

Performance Metrics

COMPANY PROFILE	2024
Operated wells	5,500
Proved reserves (Bcfe)	20,800
Tax Incurred (state and federal)	\$275 million

HEALTH AND SAFETY	2024
Serious Injury and Fatality (SIF) Events (Actual)	1
Employee Total Recordable Incident Rate (TRIR)	0.28
Employee Lost Time Incident Rate (LTIR)	0.05
Employee Days Away, Restricted or Transferred (DART) rate	0.14
Employee fatalities	0
Contractor TRIR	0.11
Contractor LTIR	0.03
Contractor DART rate	0.06
Contractor fatalities	0
Combined TRIR (employee and contractor)	0.13
Combined LTIR (employee and contractor)	0.03
Combined DART (employee and contractor)	0.07
Motor vehicle accident rate	1.74

WORKFORCE	2024
Employee headcount ⁽¹⁾	~1,700
Women in workforce	23%
In leadership (supervisor level and above)	20%
Individual contributors	24%
Ethnic minorities in workforce	15%
In leadership (supervisor level and above)	5%
Individual contributors	18%

COMMUNITIES	2024
Charitable giving ⁽²⁾	~\$4 million

(1) To align with the 10-K filing the employee headcount has been rounded and is inclusive of approximately 200 employees temporarily assisting in our integration efforts

(2) The 2024 reported value reflects financial contributions (donations and sponsorships (legacy Southwest-ern only))

(3) Emissions estimate developed under the EPA's Greenhouse Gas Reporting Program (operated onshore production)

(4) Expand Energy calculates its reported emissions using EPA eGRID emissions factors.

ENVIRONMENT	2024
DIRECT AND INDIRECT EMISSIONS	
Scope 1 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽³⁾	1.77
Carbon dioxide (million metric tons)	1.35
Methane (million metric tons CO ₂ e)	0.41
Methane (metric tons CH ₄)	14,738
Methane (% of scope 1)	23%
Nitrous oxide (million metric tons CO ₂ e)	0.001
Scope 1 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated mboe produced) ⁽³⁾	2.8
Scope 1 Methane emissions intensity (volume methane emissions / volume gross natural gas produced) ⁽³⁾	0.02%
Scope 1 Greenhouse gas emissions sources (metric tons CO ₂ e) ⁽³⁾	1,767,247
Flared hydrocarbons (metric tons CO ₂ e)	0
Other combustion (metric tons CO ₂ e)	1,342,681
Process emissions (metric tons CO ₂ e)	13,663
Other vented emissions (metric tons CO ₂ e)	372,295
Fugitive emissions (metric tons CO ₂ e)	27,146
Scope 2 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁴⁾	0.02
Scope 1 and 2 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated mboe produced)	2.8
Scope 3 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁵⁾	130
WATER USAGE	
Total water consumed (bbls)	125,179,369
Water efficiency rate (water used (bbl) / gross boe produced))	0.20
Freshwater intensity rate (freshwater consumed (bbl) / gross boe produced))	0.18
Total volume of produced water recycled / reused (bbl)	12,231,695
Water recycling rate (water recycled (bbl) / total water consumed (bbl)	0.098
Total freshwater withdrawn from regions with high or extremely high baseline water stress (bbl) ⁽⁶⁾	0

(5) Expand Energy reports our estimated indirect Scope 3 emissions on an equity basis using Category 11 of the Estimating petroleum industry value chain (Scope 3) greenhouse gas emissions reporting guidance developed by IPIECA / API (2016). The calculation methodology applies the EPA's emission factors for listed fuel types; representing indirect end use greenhouse gas emissions of the products created from our crude oil and natural gas.

(6) Volumes reported are based on World Resource Institute’s Aqueduct Water Risk Atlas annual water stress criteria.

(7) As verified as part of the limited assurance process by a third-party organization, ERM Certification & Verification Services Incorporated

ENVIRONMENT CONTINUED	2024
SPILLS TO THE ENVIRONMENT	
Hydrocarbon spills greater than 1 bbl outside of secondary containment (number of spills)	5
Hydrocarbon spills greater than 1 bbl outside of secondary containment (total barrels)	10
Hydrocarbon spills greater than 1 bbl outside of secondary containment (percent recovered)	100%
Non-hydrocarbon spills greater than 1 bbl outside of secondary containment (number of spills)	45
Non-hydrocarbon spills greater than 1 bbl outside of secondary containment (total barrels)	373
Non-hydrocarbon spills greater than 1 bbl outside of secondary containment (percent recovered)	98%
Spill intensity (produced liquids spilled (bbl) / total produced liquids (mbbl))	0.0047

Year-Over-Year Performance Metrics⁽⁷⁾

HEALTH AND SAFETY	2024	2023	2022
Employee Total Recordable Incident Rate (TRIR)	0.28	0.18	0.27
Contractor TRIR	0.11	0.12	0.17
Combined TRIR (employee and contractor)	0.13	0.13	0.18

ENVIRONMENT	2024	2023	2022
Scope 1 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽³⁾	1.77	2.37	3.20
Scope 1 Methane emissions intensity (volume methane emissions / volume gross natural gas produced) ⁽³⁾	0.02%	0.02%	0.05%
Scope 2 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁴⁾	0.02	0.007	0.06
Scope 1 and 2 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated mboe produced)	2.8	3.0	4.2

Unless otherwise noted, the performance metrics included in this report reflect year-end operations and are inclusive of our combined assets. Although the data in this report is based on accepted methodologies and assumptions believed to be reasonable at the time of preparation, they should not be considered as guarantees, and may be subject to further revisions. Data and information included in this report were subject to internal review and are believed to be correct at the time of reporting. Data may include divested assets until divestitures' closing dates. For certain reporting elements, later revisions or changes in categorization could affect data after publication.

American Exploration and Production Council (AXPC) ESG Metrics

TOPIC / INDICATORS (WITH UNIT)	2024
Greenhouse Gas Emissions	
Scope 1 GHG emissions (metric tons CO ₂ e)	1,767,247
Scope 1 GHG intensity (GHG emissions (metric tons CO ₂ e) / gross annual production as reported under subpart w of EPA's GHG Reporting Program (mboe))	2.8
Percent of Scope 1 GHG emissions attributed to boosting and gathering segment	0
Scope 2 GHG emissions (metric tons CO ₂ e) ⁽¹⁾	22,662
Scopes 1 and 2 combined GHG intensity (Scope 1 GHG emissions (metric tons CO ₂ e) + Scope 2 GHG Emissions (metric tons CO ₂ e) / gross annual production as reported under subpart w of EPA's GHG Reporting Program (mboe))	2.8
Scope 1 methane emissions (metric tons CH ₄)	14,738
Scope 1 methane intensity — (methane emissions (metric tons CH ₄) / gross annual production as reported under subpart w of EPA's GHG Reporting Program (mboe))	0.02%
Percent of Scope 1 methane emissions attributed to boosting and gathering segment	0
Flaring	
Gross annual volume of flared gas (mcf)	0
Percentage of gas flared per mcf of gas produced (Gross annual volume of flared gas (mcf) / gross annual gas production (mcf))	0%
Volume of gas flared per barrel of oil equivalent produced (Gross annual volume of flared gas (mcf) / gross annual production (boe))	0
Spills	
Spill intensity (produced liquids spilled (bbl)/ total produced liquids (mbbl))	0.0047
Water Use	
Freshwater intensity (freshwater consumed (bbl) / gross annual production (boe))	0.18
Water recycling rate (water recycled (bbl) / total water consumed (bbl))	0.098
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?	WRI Aqueduct Water Risk Atlas

TOPIC / INDICATORS (WITH UNIT)	2024
Safety	
Employee TRIR (# of employee OSHA recordable cases x 200,000 / annual employee workhours)	0.28
Contractor TRIR (# of contractor OSHA recordable cases x 200,000 / annual contractor workhours)	0.11
Combined TRIR (# of combined OSHA recordable cases x 200,000 / annual combined workhours)	0.13
Supporting Data	
Gross annual oil production (bbl)	7,510,000
Gross annual gas production (mcf)	3,751,100,000
Gross annual production (boe)	636,110,750
Gross annual production (mboe)	640,000
Gross annual production — as reported under subpart w of EPA's GHG Reporting Program (mboe)	634,062
Total produced liquids (mbbl)	58,616
Produced liquids spilled (bbl)	277
Freshwater consumed (bbl)	112,947,673
Recycled water (bbl)	12,231,695
Total water consumed (bbl)	125,179,369
Employee OSHA recordable cases	6
Contractor OSHA recordable cases	20
Combined OSHA recordable cases	26
Annual employee workhours	4,319,011
Annual contractor workhours	35,736,339
Annual combined workhours	40,055,350

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(1) Expand Energy calculates its reported emissions using EPA eGRID subregion emissions factors.

Independent Limited Assurance Report

ERM Certification & Verification Services Incorporated (“ERM CVS”) was engaged by Expand Energy Corporation (“Expand Energy”) to provide limited assurance in relation to the Selected Information set out below and presented in Expand Energy’s 2024 Sustainability Report (the “Report”).

Engagement Summary

Scope of our assurance engagement	<p>Whether the following Selected Information for 2024, 2023 and 2022 are fairly presented in the Performance Metrics table on page 49 of the Report, in all material respects, in accordance with the reporting criteria.</p> <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p>
Selected Information	<p>Environment Metrics:</p> <ul style="list-style-type: none">Scope 1 Greenhouse gas emissions (million metric tons CO₂e)Scope 1 Methane emissions intensity (Percent, expressed as volume methane emissions/volume of gross natural gas produced)Scope 2 (location-based) Greenhouse gas emissions (million metric tons CO₂e)Scope 1 and 2 Greenhouse gas emissions intensity (metric tons CO₂e/ gross operated mboe produced) <p>Health and Safety Metrics:</p> <ul style="list-style-type: none">Employee Total Recordable Incident Rate (TRIR) (number of employee OSHA recordable incidents x 200,000 / annual employee workhours)Contractor Total Recordable Incident Rate (TRIR) (number of contractor OSHA recordable incidents x 200,000 / annual contractor workhours)Combined Total Recordable Incident Rate (TRIR) (number of combined OSHA recordable incidents x 200,000 / annual combined workhours)
Reporting periods	<p>2024: January 1, 2024 – December 31, 2024</p> <p>2023: January 1, 2023 – December 31, 2023</p> <p>2022: January 1, 2022 – December 31, 2022</p>
Reporting criteria	<ul style="list-style-type: none">Expand Energy’s Basis of Reporting (BoR)The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 2 GHG emissionsEPA’s Mandatory Greenhouse Gas (GHG) Reporting Rule (40 CFR Part 98 Subparts W and C)SASB Oil & Gas – Exploration & Production Sustainability Accounting Standard, version 2023-12OSHA People Safety metrics – Recording and Reporting Occupational Injuries and Illnesses (29 CFR Part 1904)
Assurance standard and level of assurance	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
Respective responsibilities	<p>Expand Energy is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Report.</p> <p>ERM CVS’ responsibility is to provide a conclusion to Expand Energy on the agreed assurance scope based on our engagement terms with Expand Energy, the assurance activities performed and exercising our professional judgement.</p>

Our Conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2024, 2023 and 2022 is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

Our Assurance Activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting virtual visits to Expand Energy’s operations in the Haynesville and Appalachian basins to review source data and local reporting systems and controls;
- Evaluating the conversion factors, emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.

The Limitations of Our Engagement

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

For the 2023 and 2022 data for the Selected Information, our assurance activities were limited to confirming the mathematical accuracy of the consolidation prepared by Expand Energy of the data for the Greenhouse gas emissions and Health and Safety metrics for 2023 and 2022 which had previously been reported by Chesapeake Energy and Southwestern Energy prior to the merger of these two companies to form Expand Energy in 2024, and to conducting interviews with responsible staff to assess the consistency of the reporting boundaries, definitions and calculation methodologies applied to the Greenhouse gas emissions and Health and Safety metrics for the 2024, 2023 and 2022 reporting years.

Our Independence, Integrity and Quality Control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Expand Energy in any respect.



July 22, 2025
Malvern, PA
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