

2024 Sustainability Report



**Crescent
Energy**

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About this Report

Crescent Energy Company (“Crescent”) is pleased to present our 2024 Sustainability Report (“Report”), our fifth annual report which provides stakeholders insight into our sustainability progress through environmental initiatives, safety management and community engagement.

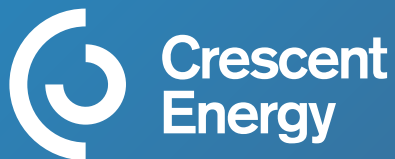
Report data is inclusive of all Crescent operated assets for calendar year 2024. In some cases, our performance metrics may reflect the partial calendar year, as assets are included based on our ownership during the year. Emissions data is always reported on a full-year basis for consistency with EPA reporting methodologies.

Reviewed and approved by the Sustainability Council, this report reflects the most accurate information available at the time of publication. Changes to data calculation methodologies, including categorization, are noted throughout this report, but we make no guarantee that all such changes are noted in every instance. These changes could affect data values after publication for certain reporting elements. An independent third-party, Spirit Environmental, has provided pre-assurance of our Scope 1 greenhouse gas (“GHG”) emissions for material assets, with their statement included in the appendix of this report.

This report was designed in accordance with our updated materiality assessment and in reference to internationally recognized sustainability frameworks, specifically the SASB Standard for Oil & Gas – Exploration & Production and the Task Force on Climate-Related Financial Disclosures (“TCFD”) framework. The key issues addressed were identified through stakeholder engagement and represent areas with significant impact on both our business and the communities we serve. Please see the section titled “Cautionary Statement Regarding Forward-Looking Statements” for additional information about our use of the term “material” or “materiality” throughout this report.

About Crescent Energy

At Crescent, we are investors and operators focused on delivering shareholder value through disciplined, returns-driven growth by acquisition, strong free cash flow generation and consistent capital returns.



Production Excellence

#3⁽¹⁾

Gross Producer in the Eagle Ford

(1) Source: Enverus as of 7/29/25. Based on trailing 3-month average production for months with complete data (January–March/25).

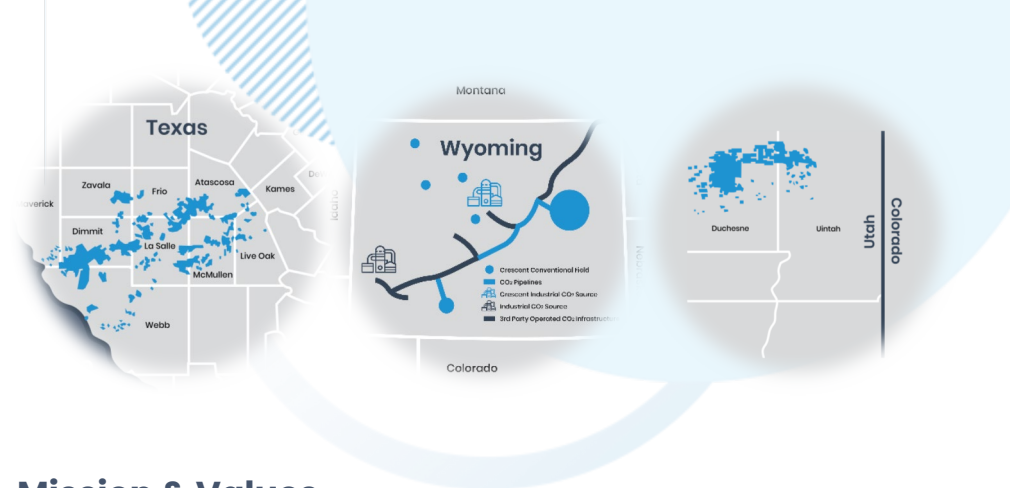
About Our Company

Headquartered in Houston, Texas, Crescent is a differentiated energy company committed to delivering value through a disciplined, returns-driven growth through acquisition strategy and consistent return of capital. Our long-life, balanced portfolio combines significant cash flow from stable production with deep, high-quality development inventory.

In 2024, we executed our disciplined growth strategy by acquiring SilverBow Resources and additional complementary bolt-on transactions. This expansion of our Eagle Ford footprint established Crescent as a top three producer in the basin by gross operated production.

As a long-standing Eagle Ford operator, we focus on maintaining stable production, pursuing low-risk development and expanding resource through accretive acquisitions across both oil and natural gas. Our portfolio extends to the Uinta basin, where we produce high-value crude and maintain a large inventory of undeveloped locations with significant resource potential. We also operate conventional assets in Wyoming†, featuring low-decline production and enhanced oil recovery projects that employ carbon capture, use and storage (“CCUS”) technology.

We embrace our responsibility as stewards of environmental resources, investor capital and community relationships. We believe genuine alignment with all stakeholders – employees, investors, customers and communities, is fundamental to our success. Guided by a team of industry and investment professionals, we’ve executed a disciplined growth through acquisition strategy for more than a decade.



Mission & Values

Our mission is to invest in energy assets and deliver better returns through safe and proven operating practices and stewardship.

Excellence

We set and deliver on ambitious goals without compromising core values and culture.

We prioritize decisive action, continuously learning while challenging assumptions, and maintain high expectations for both individual and collective results.

Stewardship

We protect the well-being of our team, partners and communities in every decision.

We keep earning our stakeholders’ trust by delivering long-term value, approaching every decision with an ownership mindset.

Teamwork

We encourage a sense of unity by working together in-person in an open and inclusive environment.

We work collaboratively, seeking out other perspectives and knowledge sharing to solve our challenges and achieve our objectives.

Integrity

We treat each other with respect and expect to succeed without compromising our values.

We communicate early and openly about progress and challenges, owning our decisions, actions and outcomes.

YE 2024 Operations Snapshot

201 Mboe/d⁽¹⁾

2024 net production

~60%

liquids

\$6.5 Bn⁽²⁾

total proved PV-10

4-5 rigs

focused on the Eagle Ford and Uinta

~\$5.2 Bn

M&A transactions since June 2021

(1) Reflects net production for full year 2024, inclusive of acquisitions. Gross production for full calendar year emissions may be found in the activity metrics on page 27.

(2) PV-10 is a non-GAAP measure. For a reconciliation to the comparable GAAP measure, see Appendix. Based on YE'24 reserves at YE'24 SEC pricing of \$75.48 / bbl for oil and \$2.13 / MMBtu for gas. Includes the 2024 SBOW acquisition.

(†) Wyoming and Oklahoma assets, as of December 1, 2025, and December 12, 2025, respectively, have been sold to unrelated third parties.

Sustainability Strategy

Crescent strives to enhance the assets in our portfolio, focusing on improved financial performance, safe and efficient operations and environmental stewardship. We firmly believe that responsible operations create lasting value – delivering positive impacts for communities while generating strong, sustainable returns for our investors.



**Stewarding
Acreage**

~500K

Net acres
operated in the
Eagle Ford

Sustainability Strategy & Focus Areas

We seek to integrate our sustainability focus areas into our operations and acquisition strategy as we strive to mitigate risks and enhance operational performance, benefiting both shareholders and communities.

As a part of our operations planning, we identify improvement opportunities under our management and reinforce commitments by linking these metrics to employee compensation to drive organization-wide commitment to these five focus areas.

Crescent's Targets:

Scope 1 GHG Emissions



Reduce absolute Scope 1 GHG emissions by 700,000 mt CO₂ by the end of 2025 (from projects initiated in 2021 and beyond)

Methane Emission Intensity



Lower methane emissions intensity to 0.20% or below by 2030

Routine Flaring



Eliminate routine flaring across operations by 2030

Sustainability Focus Areas:



ENVIRONMENT

Be a steward of our natural resources



CLIMATE

Reduce Scope 1 GHG emissions



SAFETY

Pursue a zero-incident workplace



COMMUNITY

Listen and respond to community and stakeholder concerns



WORKFORCE

Develop and maintain an engaged and collaborative work culture

Governance

Crescent's governance practices reflect our commitment, at every level of the organization, to act with integrity as stewards of our stakeholders' resources.



Independent Oversight

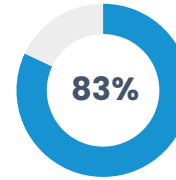
83%

Board Independence according to NYSE Standards



Board of Directors

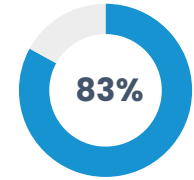
Crescent is governed by an experienced, independent-led Board dedicated to financial discipline, risk management, sustainability and accretive growth - all focused on delivering long-term shareholder value. Our twelve-member Board, including ten independent directors, meets at least quarterly to evaluate company performance and provide oversight of our sustainability initiatives.



83% independent according to NYSE standards



~3 yrs average tenure



83% energy expertise



John Goff*

William Albrecht*

Bevin Brown*

Claire Farley*

Robert Gwin*

Jarvis V. Hollingsworth*

Brandi Kendall

Conrad V. Langenhagen*

Ellis L. "Lon" McCain*

David Rockecharlie

Marcus C. Rowland*

Karen Simon*

	John Goff*	William Albrecht*	Bevin Brown*	Claire Farley*	Robert Gwin*	Jarvis V. Hollingsworth*	Brandi Kendall	Conrad V. Langenhagen*	Ellis L. "Lon" McCain*	David Rockecharlie	Marcus C. Rowland*	Karen Simon*
Board of Directors ⁽¹⁾	●	●	●	●	●	●	●	●	●	●	●	●
Audit Committee								●	●			●
Compensation Committee			●	●							●	
Nominating & Governance Committee	●			●								

● Chair ● Member * Independent Director

Audit Committee

The Audit Committee, comprised solely of independent directors, supports the Board in overseeing a range of activities including the Company's Enterprise Risk Management ("ERM") process, financial statements, adherence to legal and regulatory standards, cybersecurity matters and the work of independent auditors.

Nominating & Governance Committee

This Committee provides guidance to the Board regarding governance practices, the selection of director nominees, Board composition and the structure of committees. The Nominating & Governance Committee is responsible for evaluating the mix of talent, experience, competencies and skills present on the Board, as well as leading an annual review of the Board's performance, along with that of its committees and management.

Compensation Committee

This committee evaluates executive compensation strategies and provides Board recommendations on plans, policies and programs. Their focus is designing frameworks that attract and develop talent, reward performance, foster accountability and align the interests of officers, directors and shareholders.

(1) As of December 12th, 2025

Sustainability Council

Our Sustainability Council was formed to promote external insights, foster innovative ideas and ensure ongoing improvement of our sustainability performance. Composed of leading experts in the field, this council convenes at least quarterly to provide guidance to our senior leadership and Board on sustainability matters.

Council Responsibilities

- ✓ Offers constructive input and feedback on the company's sustainability-related activities, practices, programs and policies
- ✓ Advises on implementation of sustainability-related policies, programs and engagement strategies
- ✓ Shares key learnings, industry trends and best practices
- ✓ Identifies sustainability-related risks and opportunities

Sustainability Council Members

Karen Simon, an independent member of our Board, serves as Sustainability Council Chair and reports to the Board regularly on Council updates.

Karen Simon

Chair & Board Liaison



- Served as Vice Chairman, Investment Banking at J.P. Morgan
- 35+ years of corporate finance experience
- Senior roles in oil and gas, debt capital markets and private equity coverage
- Current Chair of Energean plc and Director for Aker ASA

John Mingé

Industry Advisor



- Served as Chairman and President of BP America
- Held executive and engineering positions in the U.S., U.K., Vietnam and Indonesia
- Brings decades of operational and HSE expertise
- Recently served as Chair of the National Petroleum Council's Carbon Capture, Use and Storage Study

Alexandra Guaqueta

Social Impact Expert



- Served as Global Lead, External Affairs and Communities, at Rio Tinto
- Global Services Lead, Social Impact and Human Rights for ERM
- Former member of the UN Working Group on Business and Human Rights
- Subject matter expert in community engagement, integrated sustainability strategy and corporate philanthropy

Dr. Michael E. Webber

Energy & Engineering Academic



- Served as the Chief Science and Technology Officer at ENGIE
- The Josey Centennial Professor in Energy Resources at UT Austin
- Specializes in research and education at the convergence of engineering, policy and commercialization related to innovation, energy and the environment

Management & Corporate Risk Strategy

Management

Success in our industry requires a unique blend of investment insight, operational expertise and deep sector knowledge. Our senior leadership consists of a team of proven professionals with decades of experience in these areas. Together, they drive our strategic vision while continuously advancing our environmental and safety performance standards.

Crescent's sustainability experts work with our business leaders to identify and execute high-impact capital projects and operational enhancements to achieve our goals. We also partner with third-party advisors and independent experts who bring fresh perspectives to our sustainability initiatives.

Relationship with KKR

KKR is a significant long-term investor in Crescent and provides services to Crescent through a management services agreement.⁽¹⁾

KKR's differentiated global investment management platform allows us access to global business and sustainability-related resources, including experienced investment professionals who monitor issues and trends and recommend strategies to help navigate changing market dynamics with respect to business and sustainability issues.

(1) Crescent has entered into a management agreement with KKR Energy Assets Manager LLC (the Crescent Manager) pursuant to which the Crescent Manager has agreed to provide certain management and investment advisory services to Crescent Energy Company and its subsidiaries.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group.

References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

Corporate Risk Strategy

Crescent's comprehensive enterprise risk management program is designed to enable leadership to identify and address potential threats to our strategic objectives. This structured evaluation process drives protective measures and identifies improvement opportunities that safeguard our reputation, financial health and stakeholder well-being. Our Board reviews quarterly risk profiles and works closely with senior leadership to promote effective risk management practices.

Our field risk process includes annual workshops to identify potential threats and develop mitigation plans, with ongoing monitoring throughout the year. Climate risks are integrated into our broader risk framework and reviewed by our Sustainability Council, with material issues escalated to the Board when appropriate. Additional details appear in the [Environment section](#) of this report.



Cybersecurity

We recognize that strategic cybersecurity is essential to protecting our data integrity, operations and stakeholders. We remain committed to maintaining a thorough and comprehensive security approach that safeguards our digital assets while enabling business growth.

Governance

At the Board level, the Audit Committee oversees our cybersecurity risks and the steps taken to monitor and mitigate them. Additionally, cybersecurity risks are reviewed by our Board at least annually as part of our corporate risk mapping exercise, fostering comprehensive governance of our security program.

The Chief Information Officer (CIO), in conjunction with the Head of Cybersecurity and Governance, Risk & Compliance (GRC), provides quarterly updates to the Audit Committee covering emerging cybersecurity trends, operating effectiveness and strategic cybersecurity initiatives.

Beyond Board oversight, the CIO meets regularly with the executive management team to discuss active cybersecurity initiatives, tabletop exercises, insurance renewal and annual third-party assessments. Crescent maintains an incident response plan to guide the Cybersecurity Incident Response Team (CIRT) members, representing key functions across the organization, in properly handling potential incidents.

Applying Protection Measures

To protect our organization effectively, we implemented the following best practices:

- ✓ Align our systems and processes with the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF) 2.0 and conduct annual assessments against these standards
- ✓ Build our cybersecurity capabilities around an in-house team with significant technology and oil and gas industry experience, enhanced by external security partners and consultants working under the guidance of the technology risk management committee
- ✓ Incorporate security and privacy requirements into vendor contracts and evaluate third-party security posture to ensure compliance
- ✓ Maintain a supply chain risk management program that identifies and addresses potential vulnerabilities with critical IT vendors
- ✓ Maintain certifications in ISC2 CISSP & CCSP, SANS GICSP and CompTIA Sec+

Security Culture & Awareness

We employ a comprehensive information security policy across our organization that establishes cybersecurity expectations and safe practices for all employees. To support this policy, we deploy enterprise-wide security technologies for endpoint protection, data safeguarding and secure authentication. Our security education program includes regular training sessions featuring both awareness education and practical exercises, like simulated phishing campaigns, to instill proactive security behaviors.

Safety

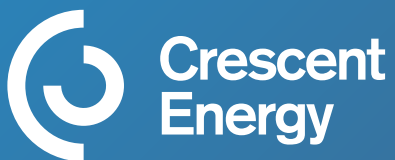
We strive to build a strong and unified HSE culture by developing clear policies, structured programs and effective procedures while encouraging our team to advance best practices throughout our operations.



Transforming Safety

46%

TRIR reduction
inclusive of employees
& contractors from
2023-2024



HSE Governance & Safety Performance

Operating within an industry with inherent risks, we work continuously to protect our workforce, local communities and surrounding ecosystems. Our commitment extends to pursuing an incident-free workplace while fostering a culture where every safety concern is reported.

Crescent fosters a safety-first culture through our comprehensive Health, Safety and Environmental (HSE) Management System, underpinned by formal health and safety policies and standardized procedures that govern all operations. We provide tailored training and operational safety guidelines specific to each asset's working conditions. Accountability flows through multiple levels of oversight: our Board and Sustainability Council receive quarterly HSE updates on critical safety performance metrics and environmental compliance status. At the same time, senior leadership reviews monthly KPI reports from HSE and Operational teams. Safety inspections by both internal personnel and regulatory agencies further ensure compliance and accountability, as these site inspections drive continuous improvement through risk identification, cross-asset knowledge sharing and risk mitigation.

Our commitment to workplace safety extends to emergency preparedness procedures and hazard identification programs. Crescent implements emergency response plans tailored to each operational site, while drills keep our qualified response teams prepared to address potential incidents.

By employing proactive risk assessment methodologies like job safety analyses and pre-task planning, we can identify and seek to mitigate potential hazards before they materialize. Near-miss reporting further strengthens our preventative approach, enabling us to address risks at their earliest stages and cultivate an environment where safety awareness is integrated into every role.

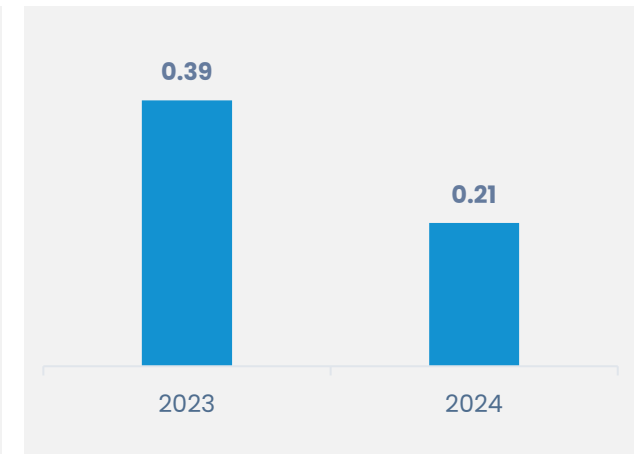
Safety Performance

Crescent has made significant progress regarding the total recordable incident rate (TRIR), inclusive of employees & contractors. Over the past three years, we have achieved nearly a 75% reduction in total TRIR from a 2022 baseline. 2024 marks our lowest total TRIR recorded to date, with progress attributed to our commitment to educating the field on critical safety issues. We will strive to maintain this positive safety trend by continuing to train field and office personnel and tie employee compensation to safety targets.

HSE Expectations & Practices

	Foundation	Objective	Priority	Empowerment	Accountability
Expectation	Safety, Environmental Stewardship & Risk Management	Incident Free Workplace with 100% Reporting Expectation	Safety will not be Compromised	Speak-up Culture	Disregarding Rules will not be Tolerated
Management System Practices	Risk Monitoring & Management	Contractor Management	Leadership Engagement	Hazard Identification	Regulatory Compliance
	Employee Training & Competency	Reporting & Transparency	Processes, Policies & Procedures	Stop Work Expectation	Standards Enforcement
	Emergency Preparedness	Incident Response & Management			

Total Recordable Incident Rate (TRIR)



Workforce Safety Management

At Crescent, we strive for a zero-incident workplace. Our safety strategy targets four key areas with the greatest impact on performance outcomes. We continually strengthen our safety practices by working to align expectations between employees and contractors, to establish consistent safety guidelines for everyone working at our sites and to improve communication during daily activities.

“Speaking up” remains essential to our culture, with our Stop Work Authority empowering everyone on site to halt activities when they identify potential risks. We recognize team members who exercise Stop Work Authority when safety concerns arise.

Prevention drives our evolving safety program, with hazard assessment as its foundation. By systematically evaluating risks and implementing mitigation strategies, we’ve developed improved job safety analysis tools, training programs and operational procedures. We also track “good catches” and “near misses,” transforming these insights into preventive measures that are designed to safeguard our workforce, partners and assets.



Safety Focus Areas

Improving Back to Basics

- Bolster situational awareness
- Adopt “life critical programs”
- Enhance safety management system software to improve data collection and analysis

Enhancing Safe Driving

- Ensure vehicles are fit for purpose
- Increase training and awareness
- Implement vehicle and driving safety reminders in monthly meetings

Managing Contractors

- Increase engagement with contractors
- Set clear safety expectations for every person working on site
- Enhance use of management system

Minimizing Hydrogen Sulfide (H₂S) Exposure

- Improve processes and procedures
- Provide continual training and associated certifications
- Maintain focus on mitigating risks

Environment

We work to continually enhance our assets while minimizing our environmental impact and GHG emissions. We strive to contribute to the transition toward a lower-carbon future, while producing the conventional energy resources that we believe remain essential for societal well-being.



**Measurement
Informed
Emissions**

1st

Year achieving
OGMP 2.0 Gold
Standard Reporting
after 3 consecutive
years on the Gold
Standard Pathway



Climate Related Oversight to Mitigate Risks

As part of our strategy to deliver long-term value to our stakeholders, we understand the importance of operating in a responsible manner and serving as stewards of the environment. We recognize that risk management plays a meaningful role in supporting our business, particularly as evolving energy needs and decarbonization pathways continue to shape our industry. Through asset management and operational improvements, Crescent strives to reduce emissions and contribute to global efforts to lower carbon intensity.

Governance

Our Board maintains ultimate oversight of enterprise risks, including climate-related matters, while senior leadership implements the strategy and provides regular updates. The Board receives quarterly briefings from our Sustainability and HSE Team on climate-related risks and opportunities and progress on emissions reductions, while our Sustainability Council provides guidance on sustainability trends and strategies.

Emissions profiles heavily influence our M&A evaluation process. When assessing potential acquisitions, we conduct an evaluation of the emissions footprint, identifying key drivers and infrastructure that shape our timeline and budget for carbon-reduction opportunities under Crescent's operatorship.

Recognizing Risks & Opportunities

We are committed to operating responsibly as stewards of our resources, measuring climate risks to maintain business resilience amid regulatory, political, litigation and physical challenges facing energy producers. By understanding these risks, we seek to position ourselves to effectively adapt and pursue opportunities in the evolving lower-carbon landscape. We're committed to identifying and capitalizing on transition strategies that deliver both positive returns and enhanced sustainability performance across our asset portfolio.

Among the many opportunities we've identified are:

- Recycling produced water in operations to reduce freshwater dependency
- Electrifying our operations to utilize lower carbon energy sources
- Rerouting gas within closed-loop systems to reduce atmospheric venting
- Improving our operational efficiency
- Increasing our access to capital markets and acquisition opportunities by differentiating ourselves from peers based on strong climate-related performance and risk management

Risk Types

as defined by TCFD

Climate Related Oversight

Transition Risks related to the transition to a lower carbon economy <i>(e.g., policy, legal, technology, market and reputational)</i>	Emissions Reduction	<ul style="list-style-type: none"> • Set quantifiable Scope 1 GHG and methane reduction targets • Maintain OGMP 2.0 membership and reconciliation efforts for accurate methane measurement • Strengthen the LDAR, aerial, satellite and continuous monitoring programs • Deploy emissions-reducing technologies to improve efficiency • Pursue the elimination of routine flaring as defined by the World Bank's Zero Routine Flaring Initiative
	Proven Business Strategy	<ul style="list-style-type: none"> • Target investments with short payback periods to reduce exposure to long-term risks • Implement established financial risk management including commodity hedging, conservative leverage and strategic insurance products • Incorporate analysis in investment evaluations to ensure sustainable ownership through asset life cycles
	Stakeholder Engagement	<ul style="list-style-type: none"> • Maintain channels for engaging with and responding to local communities • Report transparently on sustainability progress in regular investor updates and annual sustainability reporting
	Physical Risks related to the physical impacts of climate change <i>(e.g., extreme weather)</i>	Proactive Programs

Emissions Reduction Commitments & Initiatives

Our project-based approach to emissions reduction allows us to incorporate new acquisitions. Crescent establishes specific, measurable goals with clear timelines, designed to accommodate future acquisitions while advancing our sustainability objectives.

OGMP 2.0

As an early adopter among U.S. onshore independent E&P companies, Crescent has actively participated in OGMP 2.0, the comprehensive measurement-based international methane reporting framework that empowers member companies to identify optimal reduction strategies. After a dedicated three-year journey on the Gold Standard Pathway, requiring consistent improvement in measurement techniques and emissions management, we reached a significant milestone by achieving OGMP 2.0 Gold Standard Reporting. This recognition reflects our efforts to enhance methane monitoring capabilities and implement our strategic emissions reduction plan.

We prioritize accurate emissions profiling as a critical step toward meaningful reductions across our operations. Our comprehensive approach includes:

- Realizing efficiencies by increasingly bringing LDAR evaluations in-house and leveraging our workforce's detailed facility knowledge to improve leak identification and measurement
- Deploying aerial, satellite and continuous monitoring to precisely locate and quantify emissions, providing field crews with mapped repair locations
- Centralizing equipment inventory and emissions data in our integrated platform to generate regulatory reports and guide targeted reduction initiatives

Emissions Reduction Targets

- Reduce our absolute Scope 1 GHG emissions by 700,000 mt CO₂ by the end of 2025 (based on projects initiated in 2021 and beyond)
- Lower our methane emissions intensity to 0.20% or below by 2030
- Eliminate routine flaring across our operations by 2030

Reduction Initiatives

Source & Site Reconciliation

Leveraging Measurement Campaigns & Aerial Flyovers

In 2024, Crescent completed its first comprehensive reconciliation of source and site-level emissions data following two measurement approaches we have employed, significantly improving the accuracy of our emissions profile. Our targeted pneumatic device measurement campaign, combining direct monitoring with optical gas imaging, demonstrated that source and site-level reconciled data is best at identifying opportunities for improvement. By reconciling source measurement and activity data with site-level flyover data, we believe we have established a more accurate representation of our actual adverse environmental impact, reinforcing our commitment to responsible energy development and environmental transparency.

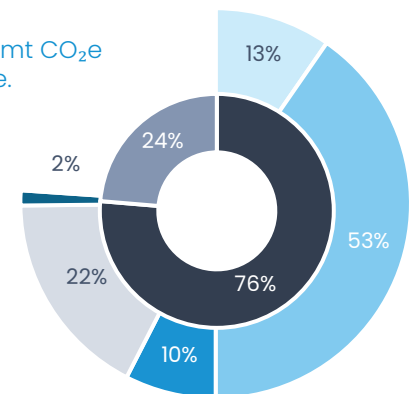
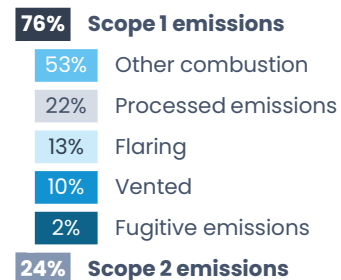
Engineering Cleaner Operations

Utilizing Solar Conversions

In Wyoming¹, our field operations team transformed standard gas-venting equipment with an innovative solution that aligns with our commitment to responsible operations. The team collaborated to develop an innovative electronic valve system paired with solar-powered battery pumps, reducing pneumatic emissions from separator dump controllers and heat trace systems. Following successful pilot testing, we implemented this technology across the entire asset, achieving a 75% reduction in pneumatic-related emissions, saving man-hours and redirecting maintenance cost savings toward additional sustainability initiatives.

2024 Scope 1 & 2 GHG Emissions

In 2024, our Scope 1¹ GHG emissions were 2,351,895 mt CO₂e and Scope 2² GHG emissions were 729,148 mt CO₂e.



(1) Scope 1 emissions comprise direct emissions from sources controlled by the Company.

(2) Scope 2 emissions are indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the Company. We calculate and report GHG emissions according to U.S. regulatory requirements and our Scope 1 emissions include emissions that fall below the EPA basin-level reporting threshold.

Spill Prevention & Management

We recognize that hydrocarbon or produced water spills can pose serious risks to neighboring communities and local ecosystems while exposing our business to regulatory, legal, reputational and financial consequences. Acknowledging these potential impacts, we maintain planning protocols, operational controls and monitoring systems to help prevent spills and protect the environments where we operate.

Prevention

Regulatory Compliance

Applicable operations have Spill Prevention Control, Countermeasure Plans and Facility Response Plans.

Regular Assessments

We conduct field visits and integrity risk assessments, inspecting wells and facilities on a consistent basis. Third-party contractors (frequently on-site) act as an additional set of eyes.

Monitoring of Assets

We virtually monitor wells, tanks, facilities, pressures and production, which alerts us to changes that could indicate a release.

Equipment Replacement

Beyond what is required by applicable environmental laws, we voluntarily conduct enhanced monitoring and seek to proactively replace tanks, pipelines, and other equipment identified as high-risk for corrosion or malfunction to prevent spills.

Monitoring Transfer Lines

- Identify high-risk lines
- Improve infrastructure

Minimizing Human Error

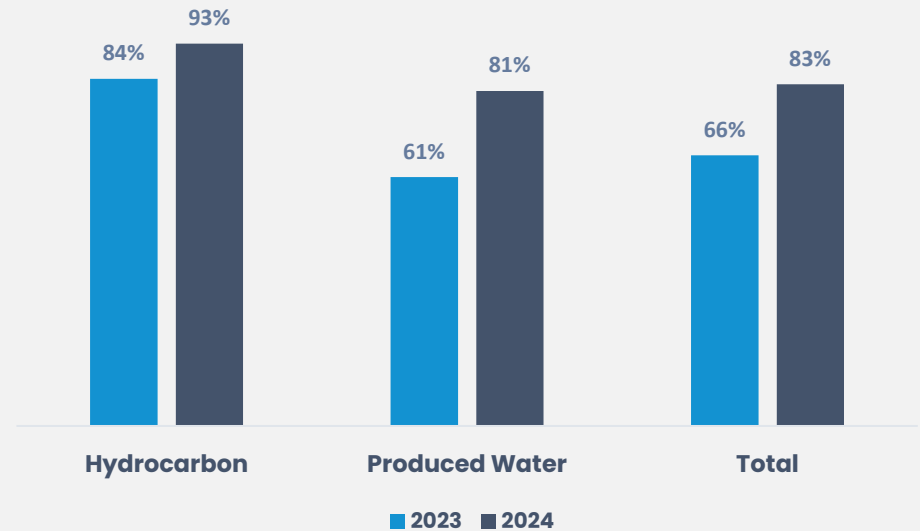
- Improve training and safety meeting conversations
- Enhance Job Safety Analyses
- Encourage "good catches"

Response & Recovery

In the event of a spill, our response prioritizes efficient recovery while protecting our workforce, communities and ecosystems. After containment, we promptly begin remediation to restore affected areas in accordance with best practices and regulations. Our thorough root cause analysis enables valuable knowledge sharing across operations, strengthening our prevention capabilities.

Recovered Spill Volumes

As our production increases significantly through acquisitions, we continue to evaluate and implement best practices for spill prevention and recovery to improve our assets.



Water Stewardship

Water serves as a vital resource for the environment, local communities and our operational needs. We practice responsible water stewardship through management and conservation efforts across our activities. While we require water for hydraulic fracturing and enhanced oil recovery processes, we actively pursue opportunities to recycle and reuse produced water that emerges as a by-product of our operations.

We use water for our hydraulic fracturing activities and to enhance oil recovery at certain assets. In addition to utilizing fresh water, we generate produced water as a by-product, which we work to recycle or reuse when possible.

	2022	2023	2024
Gross wells completed (#)	383	242	297
Freshwater withdrawn and consumed (Bbls)	31,738,674	25,494,274	59,148,108
Freshwater intensity rate (Bbls/BOE)	0.56	0.32	0.42
Produced water (%)			
• Recycled	59%	60%	44%
• Injected	33%	31%	44%
• Discharged	8%	9%	12%

In operating areas with higher water stress levels, we emphasize water stewardship. We utilize the WRI Aqueduct Water Risk Atlas to evaluate the water stress levels of our operations at least annually. Of our 2024 water usage, less than 4% (2,688,029 Bbls) was from areas of high water stress.

In 2024, we consumed all the fresh water we sourced - leaving our disposal needs focused on produced water. Our produced water disposal methods include:

- Recycling the water for reuse in our operations
- Treating and discharging the water
- Injecting the water into permitted underground injection wells

Sourcing and Managing Our Water Use

We consider water management at each operational stage, tailoring our approach based on the unique needs of each site and geographic area.



Planning

Understand operational water needs and develop an individual site plan

Sourcing

Identify water sources to meet demand, study water stress and potential for recycled water



Permitting

Report freshwater sourcing and usage to regulatory agencies

Withdrawal

When needed, remove water from its source, delivering it for use at our locations



Operations

Use water according to operational planning and protect groundwater through wellbore design

Destination

Seek to recycle produced water or dispose in commercially-operated, permitted disposal wells

Produced Water Recycling Efforts While Conserving Freshwater

In the Uinta basin, Crescent has implemented strategic header system infrastructure to utilize produced water in our hydraulic fracturing operations. By modifying flowlines and adding storage tanks, we've created a closed-loop recycling system that provides the opportunity to divert produced water from disposal wells to operational activities. This approach significantly reduces freshwater withdrawals from local sources, enhances operational efficiency and delivers meaningful cost savings - reinforcing our commitment to resource stewardship and execution of our core strategy.



Protecting Resources

We're dedicated to responsible environmental stewardship across the life cycle of our wells. We take care to protect the surrounding ecosystems during production operations, recognizing our objective to limit adverse impacts and steward the natural environments where we work for future generations.

Protecting Groundwater Aquifers

As part of our water management strategy, we work to safeguard groundwater resources through robust well integrity standards.

We seek to minimize risk through our wellbore designs, which are approved by regulatory agencies prior to drilling.

During drilling, we install impermeable steel pipes lined with cement so completions and production activities can occur within the encased wellbore without disrupting aquifers. We also utilize barrier protection near freshwater preserves to help protect water sources from surface runoff.

Preserving Biodiversity

We recognize the importance of preserving biodiversity and natural habitats in areas where we operate and work to minimize our adverse environmental impact and limit surface disturbance.

We strive to comply with federal, state and local regulations related to native and protected species of flora and fauna as part of our biodiversity efforts.

If a sensitive area or species, as classified by applicable law, is identified within or near our operations, we seek to implement the appropriate mitigation measures to protect it.

These plans could include:

- Change in operating plans
- Site restoration efforts
- Special regulatory permitting
- Relocation of the resource sensitivities according to local law

Managing Waste

Crescent strives to ensure compliance with federal and state regulations in managing our operational waste. Throughout the drilling and completion processes, we gather residuals - a blend of mud, cuttings, sand and fluids - and dispose of them in accordance with stringent state-specific regulations.

Crescent seeks to minimize impacts to disturbed sites by optimizing our footprint, drilling and reservoir development. We also have processes to deploy reclamation activities that meet regulatory and landowner expectations.



We use impermeable steel pipes to protect groundwater aquifers during the drilling process.

Social

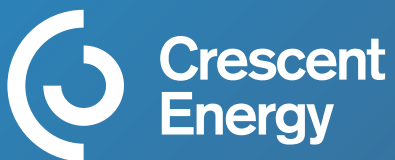
At Crescent, our workplace culture is built upon our core values – Excellence, Stewardship, Teamwork and Integrity. We work to foster an environment where exceptional talent thrives, empowering each team member to meaningfully contribute to our collective success. Each employee brings unique strengths, experiences and perspectives, and together, these make us stronger as a team.



**Continued
Profitable
Growth**

987

Full-time
employees



Workforce Management, Code of Conduct & Hotline

Investing in Our Team

Attracting and retaining industry-leading talent is fundamental to delivering our mission. We utilize a diverse range of recruitment channels, including online platforms, referrals and specialized recruiters, while strategically enhancing our workforce alongside mergers and acquisitions.

Our acquisitions not only strengthen Crescent's operations but also create new opportunities for employee development and innovation. By bringing together multifaceted teams, skill sets and perspectives, we expand learning, open pathways for career growth and spark new ideas. These integrations allow our employees to collaborate in fresh ways, adopt best practices and drive innovative solutions that improve how we work.

We provide opportunities for continuous learning and skill development that enable employees to take on new challenges and expand their impact. By investing in our team, we not only strengthen individual career paths but also build the collective expertise that drives Crescent's success today and into the future.

Promoting Workforce Wellbeing

We offer our full-time employees a competitive benefits package designed to enhance their well-being, both professionally and personally. From competitive medical, dental and vision coverage, paid parental leave and wellness benefits, to retirement savings plans and company-paid life and disability insurance, we provide resources that matter at every stage of life.

To promote proactive health management, employees can access specialized webinars, wellness programs, one-on-one coaching and preventive health screenings.

Beyond traditional benefits, Crescent offers an Employee Assistance Program (EAP) that provides mental health and financial wellness support to all employees and their family members. This benefit provides financial planning guidance, assistance with dependent and childcare options and access to confidential virtual sessions with licensed therapists.

Code of Conduct & Hotline

Our Code of Business Conduct and Ethics defines the high level of business ethics and personal integrity we expect at Crescent in all transactions and interactions. The Code applies to all directors, officers and employees of Crescent, serving as the foundation of our ethical standards and requires annual acknowledgment and commitment from all employees.

While our Code addresses numerous ethical scenarios – including conflicts of interest, insider trading, anti-bribery, corruption and special considerations for government officials – we recognize that business ethics can present complex challenges that extend beyond the scope of any single document.

We maintain a culture where integrity is paramount, encouraging all employees, contractors and business partners to voice concerns should they observe behavior inconsistent with our core values or Code. To facilitate this, we provide a confidential whistleblower hotline accessible 24/7, with information prominently displayed in our Code of Business Conduct, on our website and throughout our field locations. All reports submitted through this hotline will be reviewed by the General Counsel under the Audit Committee's oversight. Violations confirmed through proper investigation may result in disciplinary action, including possible termination of employment or business relationships.

Importantly, Crescent strictly prohibits any form of retaliation against individuals who report concerns in good faith or participate in related investigations.

Our Code Details:

- ✓ Our commitment to ethics and compliance with all laws
- ✓ Our standards of ethical and legal behavior
- ✓ Reporting mechanisms for known or suspected ethical or legal violations
- ✓ How to help prevent and detect wrongdoing

Community Engagement & Giving

Building trusted partnerships and creating a positive impact in the communities where we live and work remains central to our values. As a committed community partner, we actively listen to stakeholder needs and proactively address concerns associated with our operations through dedicated communication channels that enable landowners and community members to voice their concerns at any operational stage.

Engaging with Local Communities

In rural operating areas, our engagement typically involves direct relationships with local landowners. Many of our team members live in these same communities, serving as important liaisons who understand local perspectives firsthand. For communities surrounding our operations, we implement structured engagement strategies to strengthen neighborhood communications. At sites adjacent to residential zones, we conduct coordination meetings with local authorities and emergency services. Our operational teams regularly adjust activities in response to community feedback, including optimizing transportation routes and schedules to minimize disruptions.

Additionally, we maintain dedicated communication channels - including prominently advertised telephone and email hotlines - ensuring community members can report concerns or emergencies related to our activities.

Corporate Giving

We actively invest in the well-being of communities where we operate and where our employees call home. Our philanthropic initiatives encompass a wide range of causes, strategically aligned with the specific needs and priorities of our local neighborhoods. We focus on three core areas for our charitable giving:

Youth and STEM Education | **Community Well-Being** | **Environmental Stewardship**

Together, these efforts reflect Crescent's belief that strong communities are essential to our long-term success. By engaging openly with our neighbors, investing in causes that matter locally and supporting the next generation through education and innovation, we aim to create lasting value that extends well beyond our operations. Our commitment to partnership and stewardship is central to who we are.



Providing Nourishment

Houston, TX

Crescent employees assembled over 1,000 nutritious meals for children facing food insecurity in the Houston area.



Cleaning Up the Community

Duchesne, UT

Crescent employees partnered with the Ute Tribal community to remove roadside litter and debris, honoring our commitment to responsibly steward the lands where we operate. The day concluded with a shared meal that strengthened bonds between our team and the community.



Spreading Holiday Cheer

Oklahoma City, OK†

Crescent employees selected holiday gifts to donate to the Ronald McDonald House. These thoughtful contributions helped bring joy and comfort to families experiencing difficult times during the holiday season.

Tribal Relations

We honor the rights and cultural heritage of Native American communities, acknowledging their traditional practices and ways of life. We're dedicated to building meaningful partnerships with tribal nations in proximity to our operations.

Our collaborative approach includes regular consultation with tribal representatives through structured operational meetings, industry forums, cultural events and responsive communications. In Oklahoma†, we partner with the Osage Nation Fire Department on safety education initiatives.

Within our Uinta operations, all Crescent personnel - including employees, contractors and suppliers - strive to comply with the Ute Tribe Employment Rights Office Ordinance, supporting tribal self-sufficiency. We seek to diligently follow all Ute Tribe business protocols and access permitting requirements.

Beyond regulatory compliance, we actively participate in significant tribal initiatives including the Ute Tribe Pow Wow, the Con Amore Special Needs Rodeo and the Osage Oil and Gas Summit†, demonstrating our commitment through both resources and personal involvement.



2024 Assets on Tribal Lands¹ or Tribal Allotted Mineral Rights

Tribal Mineral Assets:	18% of our Uinta acreage	8% of our Mid-Con acreage
Location:	Northeastern Utah	Oklahoma†
Tribe:	Ute Indian Tribe of the Uintah Ouray Reservation	Osage Nation

(1) Approximately 3.5% of our total net acreage is on tribal lands.

Crescent employees have a strong sense of community, living, working and raising our families in the communities in which we operate. As such, we believe that building genuine relationships based on trust, respect, environmental stewardship and a grander sense of community is the way to conduct our business.

In April 2024, Crescent proudly participated in the Ute Tribe “College & Career Day” fair, where employees presented to small groups of students in collaboration with other industry operators and encouraged students to “be curious & stay curious.” The team highlighted often-overlooked career paths within the oil and gas industry while operating the interactive booth, discussing diverse career opportunities, providing thought-provoking materials and answering questions from interested students. This is just one of the many outreach initiatives that Crescent is privileged to be part of, and it reflects our ongoing commitment to building educational bridges and supporting future generations within the communities where we operate.

Appendix



Performance Metrics

Topic	Indicator	SASB Code	Unit or Formula	2022	2023	2024 ¹
Activity Metrics	Gross operated production of oil, NGLs and natural gas		Barrels of oil equivalent (Boe)	56,331,492	80,540,853	141,043,524
	Gross operated production of oil and NGLs	EM-EP-000.A	Barrels per day (BBLs/d)	76,096	100,389	144,537
			Total barrels (Bbls)	27,774,889	36,641,917	52,755,968
	Gross operated production of natural gas	EM-EP-000.A	Thousand cubic feet per day (Mcf/d)	469,424	721,626	1,451,302
			Thousand standard cubic feet (Mcf)	171,339,620	263,393,614	529,725,330
Number of offshore operations (wells)	EM-EP-000.B	#	0	0	0	
Health and Safety	Hours worked: Employees/Contractors	EM-EP-320a.1	#, #	1,674,451/4,740,520	1,873,783/6,844,166	1,909,207/11,433,347
	Lost time incidents: Employees/Contractors	EM-EP-320a.1	#, #	2/2	1/3	5/5
	Total Lost Time Incident Rate (LTIR): Employees and contractors	EM-EP-320a.1	$(\text{Lost time incidents} / \text{hours worked}) * 200,000$	0.12	0.09	0.15
	Employee LTIR	EM-EP-320a.1	$(\text{Lost time incidents} / \text{hours worked}) * 200,000$	0.24	0.11	0.52
	Contractor LTIR	EM-EP-320a.1	$(\text{Lost time incidents} / \text{hours worked}) * 200,000$	0.08	0.09	0.09
	Recordable incidents: Employees/Contractors	EM-EP-320a.1	#, #	14/12	10/7	5/10
	Total Recordable Incidents Rate (TRIR): Employees and contractors	EM-EP-320a.1	$(\text{Recordable incidents} * 200,000) / \text{Total hours worked}$	0.81	0.39	0.22
	Employee TRIR	EM-EP-320a.1	$(\text{Recordable incidents} * 200,000) / \text{Total hours worked}$	1.67	1.05	0.52
	Contractor TRIR	EM-EP-320a.1	$(\text{Recordable incidents} * 200,000) / \text{Total hours worked}$	0.51	0.21	0.17
	Total fatalities: Employees/Contractors	EM-EP-320a.1	#, #	0/0	0/0	0/0
	Tier 1 Process Safety Events	EM-EP-320a.1	#	0	1	2

(1) Higher figures in 2024 may reflect the impact of acquisitions completed during the year.

Performance Metrics, continued

Topic	Indicator	SASB Code	Unit or Formula	2022	2023	2024
Spills ⁽¹⁾	Total spill intensity		Bbls spilled/Mbbls oil and water produced	0.013	0.019	0.045
	Hydrocarbon spills	EM-EP-160a.2	# and volume (Bbls)	58 and 1,901	69 and 1,516	76 and 2,035
	Volume recovered	EM-EP-160a.2	Bbls	1,678	1,280	1,892
	Hydrocarbon spill intensity		Bbls spilled/Mbbls oil produced	0.069	0.041	0.039
	Produced water spills	EM-EP-320a.1	# and volume (Bbls)	58 and 2,903	76 and 5,283	122 and 12,037
	Volume recovered	EM-EP-540a.1	Bbls	2,325	3,197	9,803
	Produced water spill intensity	Not applicable	Bbls spilled/Mbbls water produced	0.009	0.016	0.046
GHG Emissions	Gross Scope 1 emissions	EM-EP-110a.1	Metric tons CO ₂ e	1,123,252	1,685,913	2,351,895
	From flared hydrocarbons	EM-EP-110a.2	Metric tons CO ₂ e	151,268	140,277	297,933
	From other combustion	EM-EP-110a.2	Metric tons CO ₂ e	562,642	847,997	1,247,689
	From process emissions	EM-EP-110a.2	Metric tons CO ₂ e	138,968	105,372	233,155
	From other vented emissions	EM-EP-110a.2	Metric tons CO ₂ e	181,784	537,576	534,729
	From fugitive emissions	EM-EP-110a.2	Metric tons CO ₂ e	88,590	54,692	38,389
	Scope 1 emissions covered under emission-limiting regulations	EM-EP-110a.1	%	3.78%	2.55%	1.63%
	Gross Scope 1 emissions intensity		Kg CO ₂ e/Boe	19.94	20.93	16.67
	Methane in Scope 1 emissions	EM-EP-110.a1	%	22.92%	34.34%	21.68%
	Gross global methane emissions		Metric tons CH ₄	10,298	23,160	18,208
	Methane emissions intensity	EM-EP-110.a1	Metric tons CH ₄ /metric tons of gas	0.31%	0.46%	0.18%
	Gross global Scope 2 emissions		Metric tons CO ₂ e	857,825	736,605	729,148
	Gross total Scope 1 and Scope 2 emissions		Metric tons CO ₂ e	1,981,077	2,422,518	3,081,043
Gross total Scope 1 and Scope 2 emissions intensity		Kg CO ₂ e /Boe	35.17	30.08	21.84	

(1) Only includes data related to spills required to be reported pursuant to regulations.

Performance Metrics, continued

Topic	Indicator	SASB Code	Unit or Formula	2022	2023	2024
Water Management	Total freshwater withdrawn	EM-EP-140a.1	Bbls	31,738,674	25,494,274	59,148,108
	From water-stressed regions	EM-EP-140a.1	Bbls and %	56,042 and 0.17%	189,052 and 0.74%	2,963,146 and 5.0%
	Total freshwater consumed	EM-EP-140a.1	Bbls	31,738,674	25,494,274	59,148,108
	From water-stressed regions	EM-EP-140a.1	Bbls and %	56,042 and 0.17%	189,052 and 0.74%	2,963,146 and 5.0%
	Produced water and flowback generated	EM-EP-140a.1	Bbls	334,668,779	324,285,950	261,234,113
	Discharged	EM-EP-140a.2	Bbls and %	27,333,561 and 8%	30,456,473 and 9%	32,528,996 and 12%
	Injected	EM-EP-140a.2	Bbls and %	110,965,723 and 33%	99,150,577 and 31%	114,152,809 and 44%
	Recycled	EM-EP-140a.2	Bbls and %	196,367,045 and 59%	194,678,900 and 60%	114,552,307 and 44%
Leadership and Workforce	Total members of Board of Directors		#	9	9	12 ⁽¹⁾
	Total number of employees		#	870	933	987

(1) Board information as of December 15, 2025, incorporating changes that occurred following the acquisition of Vital Energy.

SASB Content Index

The following table references the Sustainability Accounting Standards Board (SASB)'s Oil & Gas – Exploration and Production industry standard.

Category	Accounting Metric	Description	Disclosure Location / Response
Greenhouse Gas Emissions	EM-EP-110a.1	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	Performance Metrics
	EM-EP-110a.2	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	Performance Metrics ; Environment
	EM-EP-110a.3	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	Environment
Air Quality	EM-EP-110a.2	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs) and (4) particulate matter (PM10)	Not Reported
Water Management	EM-EP-140a.1	(1) Total freshwater withdrawn, (2) total freshwater consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Performance Metrics
	EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	Performance Metrics
	EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	We disclose fracturing fluid chemicals used on our horizontal wells through FracFocus.
	EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Not Reported
Biodiversity Impacts	EM-EP-160a.1	Description of environmental management policies and practices for active sites, including disclosure around waste management practices	Environment
	EM-EP-160a.2	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10 and volume recovered	Performance Metrics ; Crescent Energy doesn't operate in or near the Arctic or shorelines with ESI rankings 8-10.
	EM-EP-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Not Reported

SASB Content Index, continued

Category	Accounting Metric	Description	Disclosure Location / Response
Security, Human Rights & Rights of Indigenous Peoples	EM-EP-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	0 reserves / probable reserves. Crescent Energy only operates in the lower 48 states (U.S.).
	EM-EP-210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Tribal Relations
	EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights and operation in areas of conflict	Tribal Relations
Community Relations	EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Social
	EM-EP-210b.2	Number and duration of non-technical delays	Not Reported
Workforce Health & Safety	EM-EP-320a.1	(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	Performance Metrics; Safety
	EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production life cycle	Safety
Reserves Valuation & Capital Expenditures	EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	Not Reported
	EM-EP-420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	Not Reported
	EM-EP-420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	Not Reported
	EM-EP-420a.4	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition and development of assets	Not Reported

SASB Content Index, continued

Category	Accounting Metric	Description	Disclosure Location / Response
Business Ethics & Transparency	EM-EP-510a.1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0 reserves / probable reserves. Crescent Energy only operates in the lower 48 states (U.S.).
	EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	Governance Crescent Energy strives to follow all applicable U.S. laws and regulations. Any act of corruption or bribery would also be considered a violation of the Company's Code of Conduct and disciplinary actions would be taken (following an investigation). The Company provides a whistleblower hotline for reporting any wrongdoing.
Management of the Legal & Regulatory Environment	EM-EP-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Not Reported
Critical Incident Risk Management	EM-EP-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	Performance Metrics
	EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	Governance, Safety, Environment
Activity Metrics	EM-EP-000.A	Production of: (1) oil, (2) natural gas, (3) synthetic oil and (4) synthetic gas	Performance Metrics
	EM-EP-000.B	Number of offshore sites	Performance Metrics

TCFD Content Index

Category	Disclosure
<p>Governance Disclose the organization’s governance around climate-related risks and opportunities.</p>	<p>Our Board has ultimate oversight of our enterprise risks, which includes climate-related risks and opportunities. The Board-at-large receives quarterly reports from the Sustainability and HSE Team on climate-related risks and progress on our emissions reduction efforts.</p> <p>Our overall strategy and performance, including our response to climate-related risks and opportunities, is the responsibility of Crescent management. Our operations are led by experienced industry professionals who are highly motivated experts in operating in specific geographies and in value creation strategies. The Crescent leadership team meets regularly with our operational management teams to provide guidance and resources and to support risk management approaches.</p> <p>For added governance, we also established our Sustainability Council, a panel of external experts who regularly advise our management and Board on sustainability-related issues, including our climate strategy. The Council includes individuals with strategic climate, science, finance, risk and engineering expertise and is chaired by a member of our Board, for continuity across both groups. The Sustainability Council is updated quarterly, providing valuable input on Crescent’s annual sustainability reporting disclosures and engagement with stakeholders.</p> <p>For more information, review our Climate Related Oversight to Mitigate Risks page.</p>
<p>Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning where such information is material.</p>	<p>Our operations are subject to a series of regulatory, political, litigation and financial risks associated with the production and processing of fossil fuels (and the subsequent generation of GHG emissions), and there are increasing risks to our operations resulting from the potential physical impacts of climate change, such as drought, wildfires, damage to infrastructure and resources from flooding, storms and other physical disruptions. A review of climate-related risks and our mitigation efforts are detailed further in the Climate Related Oversight to Mitigate Risks page, as well as our most recent Annual Report and Form 10-K.</p> <p>We believe mitigating the effects of climate change and participating in the transition to lower carbon energy produce significant opportunities for our business. We’re committed to continuing to study these opportunities and seek to take advantage of those that produce positive returns and enhance sustainability performance for our assets. Examples of potential climate-related opportunities are highlighted on the Climate Related Oversight to Mitigate Risks page.</p>

TCFD Content Index, continued

Category	Disclosure
<p>Risk Management Disclose how the organization identifies, assesses and manages climate-related risks.</p>	<p>Our Board receives quarterly updates on six key risk categories, including HSE. Within the HSE risk category, we consider climate-related risks and report key findings to the Board.</p> <p>As part of our Board’s oversight role, directors engage with senior leadership to evaluate if our planning manages risks to an appropriate level. To learn more about our climate-related risks, mitigation efforts and emissions reduction strategy, please review our Environment section.</p>
<p>Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	<p>In 2024, our Scope 1 GHG emissions totaled 2,351,895 mt CO₂e and Scope 2 GHG emissions totaled 729,148 mt CO₂e.</p> <p>Regarding targets, we’ve established the following:</p> <ul style="list-style-type: none"> • Reduce Scope 1 emissions by 700,000 mt CO₂e by the end of 2025 • Maintain our methane emissions intensity at 0.20% or below • Eliminate routine flaring by 2030 according to the World Bank initiative

Cautionary Statement Regarding Forward-Looking Statements

The information in this Sustainability Report contains or incorporates by reference information that includes or is based upon “forward-looking statements” within the meaning of Section 27A of the Securities Act, and Section 21E of the Exchange Act. All statements, other than statements of historical facts, included herein concerning, among other things, planned capital expenditures, increases in oil, natural gas and natural gas liquids (“NGL”) production, the number of anticipated wells to be drilled or completed after the date hereof, future cash flows and borrowings, pursuit of potential acquisition opportunities, our financial position, business strategy and other plans and objectives for future operations, are forward-looking statements. These forward-looking statements are identified by their use of terms and phrases such as “may,” “expect,” “estimate,” “project,” “plan,” “believe,” “intend,” “achievable,” “anticipate,” “will,” “continue,” “potential,” “should,” “could,” and similar terms and phrases. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties. Our results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including, among others:

- Commodity price volatility;
- Our business strategy;
- Our ability to identify and select possible additional acquisition and disposition opportunities;
- Capital requirements and uncertainty of obtaining additional funding on terms acceptable to us;
- Risks and restrictions related to our debt agreements and the level of our indebtedness;
- Our reliance on KKR Energy Assets Manager LLC as our external manager;
- Our hedging strategy and results;
- Realized oil, natural gas and NGL prices;
- Political and economic conditions and events in the U.S. and in foreign oil, natural gas and NGL producing countries, including embargoes, upcoming elections and associated political volatility, continued hostilities in the Middle East, including the Israel-Hamas conflict, and other sustained military campaigns, the armed conflict in Ukraine and associated economic sanctions on Russia, conditions in South America, Central America and China and acts of terrorism or sabotage;
- General economic conditions, including the impact of inflation, elevated interest rates and associated changes in monetary policy;
- The impact of central bank policy actions and disruptions in the banking industry and capital markets;
- The severity and duration of public health crises and any resultant impact on governmental actions, commodity prices, supply and demand considerations, and storage capacity;
- Risks related to our public statements with respect to such matters that may be subject to heightened scrutiny from public and governmental authorities related to the risk of potential “greenwashing” (i.e., misleading information or false claims overstating potential sustainability-related benefits), which could lead to increased litigation risk from private parties and governmental authorities or regulatory bodies related to our sustainability-related efforts;
- Timing and amount of our future production of oil, natural gas and NGLs;
- A decline in oil, natural gas and NGL production, and the impact of general economic conditions on the demand for oil, natural gas and NGLs and the availability of capital;
- Unsuccessful drilling and completion (“D&C”) activities and the possibility of resulting write downs;
- Our ability to meet our proposed drilling schedule and to successfully drill wells that produce oil, natural gas and NGLs in commercially viable quantities;
- Shortages of equipment, supplies, services and qualified personnel and increased costs for such equipment, supplies, services and personnel, including any delays and/or supply chain disruptions due to increased hostilities in the Middle East;
- Adverse variations from estimates of reserves, production, prices and expenditure requirements, and our inability to replace our reserves through exploration and development activities;
- Incorrect estimates associated with properties we acquire relating to estimated proved reserves, the presence or recoverability of estimated oil, natural gas and NGL reserves and the actual future production rates and associated costs of such acquired properties;
- Hazardous, risky drilling operations, including those associated with the employment of horizontal drilling techniques, and adverse weather and environmental conditions;
- Limited control over non-operated properties;
- Title defects to our properties and inability to retain our leases;
- Our ability to successfully develop our large inventory of undeveloped acreage;
- Our ability to retain key members of our senior management and key technical employees;
- Risks relating to managing our growth, particularly in connection with the integration of significant acquisitions; including the Western Eagle Ford Assets;
- Risks related to the Western Eagle Ford Acquisitions (as defined herein), including the risk that we may fail to realize the expected benefits of the Western Eagle Ford Acquisitions;
- Our ability to successfully execute our growth strategies;
- Impact of environmental, occupational health and safety, and other governmental regulations, and of current or pending legislation that may negatively impact the future production of oil and natural gas or drive the substitution of renewable forms of energy for oil and natural gas;
- Federal and state regulations and laws, including the Inflation Reduction Act of 2022 (the “IRA 2022”);
- Our ability to predict and manage the effects of actions of OPEC and agreements to set and maintain production levels, including as a result of recent production cuts by OPEC, which may be exacerbated by the increased hostilities in the Middle East;
- Information technology failures or cyberattacks;
- Changes in tax laws;
- Effects of competition; and
- Seasonal weather conditions.

Cautionary Statement Regarding Forward-Looking Statements, continued

We caution you that these forward-looking statements are subject to all of the risks and uncertainties incident to the development, production, gathering and sale of oil, natural gas and NGLs, most of which are difficult to predict and many of which are beyond our control. These risks include, but are not limited to, commodity price volatility, inflation, lack of availability and cost of drilling and production equipment and services, project construction delays, environmental risks, drilling and other operating risks, lack of availability or capacity of midstream gathering and transportation infrastructure, regulatory changes, the uncertainty inherent in estimating reserves and in projecting future rates of production, cash flow and access to capital, including restrictions due to elevated interest rates, the timing of development expenditures and the other risks described under “Risk Factors” in our most recent Annual Report on Form 10-K, and any subsequent filed Quarterly Reports on Form 10-Q.

Standardized Measure Reconciliation to PV-10¹

(in millions)	For the year ended December 31, 2024
Standardized measure of discounted future net cash flows	\$5,704
Present value of future income taxes discounted at 10%	\$755
Total Proved PV-10 at SEC Pricing	\$6,459

Should one or more of the risks or uncertainties described in this Sustainability Report occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements. All forward-looking statements, expressed or implied, included in this Sustainability Report 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. Except as otherwise required by applicable law, we disclaim any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this Sustainability Report.

The actual conduct of our activities, including the development, implementation, progress towards, or continuation of any practices, programs, policies, initiatives, plans, goals, or targets discussed or forecasted in this report may differ materially in the future. You should not place undue reliance on these forward-looking statements. Moreover, many of the assumptions, standards, methodologies, metrics, data, and measurements used in preparing this report continue to evolve and are based on assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. These forward-looking statements rely on a number of assumptions concerning future events and are subject to certain risks, uncertainties, and assumptions, many of which are outside of our control.

(1) Excludes Ridgemar transaction that closed on January 31, 2025.

Cautionary Statement Regarding Forward-Looking Statements, continued

While this report describes potential future events and matters that may be significant, and with respect to which we may even use the word “material” or “materiality”, the potential significance of these events and matters should not be read as equating to “materiality” as the concept is used in connection with the Company’s required disclosures made in response to SEC and exchange rules and regulations.

Moreover, while we have provided information on several sustainability topics, including goals and ambitions, there are inherent uncertainties in providing such information, due to the complexity and novelty of many methodologies established for collecting, measuring, and analyzing sustainability-related data. While we anticipate continuing to monitor and report on certain sustainability-related information, we cannot guarantee that such data will be consistent year-to-year, as methodologies and expectations continue to evolve. Furthermore, there are sources of uncertainty and limitations that exist that are beyond our control and could impact the Company’s plans and timelines, including the reliance on technological and regulatory advancements and market participants’ behaviors and preferences.

New factors emerge from time to time, and it is not possible for us to predict all such factors. The sustainability metrics included in this report have not been independently audited or prepared in accordance with GAAP, unless indicated otherwise. Some of the data provided in this report may be estimated or reliant on estimated information, which is inherently imprecise. While we endeavor to note throughout this report where such estimates are made, we cannot guarantee that estimates are identified as such in every instance. Furthermore, unless explicitly noted in each instance where it occurs, the relevant sustainability or sustainability-related data provided in this report has not been audited or subject to any third-party assurance process. In some cases, the information is prepared, or based on information prepared, by third-party vendors and consultants and is not independently verified by the Company. The Company makes no representation or warranty as to third-party information. Unless otherwise provided, the information contained in this report is expressly not incorporated by reference into any filing of the Company made with the SEC, or any other filing, report, application, or statement made by the Company to any federal, state, tribal, or local governmental authority.