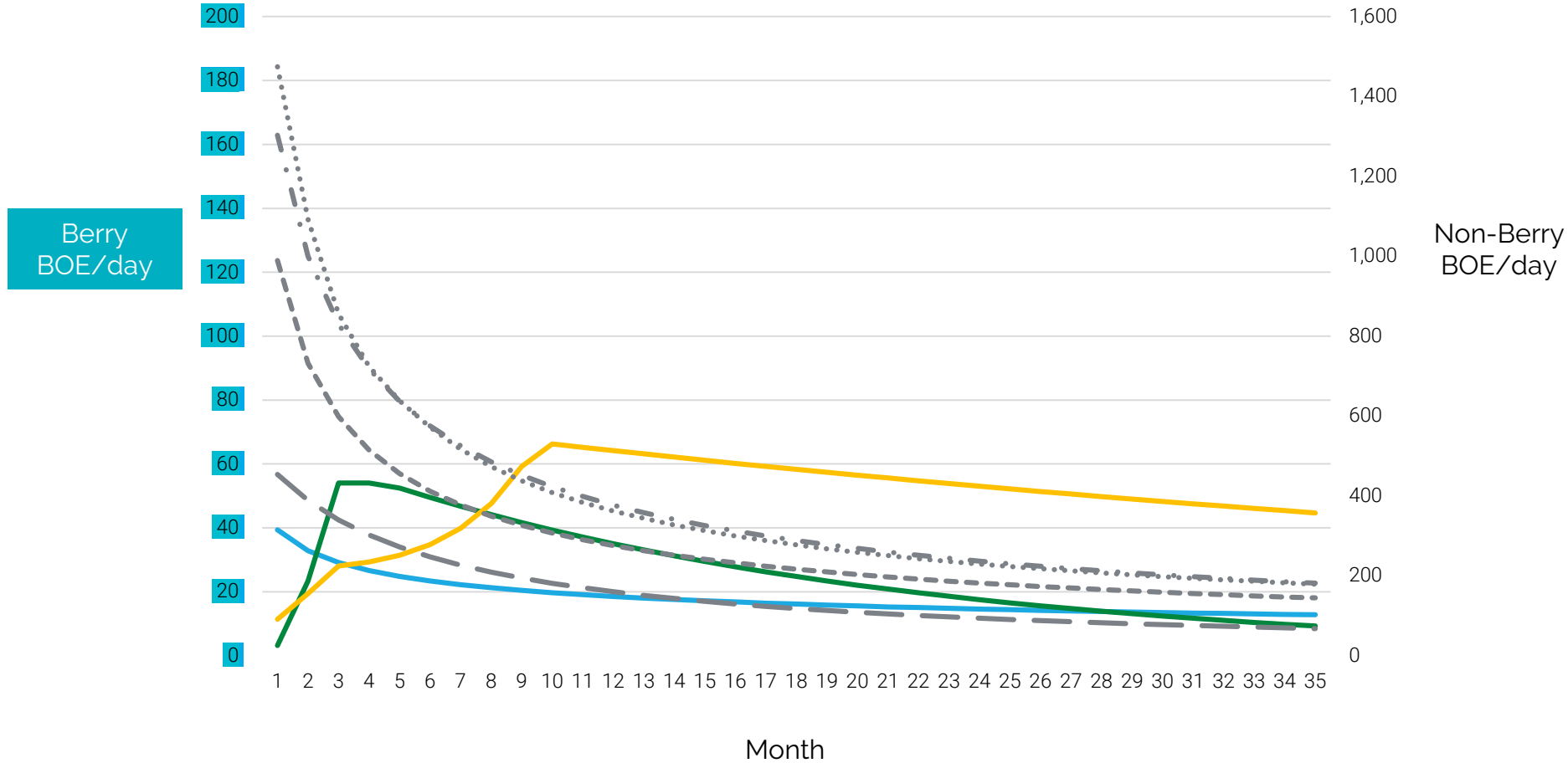


Activity	Symbol	% of 2020 Planned Wells ¹
Drilling	Blue Circle	70-75%
Facility Hook-up	Grey Circle	
Steaming	Red Circle	
Peak Production	Black Circle	
Number of Wells	Blue Hash	20-30%

¹ Planned drilling of new wells including 10-15% for delineation, observation, & service wells

Type Curve Comparison

Berry	Hill Diatomite	Thermal Diatomite	Sandstone Steam Flood
Non-Berry	Midland	Eagle Ford	STACK
	Bakken		



Source: Company reserves database, public company presentations
 See disclosures on page 2 for additional information regarding reserve assumptions

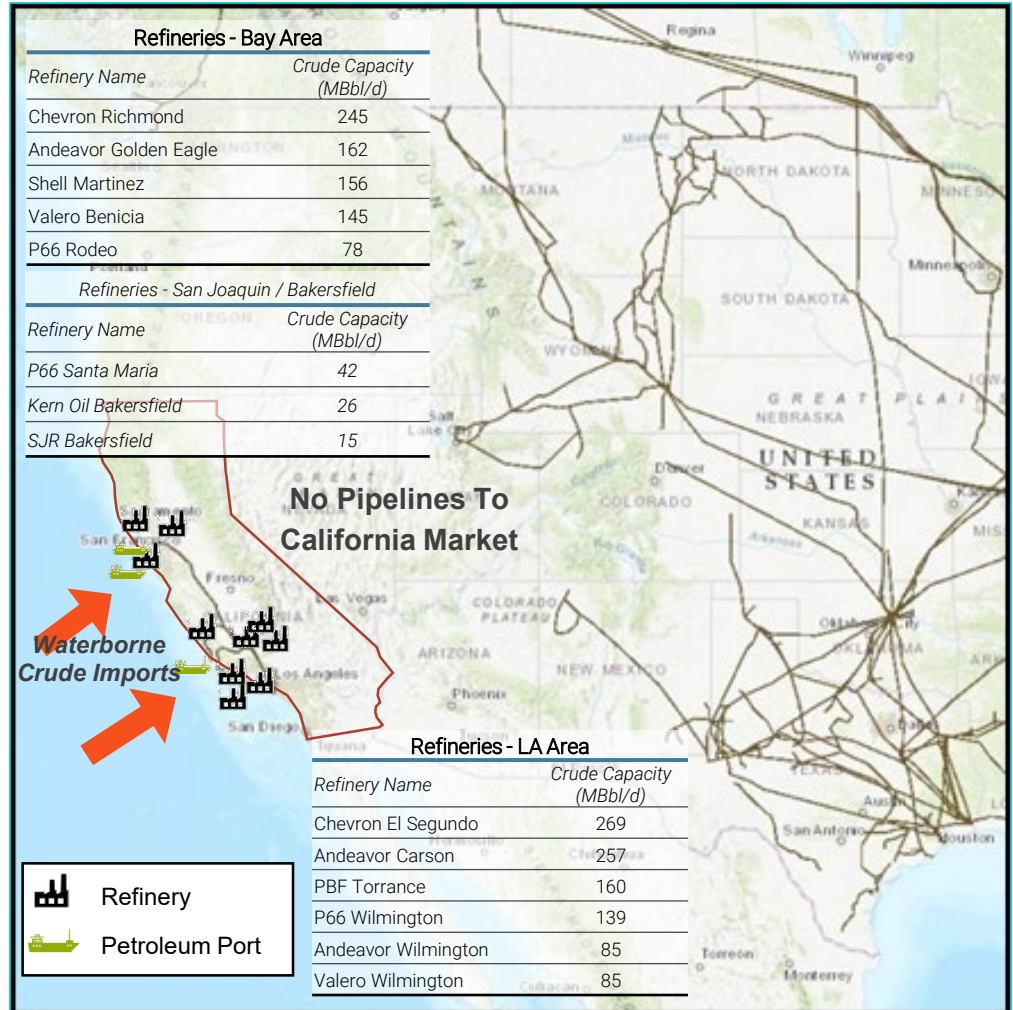
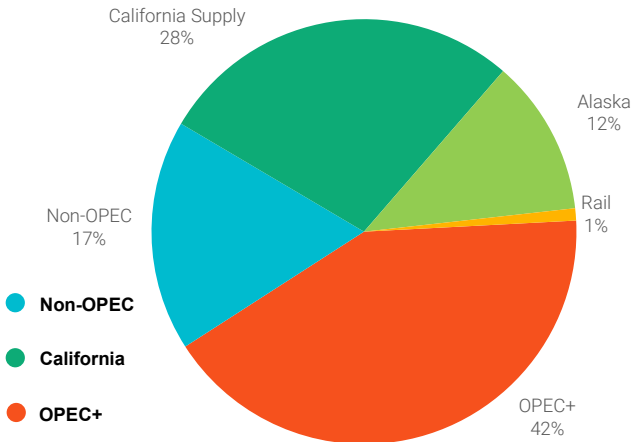
California's Oil Market is Isolated From Rest of Lower 48 - Advantaged Oil Pricing

There are no major crude oil pipelines connecting California to the rest of the US.

California refiners import ~70% of supplies from waterborne sources, including >50% from non-US sources driving prices to track closely to Brent (ICE)

~40% of supply comes from OPEC+

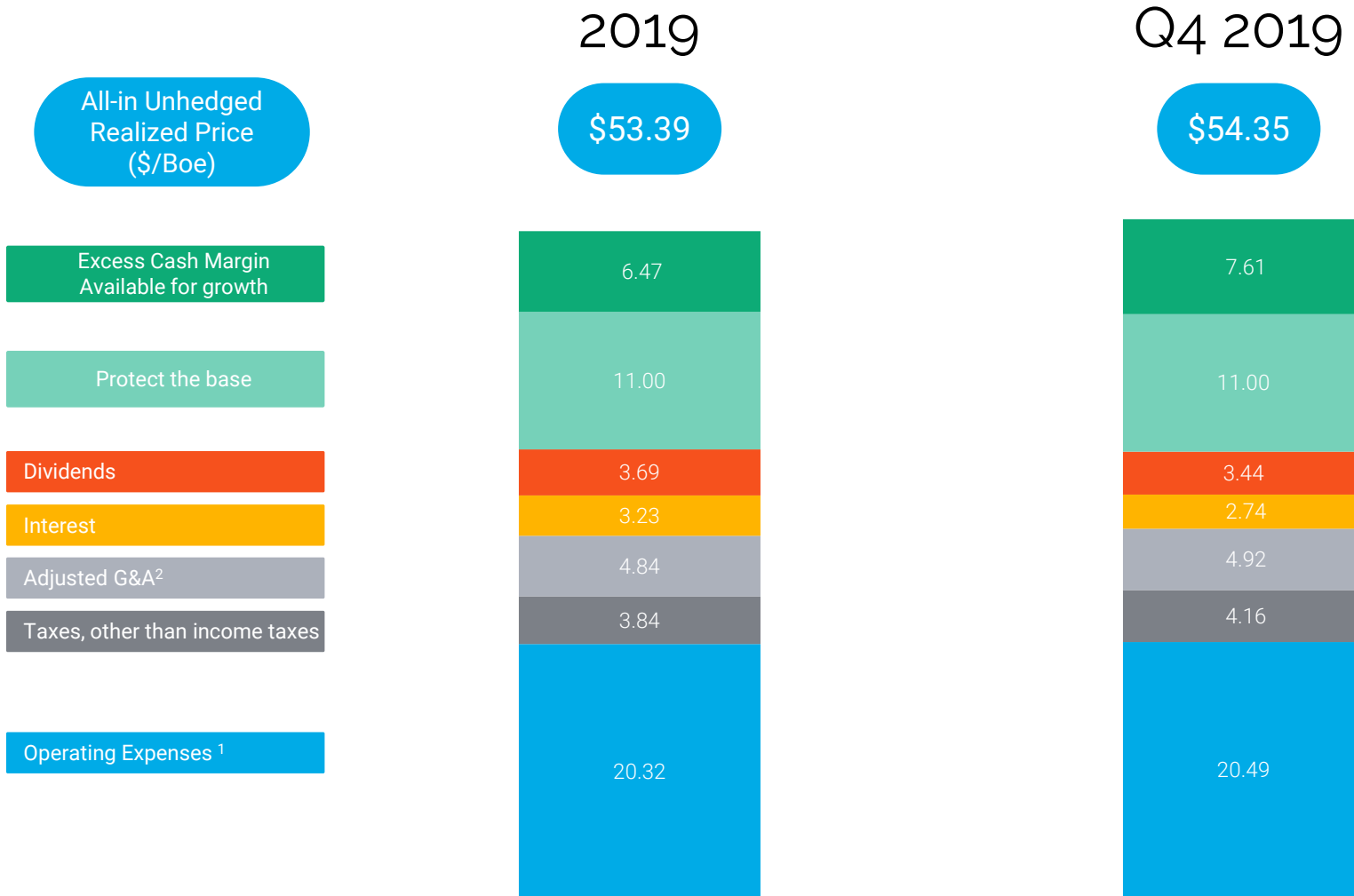
2018 Sources of Feedstock for California



Source: Berry, California Almanac, EIA, CalGEM, Drilling Info, Bloomberg
 OPEC & Non-OPEC sources include Argentina, Brunei, Canada, Equatorial Guinea, Ghana, Kazakhstan, Mexico, Peru, Russia, Trinidad and Tobago, UK, Brazil, Saudi Arabia, Ecuador, Colombia, Iraq, Kuwait.
 February 2020



Strong Oil-Driven Cash Margins are Backed by a Stable Cost Structure



¹ We define operating expenses as lease operating expenses, electricity generation expenses, transportation expenses, and marketing expenses, offset by the third-party revenues generated by electricity, transportation and marketing activities, as well as the effect of derivative settlements (received or paid) for gas purchases. Taxes other than income taxes are excluded from operating expenses.

Please see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap> for non-GAAP reconciliations to GAAP measures and additional important information



We Have Significant Financial Flexibility Through the Price Cycle

The Plan at Each Price

>\$60

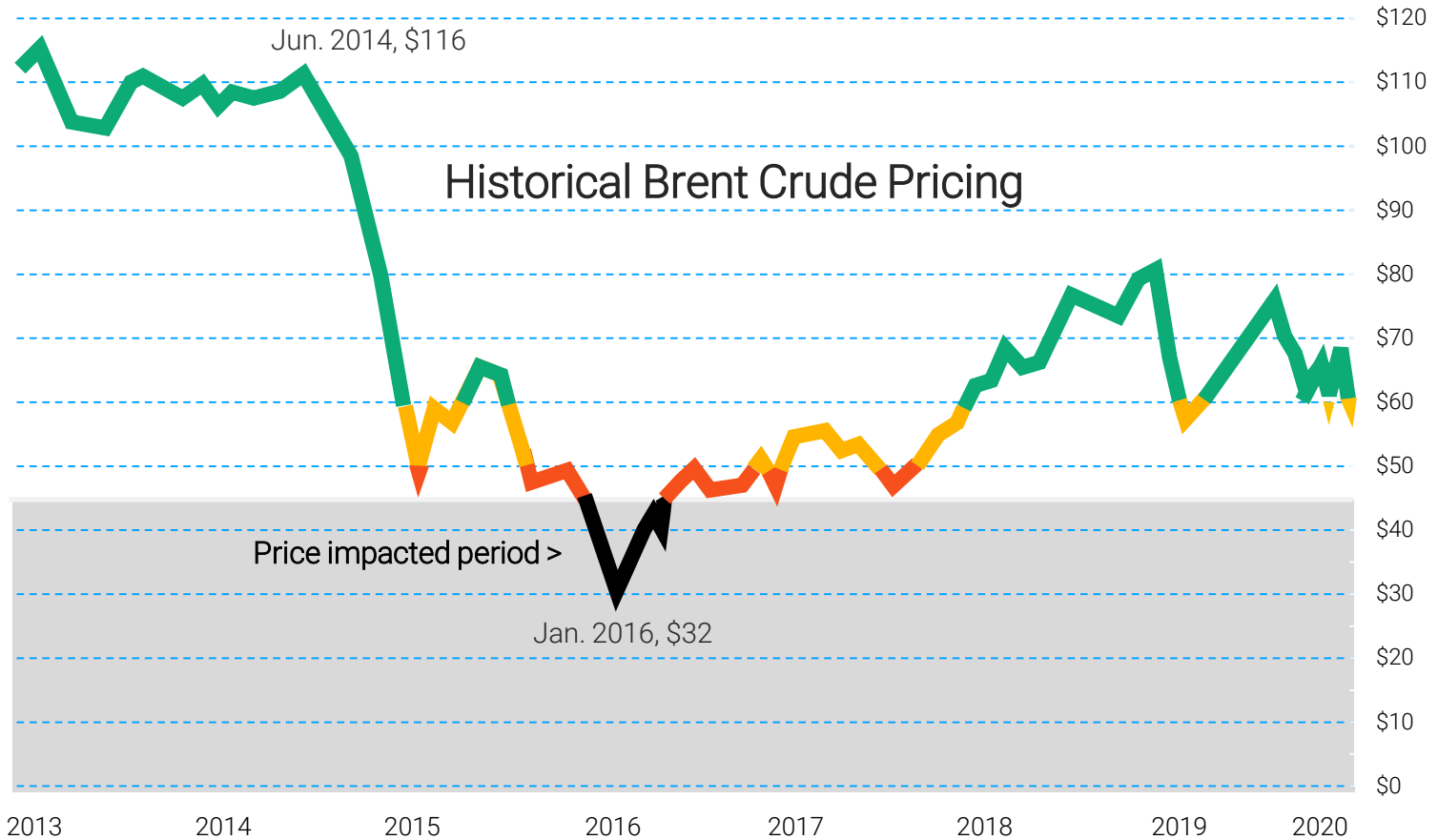
Accelerate development program, pursue accretive acquisitions and bolt-ons, purchase debt in the open market, explore returning capital to shareholders +

>\$50
<\$60

Fund planned development program +

>\$45
<\$50

Sustain production, Pay interest, pay current dividend

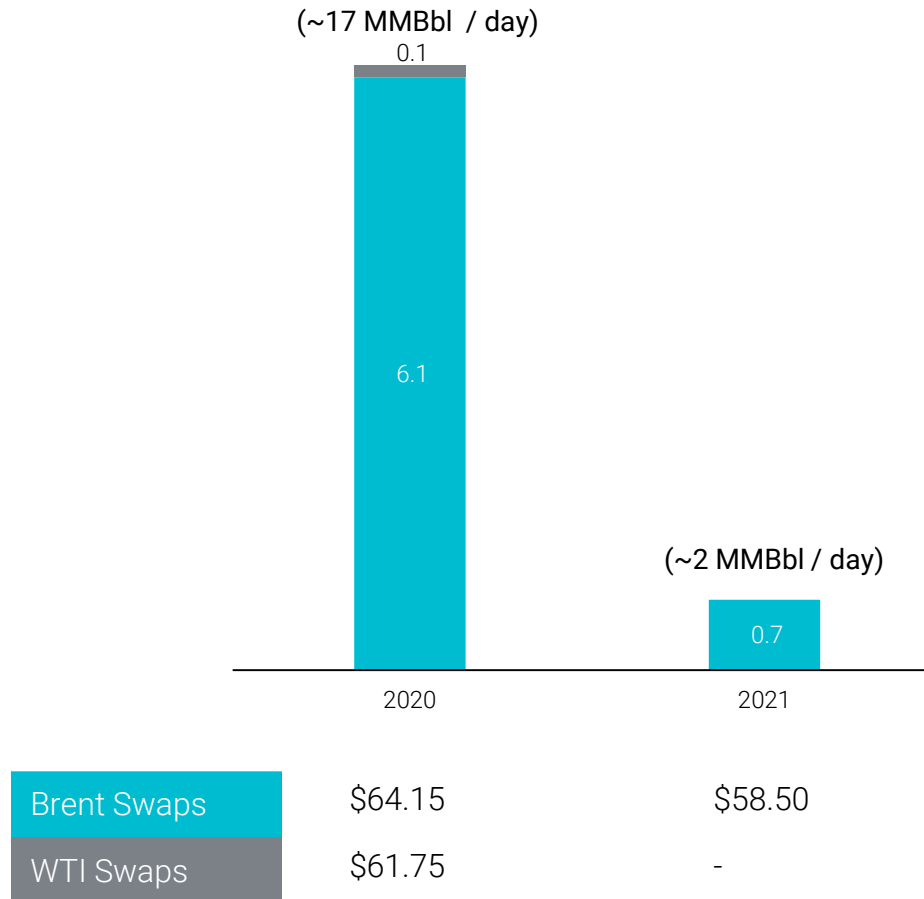


Source: Bloomberg



Prudent & Proactive Commodity Price Risk Management

Oil hedging volumes in MMBbl (~MMBbl / day)
as of 1/31/2020



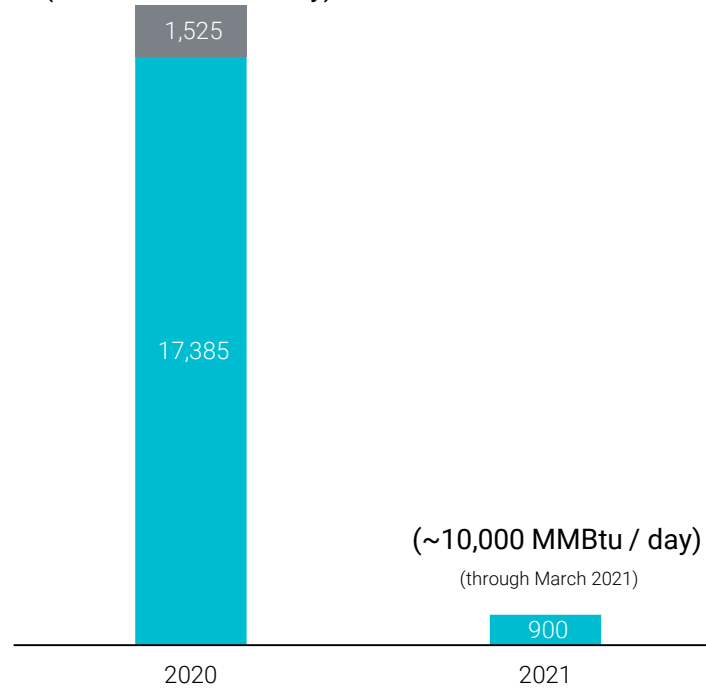
Note: Excludes Basis Swaps



Prudent & Proactive Commodity Price Risk Management

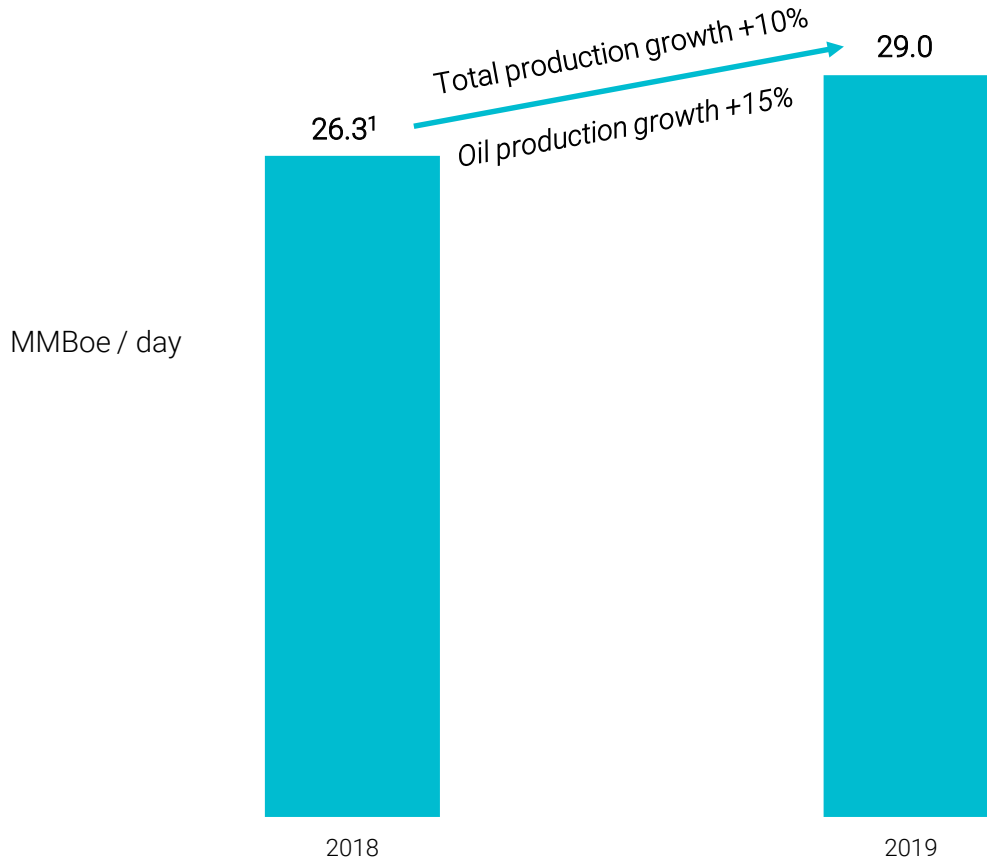
Purchased Gas hedging volumes in MMBtu (~MMBtu/day)
As of 1/31/2020

(~52,000 MMBtu / day)



Kern, Delivered	\$2.88	\$2.50
SoCal Citygate	\$3.80	-

Growth + Dividend = 2019 Total Return

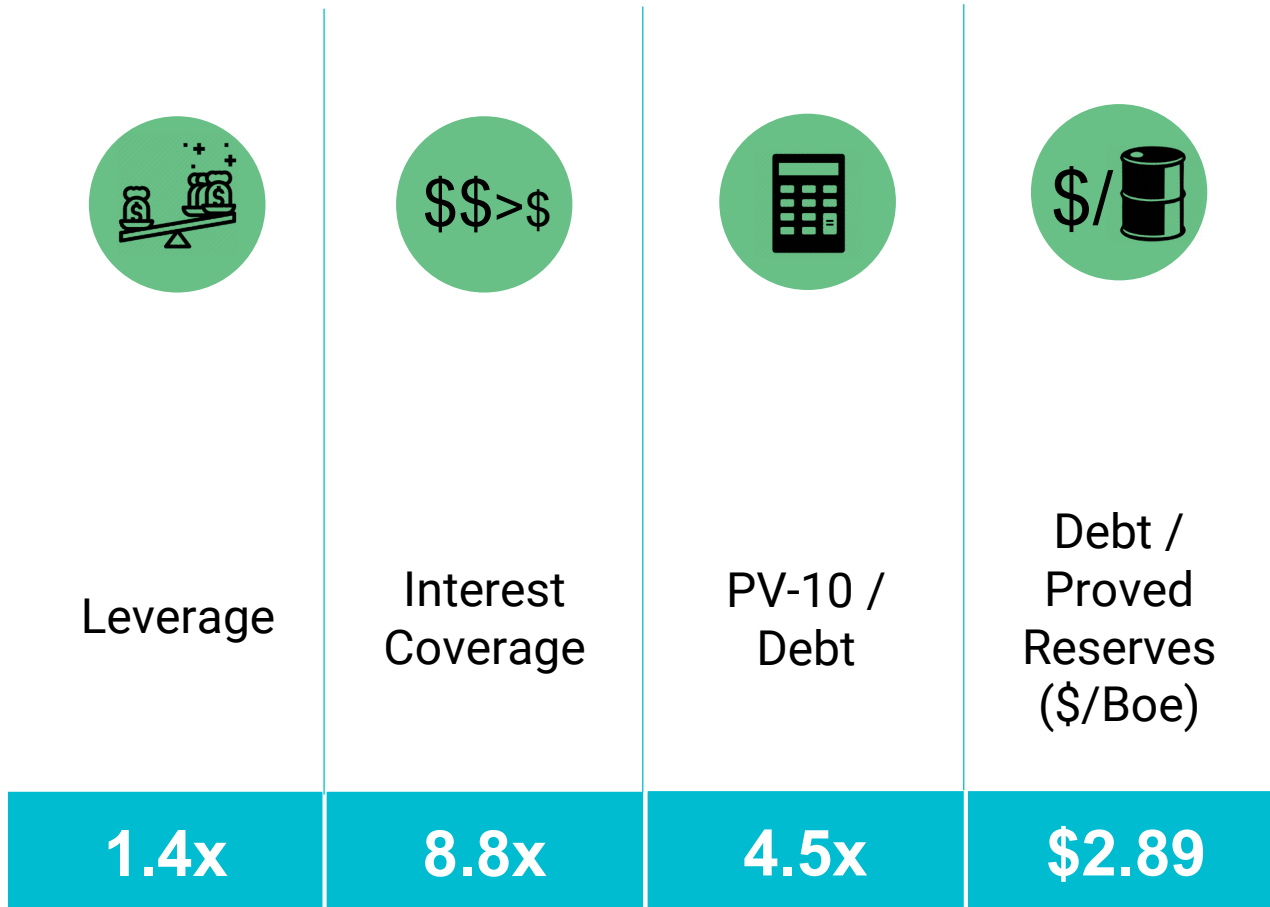


Total annual production growth	10.3%
plus	+
Dividend yield ²	4.6%
plus	+
Net share buybacks ³	5.4%
<hr/>	
Total Return	~20%

¹ Excludes East Texas | ² Current dividend of \$0.48 divided by average daily closing stock price in 2019

³ Share buybacks in 2019 of ~4.4mm shares after dilution, excluding shares issued for GUC settlements.

2019 Financial Metrics



Leverage: Debt / TTM Adj. EBITDA

Interest coverage = TTM Adj. EBITDA / TTM Interest expense

Proved Reserves and PV-10 based on year end reserves and SEC pricing as of December 31, 2019. See disclosures on page 2 for additional information and assumptions

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2020 Estimated Guidance

	Low	High
Average Daily Production (MBoe/d)	29.5	32.5
Oil as % of Production		~90%
Operating Expenses (\$/Boe)	\$19.00	\$21.00
Taxes, Other than Income Taxes (\$/Boe)	\$4.00	\$4.50
Adjusted General & Administrative (G&A) expenses (\$/Boe)	\$4.75	\$5.25
Capital Expenditures (\$ millions)	\$125	\$145
New Drill Wells	195	225

Berry's Value Proposition

Tools to Unlock Shareholder Value

Organic Growth

Strategic Growth

Fixed Dividend

Share Buybacks

Debt Repurchases

Other



Reconciliation of Non-GAAP Measures

For reconciliations of Non-GAAP to GAAP measures and other important information see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap>

Appendix



Key Company Highlights

Capital Expenditures

Q4 2019

\$42mm

Q3 2019

\$63mm

Wells Drilled

46

96% California development

82

100% California development

Production Mboe/d

31.3

89% Oil
77% California

29.6

87% Oil
77% California

Adjusted EBITDA¹

\$87mm

\$84mm

¹ Please see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap-for-non-GAAP-reconciliations-to-GAAP-measures-and-additional-important-information>



Key Company Highlights

Capital Expenditures

2019

\$211mm

2018

\$148mm

Wells Drilled

338

99% California development

232

97% California development

Production Mboe/d

29.0

89% Oil

77% California

26.3¹

87% Oil

77% California

Adjusted EBITDA²

\$302mm

\$258mm

¹ Excludes East Texas

² Please see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap> for non-GAAP reconciliations to GAAP measures and additional important information



Key Area Highlights

Operating Income¹

\$230mm

\$186mm

Daily Production

Mboe/d

22.6

100% Oil

19.7

100% Oil

Capital Expenditures

Excludes Corporate Items

\$192

\$126

Proved Reserves²

Mboe

122

106

PV-10^{2,3}

\$1,700mm

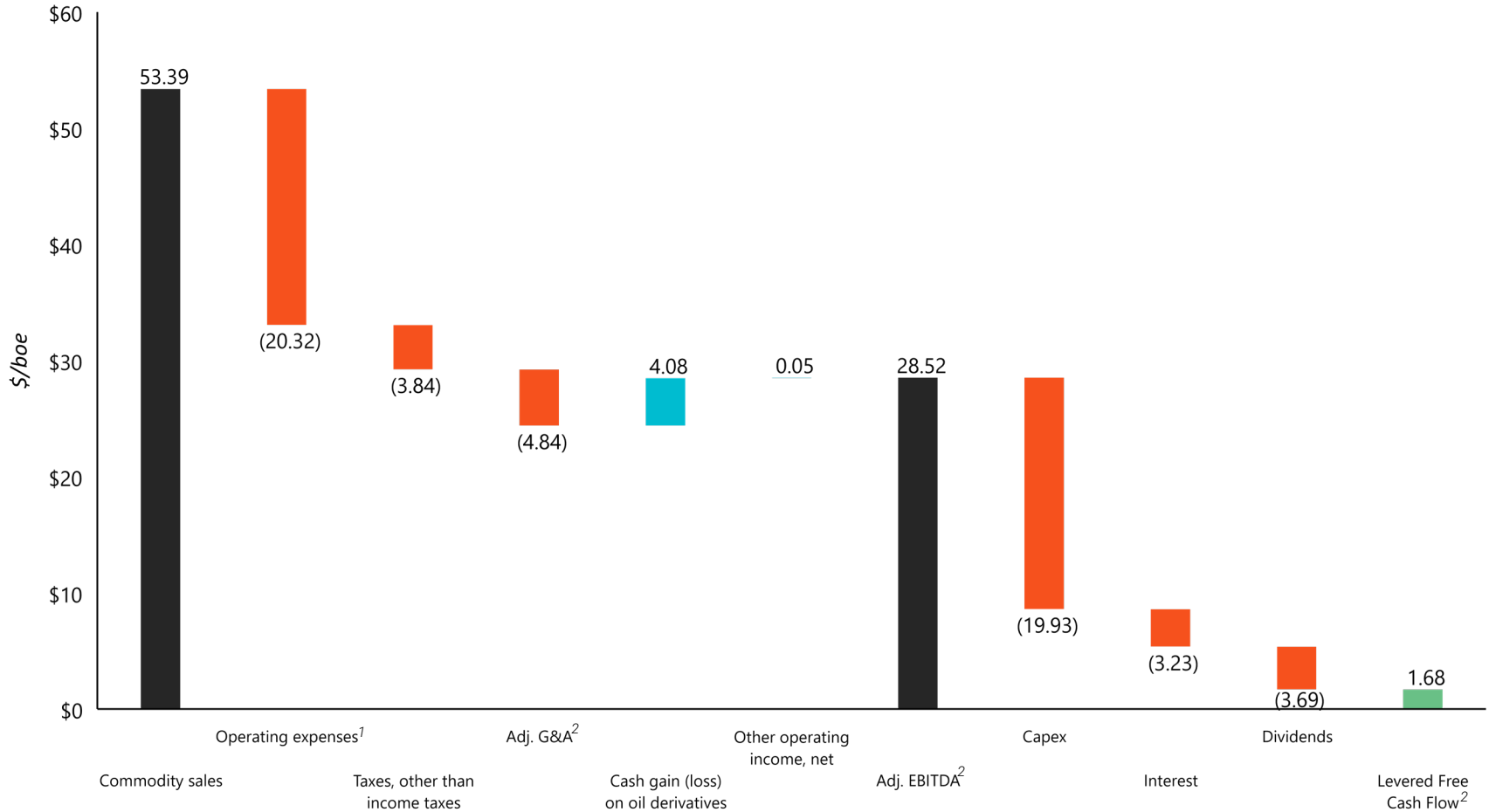
\$2,100mm

¹ Operating income includes oil, natural gas, and NGL sales, offset by operating expenses, general and administrative expenses, DD&A, and taxes other than income taxes

² Proved Reserves and PV-10 as of 12/31/2019 & 12/31/2018

³ Please see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap-for-non-gaap> reconciliations to GAAP measures and additional important information

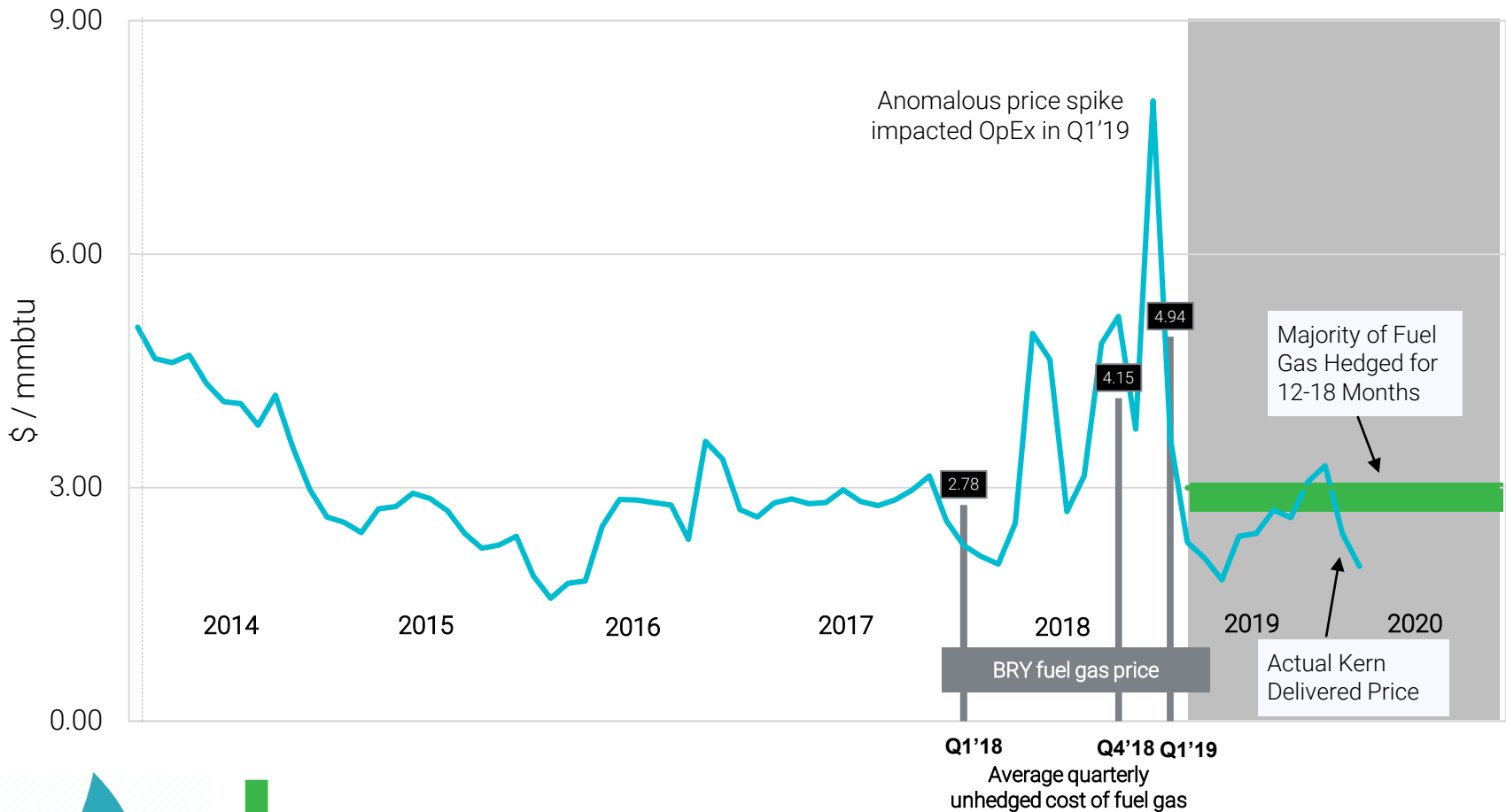
Levered Free Cash Flow



¹ Includes cash gain (loss) on purchase of gas derivatives

² Please see <https://ir.berrypetroleum.com/non-gaap-reconciliations-to-gaap-for-non-GAAP> reconciliations to GAAP measures and additional important information

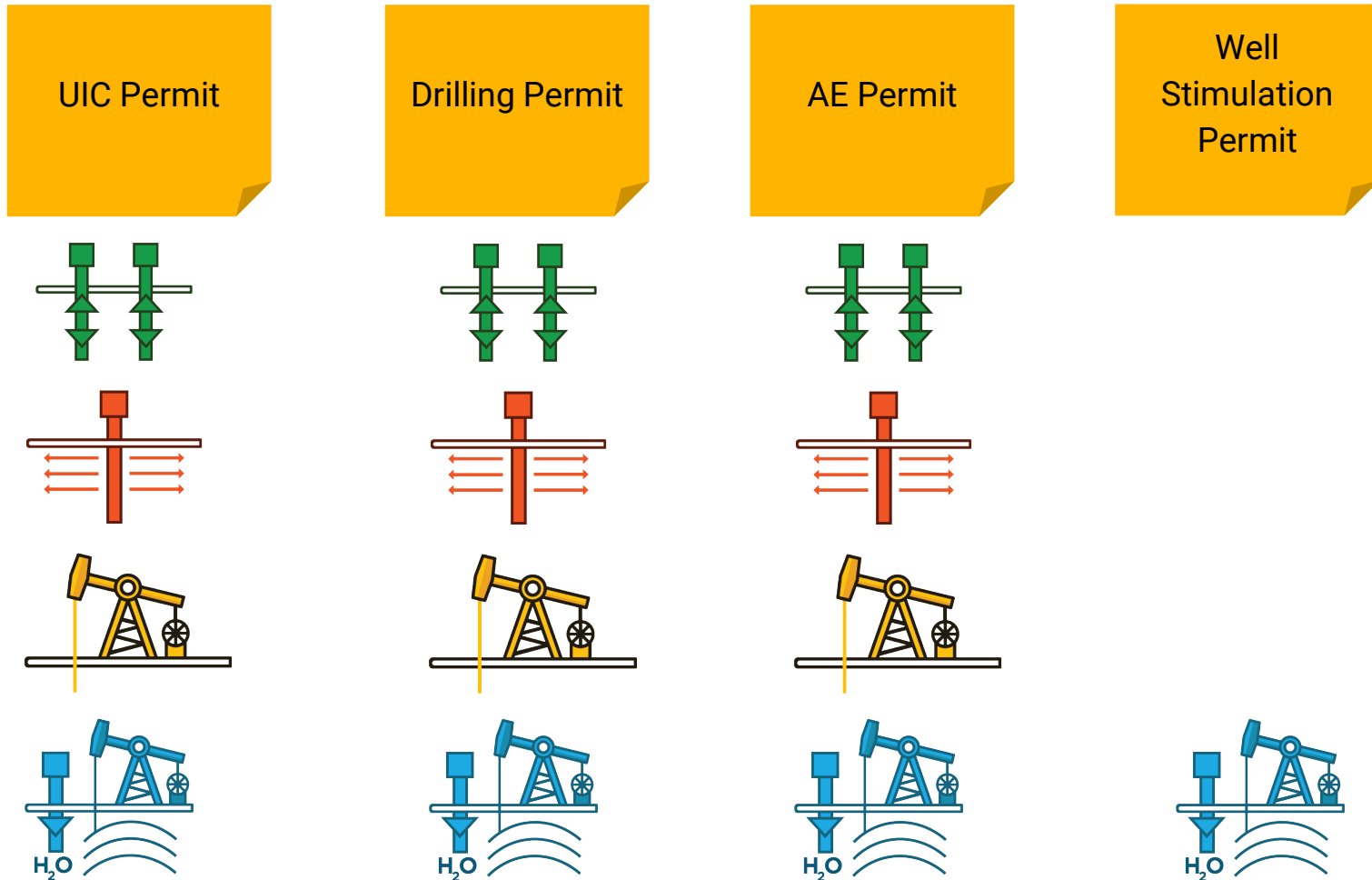
Kern Delivered Gas Monthly Average Price



Future gas price spikes are managed

Purchased fuel contracts
 $\frac{3}{4}$ of fuel needs through October 2020
 ~\$3.00/mmbtu

California Permitting Process



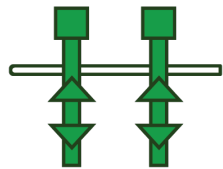
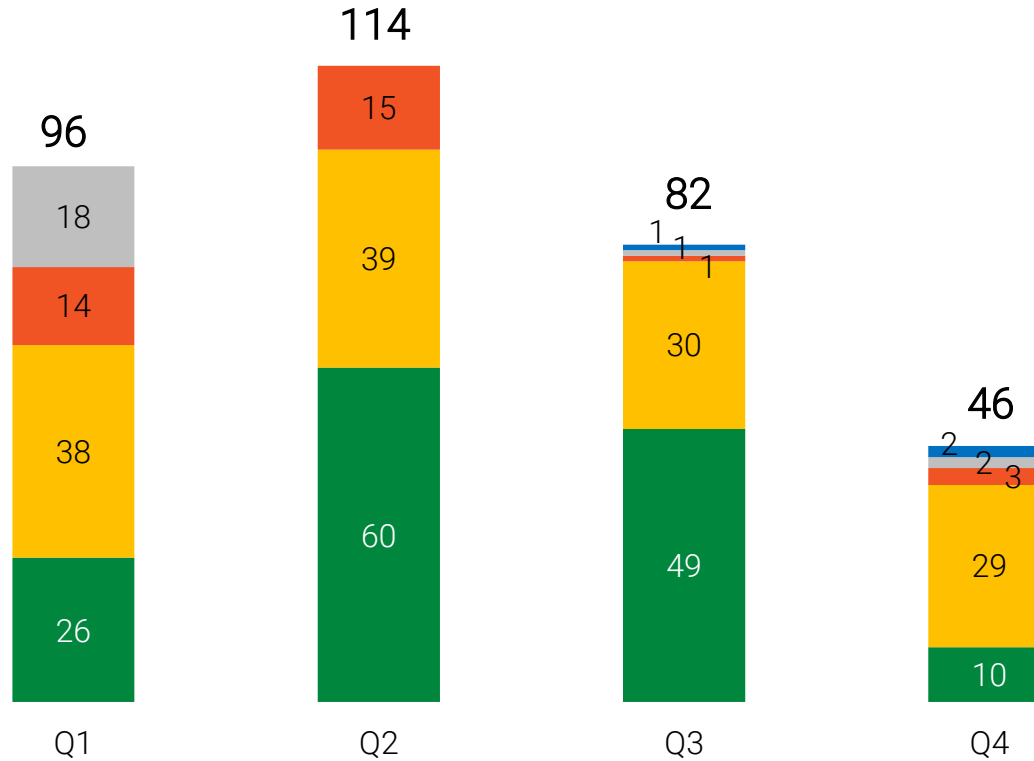
Obtained in development areas.
 Proceeding in expansion areas
as expected

Ongoing
as expected

Obtained in all fields except
 MWSS where it is in
 progress as expected
 February 2020

Working with agencies
 to obtain consistent
 planning timing

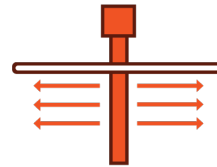
2019 Drilling Results by Well Type



Thermal Diatomite Producers



Sandstone Producers



Sandstone Injectors

Uinta

Delineation

Status of 2019-2020 CA Legislation

Bill	Date Introduced	Status	Expected Impact on Berry
SB 37 - Corporate Tax Increase	12/3/2019	Senate Rules	Moderate
SB 169 - Pipeline Safety Records	1/28/2019	Assembly G.O.	Minimal
SB 246 – Oil and Gas Severance Tax	2/11/2019	Dead	None
AB 345 – Oil and Gas: Setbacks	2/19/2019	Passed in Assembly	TBD
AB 1441 – Oil and Gas: Development	2/22/2019	Passed in Assembly	None
AB 2566 - Consumption Based GHG Inventory	2/21/2020	Introduced	TBD
AB 2577 - Environmental Protection: Vulnerable Population Identification	2/21/2020	Introduced	TBD
AB 2744 - Environmental Protection: Environmental Data	2/21/2020	Introduced	TBD
AB 2832 - Greenhouse Gases: Carbon Neutrality	2/21/2020	Introduced	TBD
AB 3030 - Resource Conservation: Land and Ocean Conservation Goal	2/21/2020	Introduced	TBD
AB 3214 - Oil and Gas: Well Records	2/21/2020	Introduced	TBD
AB 3217 - Greenhouse Gases: Crude Oil Emissions	2/21/2020	Introduced	TBD
AB 3230 - Oil and Gas: Abandoned Wells	2/21/2020	Introduced	TBD

Notes:

SB – Senate Bill

AB – Assembly Bill

California Legislation 101

California has a bicameral legislature, which means there are two chambers: the Assembly and the Senate. The Assembly has 80 members: currently 60 Democrats and 20 Republicans. All 80 seats are up for election in 2020. The Senate has 40 members: currently 29 Democrats and 11 Republicans. 20 seats are up for election in 2020. The Assembly is led by the Assembly Speaker, Anthony Rendon, and the Senate is led by the Senate Pro Tempore, Toni Atkins.

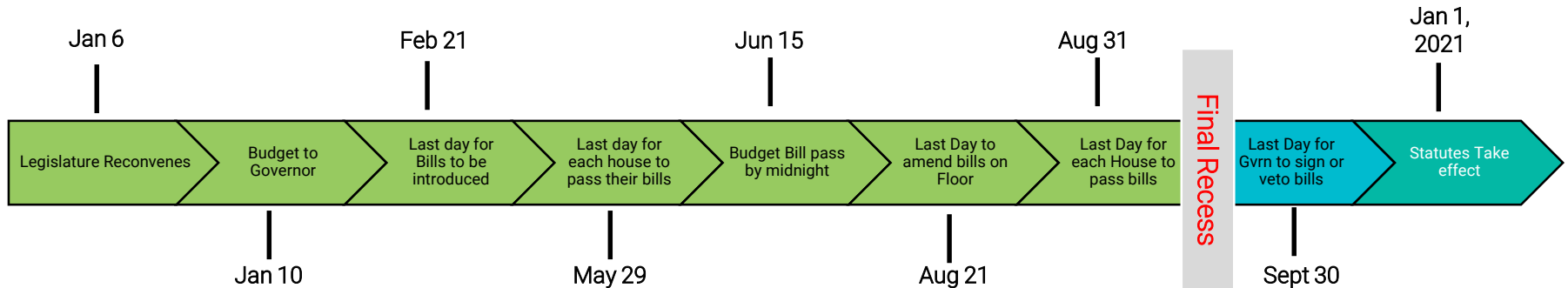
Legislative sessions in California last for two years. The current two-year legislative session met briefly in December 2018 to swear in new legislators but began proper on January 7, 2019 and ends in August of 2020. Each year within the legislative session has its own legislative timeline with deadlines for bills to move through the legislative process. However, any legislation that is introduced in January 2019 but does not pass by the end of 2019 can be picked up and continue through the legislative process in 2020 without needing to be re-introduced. In odd numbered years, the legislative year goes from January to October. In even numbered years, the legislative session goes from January to August to allow legislators time to campaign for their elections in September - November.

Bill ideas are conceived in late winter. After a year's legislative session ends, legislators begin to collect ideas for legislation for the following year. They meet with advocates, policy experts, and lobbyists who propose bill ideas. While bills are authored by legislators, organizations can co-sponsor legislation and commit to helping the author to shepherd it through the legislative process using their own resources (e.g. policy expertise, lobbying influence, grassroots power, communications prowess, etc).

The Appropriations Suspense File is a way to consider the impacts to the state of legislation as a whole. A vote-only (no public testimony) Suspense Hearing will be held prior to the deadlines for fiscal committees to hear and report bills to the Senate Floor. Bills will either move on to the Senate Floor for further consideration or be in held in committee and under submission. "It's the closest thing that the Legislature has to a veto power," said former Assemblyman Mike Gatto, a Los Angeles Democrat who chaired the appropriations committee from 2012 to 2014. Decisions are based on weighing the costs and benefits of the proposed policies, Gatto said. "But it's also a cost-benefit analysis politically: How much does the house want to put a bill like this on the floor?"

Governor's signature: Once a bill passes both chambers of the legislature, it heads to the governor's desk where he must sign or veto it. If he does nothing, the bill becomes law without signing it. The legislature could override a gubernatorial veto with $\frac{2}{3}$ majority in both chambers.

Even-Year CA Legislative Calendar Highlights (2020)



2020

- Jan. 1** Statutes take effect (Art. IV, Sec. 8(c)).
- Jan. 6** Legislature Reconvenes (J.R. 51(a)(4)).
- Jan. 10** Budget must be submitted by Governor (Art. IV, Sec. 12(a)).
- Jan. 24** Last day for any committee to hear and report to the floor bills introduced in that house in the odd-numbered year (J.R. 61(b)(2)).
- Jan. 31** Last day for each house to pass bills introduced in that house in the odd-numbered year (Art. IV, Sec. 10(c)), (J.R. 61(b)(3)).
- Feb. 21** Last day for bills to be introduced (J.R. 61(b)(4)), (J.R. 54(a)).
- May 29** Last day for each house to pass bills introduced in that house (J.R. 61(b)(11)).
- June 15** Budget Bill must be passed by midnight (Art. IV, Sec. 12(c)(3)).
- June 25** Last day for a legislative measure to qualify for the November 3 General Election ballot (Election code Sec. 9040).
- Aug. 21** Last day to amend bills on the Floor (J.R. 61(b)(17)).
- Aug. 31** Last day for each house to pass bills (Art. IV, Sec. 10(c)), (J.R. 61(b)(18)). **Final recess** begins upon adjournment (J.R. 51(b)(3)).

IMPORTANT DATES OCCURRING DURING FINAL RECESS

- Sept. 30** Last day for Governor to sign or veto bills passed by the Legislature before Sept. 1 and in the Governor's possession on or after Sept. 1 (Art. IV, Sec. 10(b)(2)).

2021

- Jan. 1** Statutes take effect (Art. IV, Sec. 8(c)).



About our new logo/name



Berry Corporation (bry)

In mid-February 2020, Berry introduced a new logo and shortened name to reflect the company's progressive approach to evolving and growing the business in today's dynamic oil and gas industry.. The new logo shows an intricate network of integrated components all working together to form one shape. The color gradations represent the range of competencies as well as the changing nature of the business and echo the company's commitment to health, safety and the environment. Trem Smith, Berry board chair, CEO and president said "We are proactively engaging the many forces driving our industry to maximize our assets, create value for shareholders, and support environmental goals that align with a more positive future. One of the more visible elements of our business is our publicly traded stock, and our new logo echoes the public value of the company by using our ticker symbol as an identifiable element of our brand.



bry.com