



4Q 2024

Earnings Presentation

Pearce Hammond, Vice President IR
(713) 571-4684, phammond@eogresources.com

Neel Panchal, Senior Director IR
(713) 571-4884, npanchal@eogresources.com

Shelby O'Connor, Manager IR
(713) 571-4560, soconnor@eogresources.com

Sustainable Value Creation Through Industry Cycles

EOG is focused on being among the highest return and lowest cost producers, committed to strong environmental performance and playing a significant role in the long-term future of energy



Capital Discipline

- Returns-Focused Investments Guided by Bottom-Cycle Prices
- Pristine Balance Sheet and Significant Free Cash Flow¹ Generation
- Sustainable, Growing Regular Dividend Anchors Commitment to Return Minimum 70% of Annual Free Cash Flow¹
- Reinvestment Pace Supports Continuous Improvement Across Multi-Basin Portfolio



Operational Excellence

- Organic Exploration Maintains Low Cost, High Quality, Multi-Basin Inventory
- Superior In-House Technical Expertise, Proprietary Information Technology, and Self-Sourced Materials Support Well Performance & Cost Control
- Product, Geographic, and Pricing Diversification Enhances Margins



Sustainability

- Committed to Safe Operations, Leading Environmental Performance, and Community Engagement
- Strategic Emissions Reduction Pathways



Culture

- Decentralized, Non-Bureaucratic Structure Enables Value Creation in the Field, at the Asset Level
- Collaborative, Multi-Disciplinary Teams Drive Innovation
- Technology Leadership and Real-Time, Data-Driven Decision Making

(1) See (1) schedules posted to "Investors" section of EOG website for reconciliations & definitions of non-GAAP and other measures and related discussion and (2) "Supplemental Information" at end of this presentation for additional definitions & information, including regarding forward-looking non-GAAP financial measures.

2024 Results and Highlights

Another Solid Year of Delivering the EOG Value Proposition



- Realized 25% ROCE^{1,2} at \$76 WTI
- Earned \$6.6 Bn of Adjusted Net Income¹
- Delivered \$11.62 Adjusted EPS¹ and \$20.37 Adjusted CFPS¹



- Delivered Oil and Total Production Volumes Above Targets and on Budget³
- Reduced Average Well Costs by 6%
- Replaced 201% of Production for a Finding & Development Cost of \$6.68/Boe^{1,4}



- Generated \$5.4 Bn Free Cash Flow¹
- Returned Record \$5.3 Bn, or 98% of Annual Free Cash Flow¹, to Shareholders



- Peer Leading US Price Realizations
- Expanded Access to Premium Gas Markets Through New Transport Agreements and Strategic Infrastructure Projects



- Raised Regular Dividend 7% to \$3.90/Sh.¹
- Executed \$3.2 Bn of Share Repurchases at Average Share Price of \$123/Sh.¹



- Maintained GHG and Methane Emissions Below 2025 Targets
- Maintained Zero Routine Flaring

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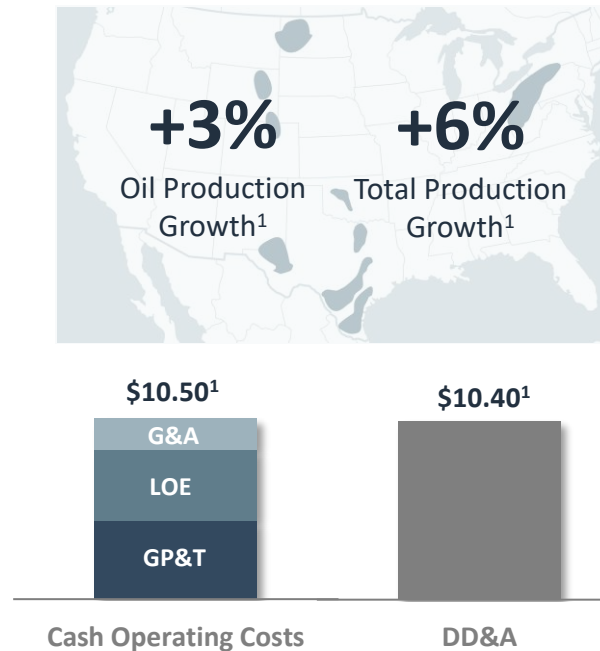
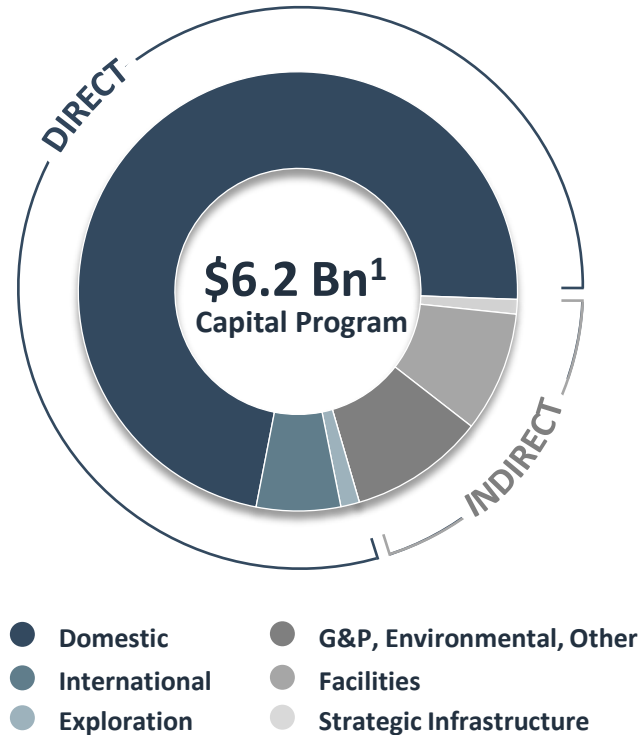
(2) Calculated using non-GAAP adjusted Net Income vs 24% using Net Income (GAAP).

(3) Based on midpoints of FY 2024 guidance as of February 22, 2024.

(4) All-in Total, Excluding Revisions Due to Price.

2025 Plan: Disciplined Reinvestment Across Multi-Basin Portfolio

Plan Delivers Significant Free Cash Flow and Double-Digit ROCE



- Flat Activity in Delaware Basin
- Increasing Activity 20% in Emerging Plays²
- Continued Investment in Exploration & International Opportunities³
- Targeting Low Single-Digit Percentage Reduction for Well Costs in 2025



(1) Based on midpoints of full-year 2025 guidance, as of February 27, 2025.

(2) 20% Increase in Dorado Net Completions and Utica Net Completions. See supplemental slides for additional play details.

(3) Includes investment in Trinidad, Bahrain, and other exploration opportunities.

(4) See (1) schedules posted to "Investors" section of EOG website for reconciliations & definitions of non-GAAP and other measures and related discussion and (2) "Supplemental Information" at end of this presentation for additional definitions & information, including regarding forward-looking non-GAAP financial measures.

Cash Flow Priorities Support Sustainable Value Creation

Regular Dividend

- Sustainable and Growing Regular Dividend
- Primary Mode of Cash Return to Shareholders
- Competitive Across Peer Group & Broader Market

Increased
Regular Dividend **7%**
For 2025¹

Capital Investment

- Investment Pace in Each Asset to Optimize Returns & NPV
- Align Investment with Short- & Long-Term Supply and Demand Fundamentals
- Multi-Basin Portfolio of Oil and Gas Assets

Oil
Growth **3%**
For 2025² | BOE
Growth **6%**
For 2025²

Cash Flow Priorities

Balance Sheet

- < 1.0x Debt to EBITDA¹ at ~\$45 WTI
- Maintain Ability to Invest in Low-Cost Property Bolt-Ons and Other Counter-Cyclical Opportunities

Targeting
Total Debt of **\$5-6 Bn**

Cash Return

- Regular Dividend Complemented by Opportunistic Share Repurchases and Special Dividends
- Balance Sheet Supports Ability to Return >100% of Annual Free Cash Flow¹ in Near-term

Anchored By
Regular Dividend **\$2.2 Bn**
Committed For 2025¹

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(2) Based on midpoints of full-year 2025 guidance, as of February 27, 2025.

EOG Strategy Delivers Peer Leading Return on Capital Employed

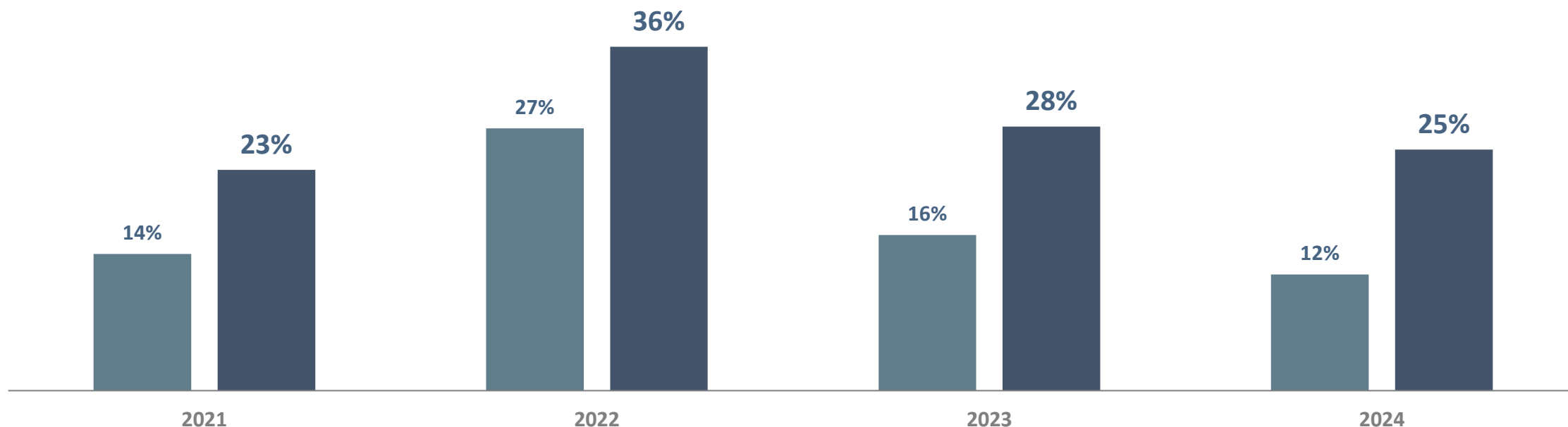
<\$45 WTI Required for EOG to Deliver 10% ROCE



Return on Capital Employed¹

● EOG

● Peer Avg.²



(1) Return on Capital Employed calculated using non-GAAP adjusted Net Income. Data for peers sourced from Bloomberg, February 2025. See (1) schedules posted to "Investors" section of EOG website for reconciliations & definitions of non-GAAP and other measures and related discussion and (2) "Supplemental Information" at end of this presentation for additional definitions & information, including regarding forward-looking non-GAAP financial measures.

(2) Data sourced from Factset, February 2025. Peers include APA, CIVI, CNQ, COP, CTRA, CVX, DVN, FANG, MTDR, OVV, OXY, PR, XOM. 2024 peer average includes only peer companies who have reported 2024 results on or prior to February 24, 2025 (CIVI, COP, CTRA, DVN, FANG, MTDR, OXY, XOM).

Multi-Basin Portfolio of Long Duration, High Return Inventory

10+ Billion Boe of Resource¹ Across Portfolio

Comprehensive Approach to Developing Acreage for Value Creation Through Industry Cycles

- Delivers Double Digit ROCE¹ at Bottom-Cycle Pricing
- Evaluate Rate of Return, Net Present Value, Margins, Payback Period, and Other Key Metrics

Organic Exploration Expertise Unlocks Low-Cost, High-Quality Resource

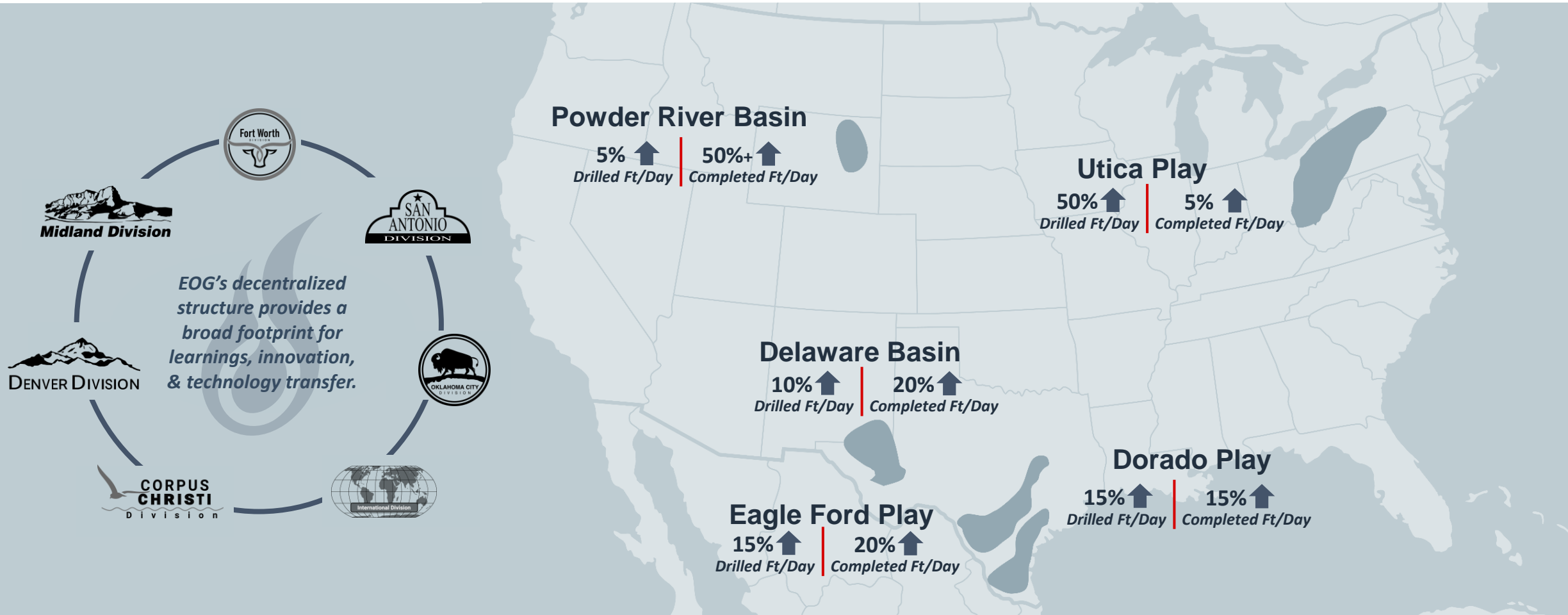
- Continue to Improve Inventory Quality and Duration Through Improved Productivity and Lowering Costs
- Resource Estimate Does Not Include Trinidad, Utica, and Other Exploration Opportunities

Average Direct After-Tax Rate of Return¹ For 10+ Bn Boe of Resource¹



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EOG Culture Delivers Sustainable Operational Efficiencies Across Multi-Basin Portfolio



Note: Drilled Ft/Day and Completed Ft/Day Represent FY 2024 Performance Compared to FY 2023 Performance.

Marketing Strategy Captures Premium Gas Markets



Strategic Infrastructure and Transport Agreements Support Margin Enhancement and Peer Leading Price Realizations

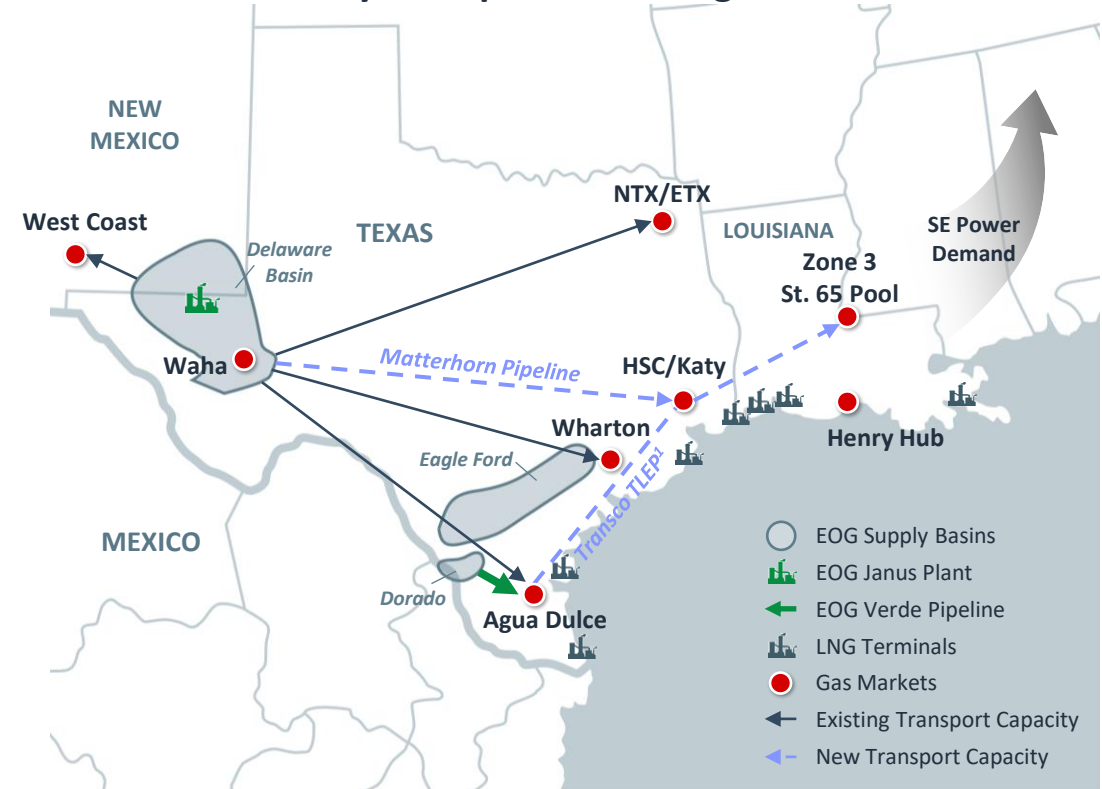
Delaware Basin – Janus Gas Processing Plant

- Janus Gas Processing Plant to Matterhorn Pipeline to Multiple Premium Gulf Coast Markets
- 300 MMcfd Plant Supports Permian Operations
- Phase 1 Expected 1H 2025; Phase 2 Optionality

South Texas Dorado – Verde Pipeline

- Verde Pipeline to Transco TLEP¹ to LNG and Premium Southeast (SE) Markets
- 1 Bcf Per Day Pipeline Supports Dorado Operations
- Phase 1 Completed 2023; Phase 2 Completed 2024

EOG Connectivity to Improved Pricing



(1) Transco TLEP (Texas to Louisiana Energy Pathway) owned and operated by The Williams Companies (WMB).

Gas Sales Agreements Provide Pricing Diversification

Brent-Linked Gas Sales Agreement

- Sales volumes of 140K MMBtu per day linked to Brent
- Additional 40K MMBtu per day linked to Brent or US Gulf Coast gas index
- 10-year agreement with firm January 2027 start date
- First mover on US sales volumes linked to historically more stable oil indexation

Japan Korea Marker-Linked Gas Sales Agreement

- Sales volumes grow from 140K MMBtu per day to 420K MMBtu per day under 15-year agreements¹
- JKM average market price of ~\$16/Mcf from contract inception
- ~\$1.3 Bn cumulative revenue uplift net to EOG from contract inception²

Henry Hub-Linked Gas Sales Agreement

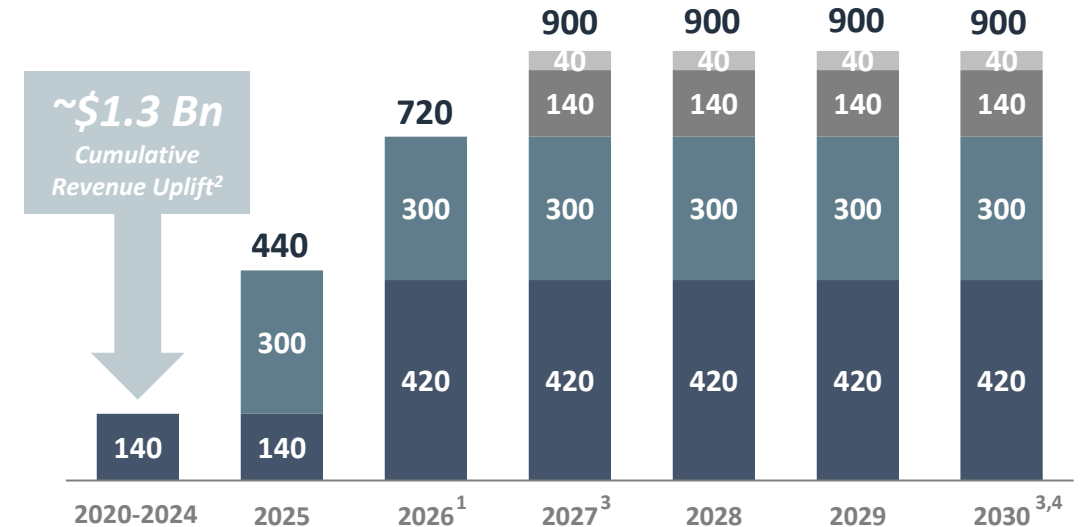
- Sales volumes of 300K MMBtu per day under 15-year agreements¹
- Henry Hub-linked pricing removes basis differential adjustments

Flexibility to Source Contract Volumes from Several Basins Within EOG's Multi-Basin Portfolio

Gross Sales Volumes^{3,4}

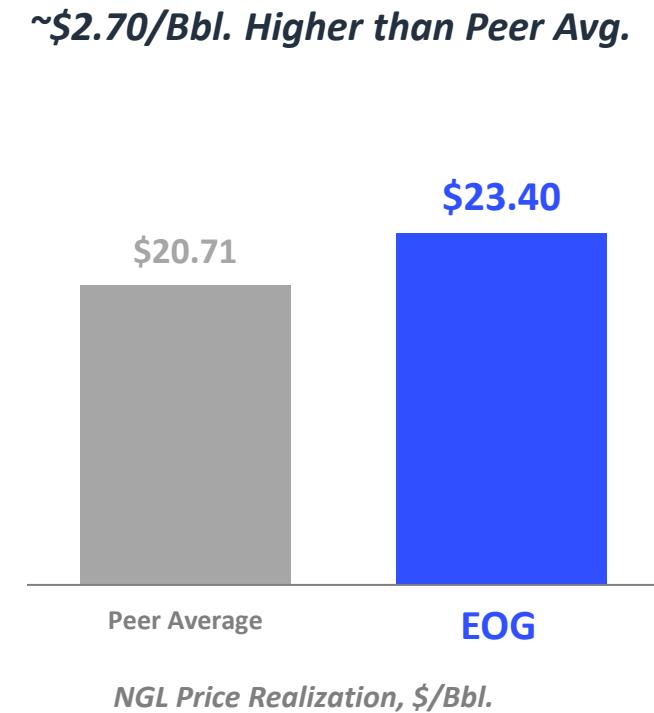
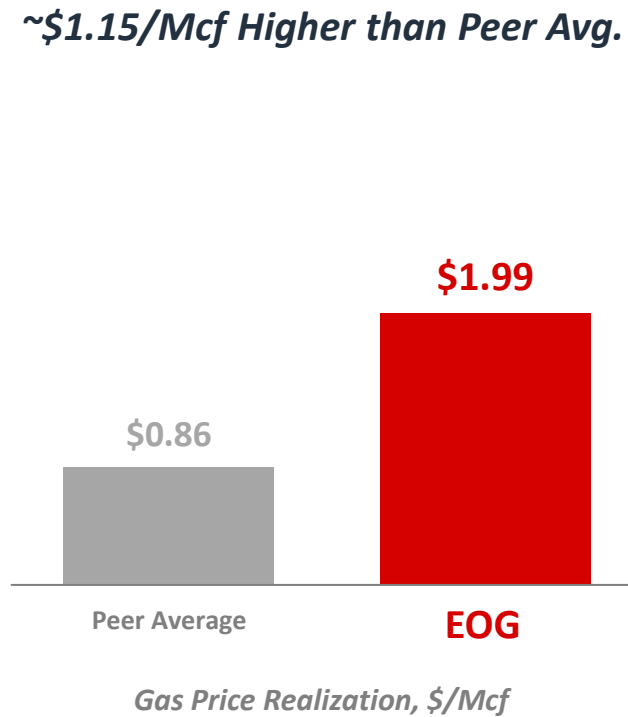
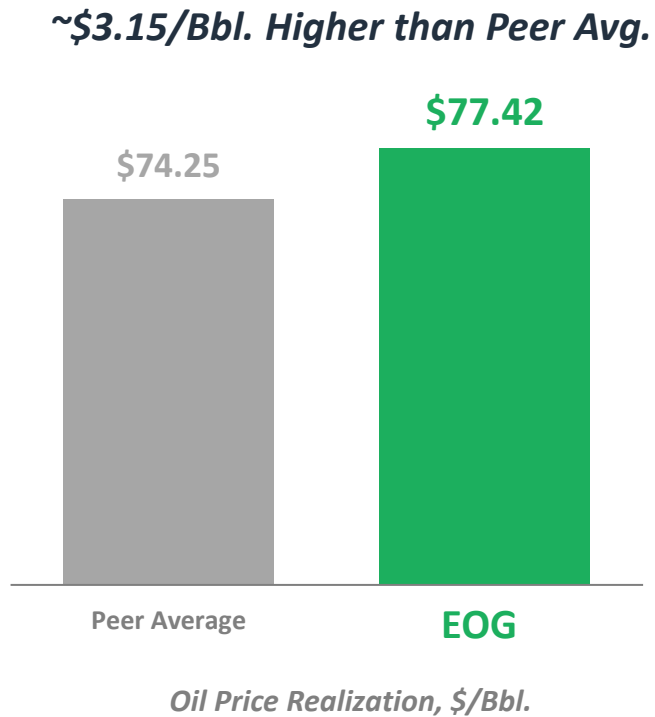
K MMBtu per day

- Linked to Brent or US Gulf Coast Gas
- Linked to Brent
- Linked to Henry Hub
- Linked to JKM or Henry Hub



(1) Contractual sales volume increase contingent upon startup of Cheniere Corpus Christi Stage III project.
 (2) EOG revenue net of working interest owner sales volumes and royalty payments, as of December 31, 2024.
 (3) Brent-linked gas sales 10-year agreement starting January 2027.
 (4) JKM-linked gas sales and HH-linked gas sales 15-year agreement starting upon completion of Cheniere Corpus Christi Stage III project.

Peer Leading 2024 US Price Realizations¹



(1) Data sourced from company filings. 2024 peer average includes only peer companies that have reported 2024 results on or prior to February 24, 2025 (CIVI, COP, CTRA, DVN, FANG, MTDR, OXY, XOM).

Strong Execution Delivers Outstanding 2024 Results

Operational Excellence



**Total
Production**

Increased By
8%



**Average
Well Costs**

Reduced By
6%



**Cash
Operating
Costs^{1,2}**

Reduced by
2%

Outstanding Financial Metrics



**Cash
Recycle
Ratio¹**

Achieved
4.5x



**Average
Payback
Period**

Less Than
1 Year
At \$65 Oil



**Return on
Capital
Employed^{1,3}**

Delivered
25%

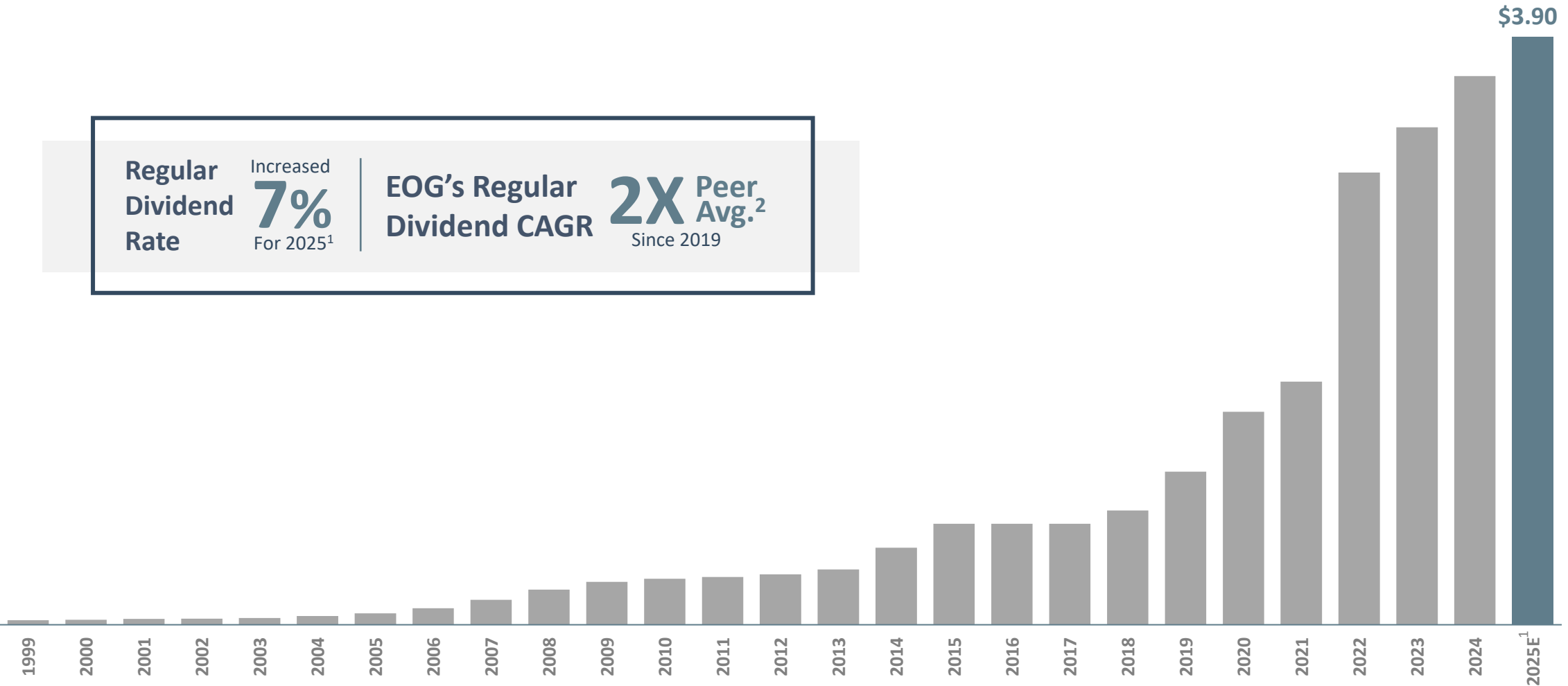
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(2) Cash operating costs include LOE (GAAP), GP&T (GAAP), and G&A expense (non-GAAP).

(3) Calculated using non-GAAP adjusted Net Income vs 24% using Net Income (GAAP).

27 Years of Sustainable, Growing Regular Dividend

Regular Dividend is a \$2.2 Bn Cash Return Commitment for 2025¹



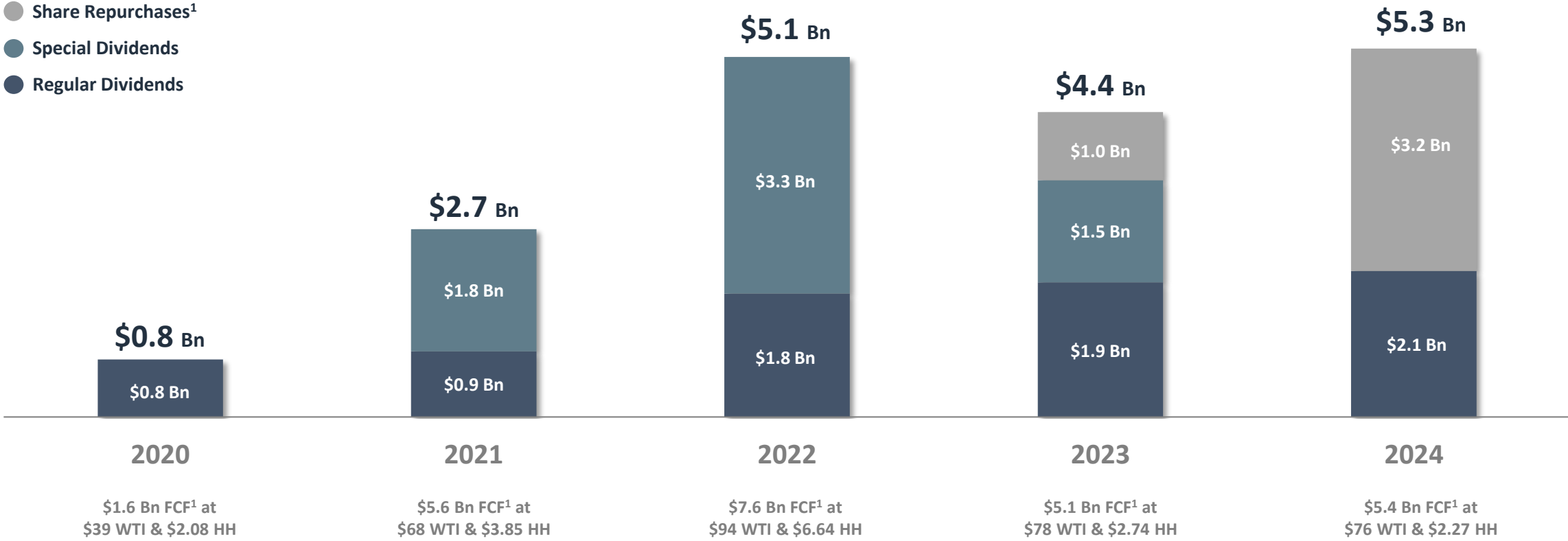
(1) Based on indicated annual \$ per share rate, as of November 7, 2024.
 (2) Peer average includes APA, COP, CNQ, CTRA, CVX, DVN, FANG, OVV, OXY, XOM. Data sourced from Factset, February 2025.
 Note: Dividends adjusted for 2-for-1 stock splits effective March 1, 2005 and March 31, 2014.

Strong Cash Return Delivers Shareholder Value

Returned 98% of 2024 Annual Free Cash Flow¹

Cash Return to Shareholders

EOG Record Cash Return



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3-Year Scenario: Visibility to Strong Shareholder Value Creation

2024-2026 Scenario Key Metrics¹

\$65 - \$85 WTI Range

Scenario Published February 2024

Cumulative Free Cash Flow²

\$12-\$22 Bn

Cumulative FCF

Significant Free Cash Flow²
Generation

20-30%

Avg. ROCE

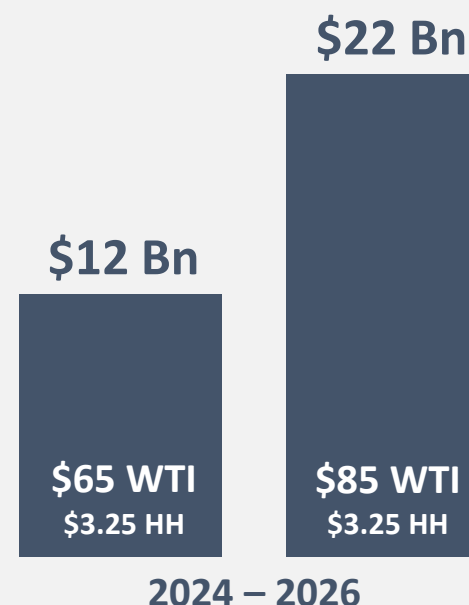
Double Digit
ROCE² Potential

6%+

CAGR

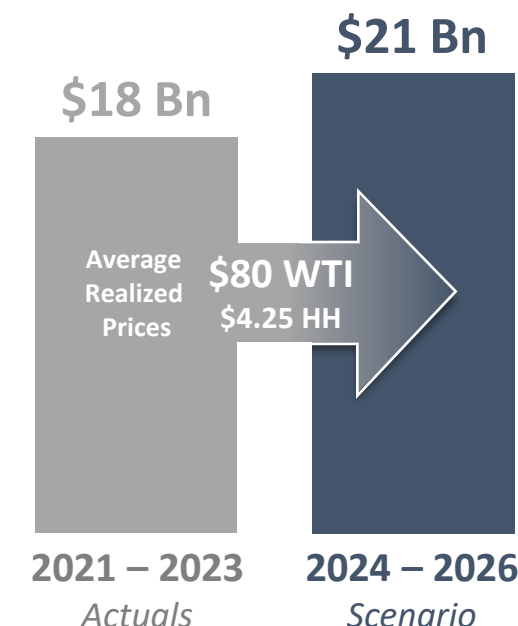
Cash Flow & Free Cash Flow^{2,3}
Per Share Growth

- Scenario Underpinned by 10+ Bn Boe of Resource²
- < 62% Reinvestment
- Assumes 2023 Well Costs
- Does Not Include 2024 Actuals
- Does Not Include Impact of Share Repurchases



Higher Free Cash Flow at Similar Prices

Cumulative Free Cash Flow²



(1) Scenario assumes \$3.25 Henry Hub natural gas price, low single digit oil growth per annum and high single digit Boe growth per annum.

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(3) Per share metrics do not assume any impact from potential share repurchases, however do include stock issuances corresponding to employee compensation.

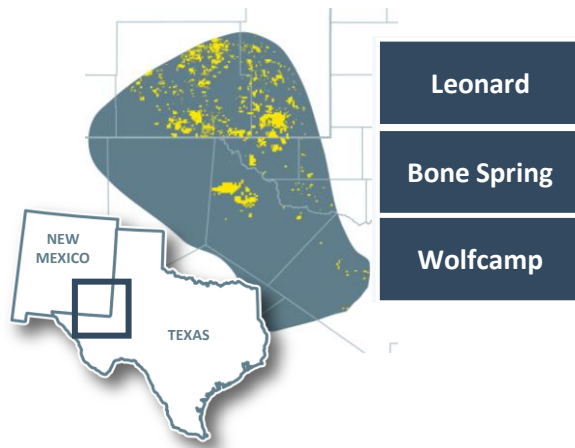
Differentiated Approach to Delaware Basin Development

Leveraging Core Competencies to Drive Industry Leading Results

SUBSURFACE EXPERTISE

Extensive Subsurface Expertise Drives Optimal, High-Return Codevelopment

- Uniquely Defined & Highly Productive Targets
- Shallow and Deep Zones Deliver Comparable Returns of >55% at Bottom-Cycle Pricing²
- <\$6 F&D Development Programs



OPERATIONAL EXCELLENCE

Operational Excellence Compounds Benefits of Extended Laterals

- Reduction in Trips Downhole and Total Time to Drill Attributed to In-House Motor Program
- Consistent EUR/ft Delivered by Proprietary High-Intensity Completion Design
- Smaller Surface Footprint and Less Infrastructure Per Acre

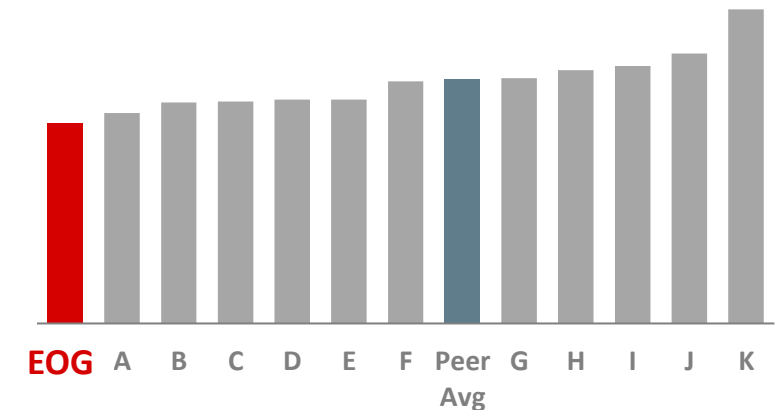
Increasing Lateral Length **20%+**
For 2025 Program

LEADING ECONOMICS

Peer Leading Breakeven Price¹

Oil Price Required for NPV10

EOG ~20% Lower than Peer Avg.



(1) Peers include APA, CIVI, COP, CTRA, CVX, DVN, Mewbourne, MTDR, OXY, PR, XOM. Data sourced from Rystad Energy (ShaleWellCube, February 2025).

(2) Direct after-tax rate of return.

Environmental Ambitions & Strategy

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

Net Zero Ambition^{1,2}

Emissions Reduction Pathways



REDUCE

- Achieved zero routine flaring
- Expanding closed loop gas capture and continuous leak detection (iSense®)
- Minimizing combustion-related emissions through compressor & artificial lift optimization



CAPTURE

- Launched carbon capture & storage (CCS) pilot project
- Prioritizing concentrated CO₂ emissions locations for CCS
- Evaluating additional CCS locations



OFFSET

- Evaluating projects and other options to offset remaining emissions

2025 Targets and Achievements²

13.5

GHG Intensity Rate by 2025
✓ *Achieved in 2022 - 2024*

0.06%

Methane Emissions Percentage by 2025
✓ *Achieved in 2021 - 2024*

ZERO

Routine Flaring by 2025
✓ *Achieved in 2023 - 2024*

(1) Net zero Scope 1 and Scope 2 GHG emissions by 2040.

(2) Reaching and maintaining our near-term targets and net zero ambition are subject to risks and uncertainties. Please see "Cautionary Notice Regarding Forward-Looking Statements" included herein. 2024 performance remains subject to final verification. In addition, we continue to refine our approach to emissions inventory estimations as technologies and regulations related to emissions measurement, quantification, and reporting evolve. See EOG's 2023 Sustainability Report for definitions, formulas, and additional information.

Sustainable Value Creation Through Industry Cycles



Capital Discipline



Operational Excellence



Sustainability



EOG Culture

At the foundation of EOG's historical and future success are the employees who embrace and embody the EOG culture. The company's decentralized, non-bureaucratic structure enables value creation in the field, at the asset level. Every person is a business person first and remains committed to returns, best-in-class exploration, technology leadership, collaborative, multi-disciplinary innovation, and responsible operations. EOG's culture continues to be the most valuable asset driving a sustainable competitive advantage.

Supplemental Information

Adjusted Cash Flow Per Share (CFPS): cash provided by operating activities before changes in working capital divided by average diluted shares.

Cash Recycle Ratio: calculated as cash flow from operations before changes in working capital (non-GAAP) (\$11,593 MM) divided by total production (389 MMBoe), with such resulting quotient divided by all-in total finding and development cost, excluding revisions due to price (non-GAAP) (\$6.68 / Boe). See schedules posted to “Investors” section of EOG website for corresponding GAAP measures and related reconciliations.

Commodity Price Sensitivities: each \$1 per bbl increase or decrease in wellhead crude oil and condensate price, combined with the estimated change in NGLs price, is approximately \$204 million for pretax cash flows from operating activities. Each \$0.10 per thousand cubic feet increase or decrease in wellhead natural gas price is approximately \$42 million for pretax cash flows from operating activities.

Dividends: regular dividend rate of \$3.90 per share (7% increase for 2025) and \$2.2 Bn annual commitment is based on indicated annual \$ per-share rate, as of November 7, 2024, and outstanding shares as of December 31, 2024.

Forward-Looking Non-GAAP Financial Measures: see “Cautionary Notice Regarding Forward-Looking Non-GAAP Financial Measures” on following slide.

Free Cash Flow (FCF) (non-GAAP measure): cash provided by operating activities before changes in working capital less CAPEX.

Resource: resource potential net to EOG, not proved reserves. See related discussion under “Oil and Gas Reserves” on following slide.

Return on Capital Employed (ROCE) (non-GAAP measure): does not include the impact of derivative contracts.

Share Repurchases: data included in this presentation and related references represent repurchases pursuant to the Board-authorized repurchase program.

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Cautionary Notice Regarding Forward-Looking Statements: This presentation may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, including, among others, statements and projections regarding EOG's future financial position, operations, performance, business strategy, goals, returns and rates of return, budgets, reserves, levels of production, capital expenditures, operating costs and asset sales, statements regarding future commodity prices and statements regarding the plans and objectives of EOG's management for future operations, are forward-looking statements. EOG typically uses words such as "expect," "anticipate," "estimate," "project," "strategy," "intend," "plan," "target," "aims," "ambition," "initiative," "goal," "may," "will," "focused on," "should" and "believe" or the negative of those terms or other variations or comparable terminology to identify its forward-looking statements. In particular, statements, express or implied, concerning EOG's future financial or operating results and returns or EOG's ability to replace or increase reserves, increase production, generate returns and rates of return, replace or increase drilling locations, reduce or otherwise control drilling, completion and operating costs and capital expenditures, generate cash flows, pay down or refinance indebtedness, achieve, reach or otherwise meet initiatives, plans, goals, ambitions or targets with respect to emissions, other environmental matters or safety matters, pay and/or increase regular and/or special dividends or repurchase shares are forward-looking statements. Forward-looking statements are not guarantees of performance. Although EOG believes the expectations reflected in its forward-looking statements are reasonable and are based on reasonable assumptions, no assurance can be given that such assumptions are accurate or will prove to have been correct or that any of such expectations will be achieved (in full or at all) or will be achieved on the expected or anticipated timelines. Moreover, EOG's forward-looking statements may be affected by known, unknown or currently unforeseen risks, events or circumstances that may be outside EOG's control. Important factors that could cause EOG's actual results to differ materially from the expectations reflected in EOG's forward-looking statements include, among others:

- the timing, magnitude and duration of changes in prices for, supplies of, and demand for, crude oil and condensate, natural gas liquids (NGLs), natural gas and related commodities;
- the extent to which EOG is successful in its efforts to acquire or discover additional reserves;
- the extent to which EOG is successful in its efforts to (i) economically develop its acreage in, (ii) produce reserves and achieve anticipated production levels and rates of return from, (iii) decrease or otherwise control its drilling, completion and operating costs and capital expenditures related to, and (iv) maximize reserve recoveries from, its existing and future crude oil and natural gas exploration and development projects and associated potential and existing drilling locations;
- the success of EOG's cost-mitigation initiatives and actions in offsetting the impact of any inflationary or other pressures on EOG's operating costs and capital expenditures;
- the extent to which EOG is successful in its efforts to market its production of crude oil and condensate, NGLs and natural gas;
- security threats, including cybersecurity threats and disruptions to our business and operations from breaches of our information technology systems, physical breaches of our facilities and other infrastructure or breaches of the information technology systems, facilities and infrastructure of third parties with which we transact business, and enhanced regulatory focus on the prevention of, and disclosure requirements relating to, cyber incidents;
- the availability, proximity and capacity of, and costs associated with, appropriate gathering, processing, compression, storage, transportation, refining, liquefaction and export facilities and equipment;
- the availability, cost, terms and timing of issuance or execution of mineral licenses, concessions and leases and governmental and other permits and rights-of-way, and EOG's ability to retain mineral licenses, concessions and leases;
- the impact of, and changes in, government policies, laws and regulations, including climate change-related regulations, policies and initiatives (for example, with respect to air emissions); tax laws and regulations (including, but not limited to, carbon tax or other emissions-related legislation); environmental, health and safety laws and regulations relating to disposal of produced water, drilling fluids and other wastes, hydraulic fracturing and access to and use of water; laws and regulations affecting the leasing of acreage and permitting for oil and gas drilling and the calculation of royalty payments in respect of oil and gas production; laws and regulations imposing additional permitting and disclosure requirements, additional operating restrictions and conditions or restrictions on drilling and completion operations and on the transportation of crude oil, NGLs and natural gas; laws and regulations with respect to financial and other derivatives and hedging activities; and laws and regulations with respect to the import and export of crude oil, natural gas and related commodities;
- the impact of climate change-related legislation, policies and initiatives; climate change-related political, social and shareholder activism; and physical, transition and reputational risks and other potential developments related to climate change;
- the extent to which EOG is able to successfully and economically develop, implement and carry out its emissions and other environmental or safety-related initiatives and achieve its related targets, goals, ambitions and initiatives;
- EOG's ability to effectively integrate acquired crude oil and natural gas properties into its operations, identify and resolve existing and potential issues with respect to such properties and accurately estimate reserves, production, drilling, completion and operating costs and capital expenditures with respect to such properties;
- the extent to which EOG's third-party-operated crude oil and natural gas properties are operated successfully, economically and in compliance with applicable laws and regulations;
- competition in the oil and gas exploration and production industry for the acquisition of licenses, concessions, leases and properties;
- the availability and cost of, and competition in the oil and gas exploration and production industry for, employees, labor and other personnel, facilities, equipment, materials (such as water, sand, fuel and tubulars) and services;
- the accuracy of reserve estimates, which by their nature involve the exercise of professional judgment and may therefore be imprecise;
- weather and natural disasters, including its impact on crude oil and natural gas demand, and related delays in drilling and in the installation and operation (by EOG or third parties) of production, gathering, processing, refining, liquefaction, compression, storage, transportation, and export facilities;
- the ability of EOG's customers and other contractual counterparties to satisfy their obligations to EOG and, related thereto, to access the credit and capital markets to obtain financing needed to satisfy their obligations to EOG;
- EOG's ability to access the commercial paper market and other credit and capital markets to obtain financing on terms it deems acceptable, if at all, and to otherwise satisfy its capital expenditure requirements;
- the extent to which EOG is successful in its completion of planned asset dispositions;
- the extent and effect of any hedging activities engaged in by EOG;
- the timing and extent of changes in foreign currency exchange rates, interest rates, inflation rates, global and domestic financial market conditions and global and domestic general economic conditions;
- the economic and financial impact of epidemics, pandemics or other public health issues;
- geopolitical factors and political conditions and developments around the world (such as the imposition of tariffs or trade or other economic sanctions, political instability and armed conflicts), including in the areas in which EOG operates;
- the extent to which EOG incurs uninsured losses and liabilities or losses and liabilities in excess of its insurance coverage; and
- the other factors described under ITEM 1A, Risk Factors of EOG's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and any updates to those factors set forth in EOG's subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K.

In light of these risks, uncertainties and assumptions, the events anticipated by EOG's forward-looking statements may not occur, and, if any of such events do, we may not have anticipated the timing of their occurrence or the duration or extent of their impact on our actual results. Accordingly, you should not place any undue reliance on any of EOG's forward-looking statements. EOG's forward-looking statements speak only as of the date made, and EOG undertakes no obligation, other than as required by applicable law, to update or revise its forward-looking statements, whether as a result of new information, subsequent events, anticipated or unanticipated circumstances or otherwise.

Historical Non-GAAP Financial Measures: Reconciliation schedules and definitions for the historical non-GAAP financial measures included or referenced herein as well as related discussion can be found on the EOG website at www.eogresources.com.

Cautionary Notice Regarding Forward-Looking Non-GAAP Financial Measures: In addition, this presentation may include or reference certain forward-looking, non-GAAP financial measures, such as free cash flow, cash flow provided by operating activities before changes in working capital and return on capital employed, and certain related estimates regarding future performance, commodity prices and operating and financial results. Because we provide these measures on a forward-looking basis, we cannot reliably or reasonably predict certain of the necessary components of the most directly comparable forward-looking GAAP measures, such as future changes in working capital and future impairments. Accordingly, we are unable to present a quantitative reconciliation of such forward-looking, non-GAAP financial measures to the respective most directly comparable forward-looking GAAP financial measures without unreasonable efforts. The unavailable information could have a significant impact on our ultimate results. However, management believes these forward-looking, non-GAAP measures may be a useful tool for the investment community in comparing EOG's forecasted financial performance to the forecasted financial performance of other companies in the industry. Any such forward-looking measures and estimates are intended to be illustrative only and are not intended to reflect the results that EOG will necessarily achieve for the period(s) presented; EOG's actual results may differ materially from such measures and estimates.

Oil and Gas Reserves: The United States Securities and Exchange Commission (SEC) permits oil and gas companies, in their filings with the SEC, to disclose not only “proved” reserves (i.e., quantities of oil and gas that are estimated to be recoverable with a high degree of confidence), but also “probable” reserves (i.e., quantities of oil and gas that are as likely as not to be recovered) as well as “possible” reserves (i.e., additional quantities of oil and gas that might be recovered, but with a lower probability than probable reserves). Statements of reserves are only estimates and may not correspond to the ultimate quantities of oil and gas recovered. Any reserve or resource estimates provided in this presentation that are not specifically designated as being estimates of proved reserves may include “potential” reserves, “resource potential” and/or other estimated reserves or estimated resources not necessarily calculated in accordance with, or contemplated by, the SEC's latest reserve reporting guidelines. Investors are urged to consider closely the disclosure in EOG's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 (and any updates to such disclosure set forth in EOG's subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K), available from EOG at P.O. Box 4362, Houston, Texas 77210-4362 (Attn: Investor Relations). You can also obtain this report from the SEC by calling 1-800-SEC-0330 or from the SEC's website at www.sec.gov.