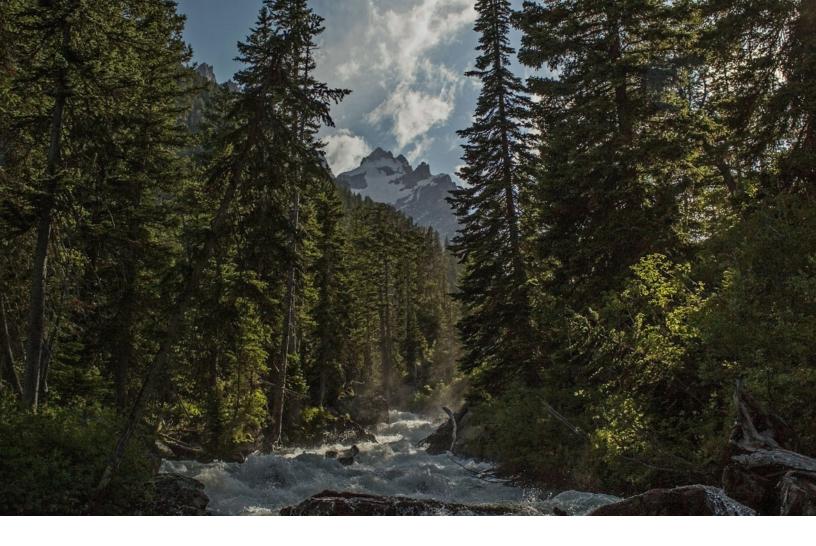


# 2024 CORPORATE RESPONSIBILITY REPORT





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# **OVERVIEW**

2024 Corporate Responsibility Report



2024 Corporate Responsibility Report



### **CEO LETTER**

Our role in today's energy landscape is both essential and evolving. That's why PureWest's approach is rooted in a long-term vision and guided by the values that shape how we operate every day. A commitment to safe, responsible operations has always been at the heart of our company — and it will remain so as we work to power communities and deliver reliable energy in the West and beyond. Along the way, we remain steadfast in our focus on reducing impacts and fostering innovation across our business.

This Corporate Responsibility Report reflects the progress we made in 2024 and the foundation we are building for the future. I am proud to share some of our key achievements from the past year, where we:

- Improved operational safety and efficiency through faster leak detection and repair technology and completed our project to reduce line pressures for safer, more sustainable operations.
- Achieved a measurable reduction in our Total Recordable Incident Rate (TRIR), reflecting our ongoing commitment to the safety and well-being of our workforce.
- Supported community organizations that create meaningful, lasting impact on health care, education, and food and energy security.
- Aligned annual incentive plan goals with safety and environmental performance, reinforcing the connection between strong leadership and sustainable outcomes.

These achievements reflect the strength of our strategy, which is built on collaboration, innovation, and accountability. Through strategic partnerships and cutting-edge technologies, such as our use of GIS to improve data-driven decision-making, we continue to elevate our operational excellence while advancing responsible practices. This integrated approach allows PureWest to remain both a reliable energy supplier and a responsible corporate citizen.

Looking ahead, we are focused on further reducing emissions by continuing to innovate, engage with stakeholders, and build partnerships grounded in shared purpose. We aim to meet the evolving needs of the energy industry while staying true to our values. With integrity, transparency, and a commitment to responsible growth, PureWest is ready to lead through change and help shape the future of energy.

The accomplishments detailed within this report are a testament to the extraordinary efforts of our team, and I look forward to continuing this important journey together, with our stakeholders, partners, and the communities we serve.

Sincerely,



Christopher Valdez
Chief Executive Officer. PureWest



# **ABOUT PUREWEST**

PureWest Energy is a leading natural gas company focused on producing energy responsibly through low-emission natural gas assets in the Rocky Mountain region. As the largest natural gas producer in Wyoming, PureWest operates approximately 108,000 net acres in the Pinedale Anticline, with a highly operated position and strong access to western U.S. markets through the Opal Hub. We operate primarily on federal lands in the Upper Green River Basin and are consistently recognized for upholding our standards of transparency, compliance, and accountability.



Headquarters: Denver, CO **E** 

**Operations:** Wyoming

Employees: 188

Gross Operated Production: 610 MMcfe/d

PDP Reserves: 1.0 Tcfe (net)

#### **About This Report**

This marks PureWest's sixth year of publicly reporting on key Corporate Responsibility topics. Our commitment to transparency is reflected in our continued alignment with the Sustainability Accounting Standards Board (SASB) standards for Exploration & Production and the Global Reporting Initiative (GRI) framework. We also continue to evaluate and advance our alignment with the Task Force on Climate-Related Financial Disclosures (TCFD). Details on these reporting frameworks can be found in the Appendix.



#### (C) Vision

To be the most responsible and profitable Rockies-focused natural gas company.



#### Mission

Advance modern life by producing natural gas in a safe, environmentally responsible, and cost-conscious manner.



#### **Core Values**

Integrity

**Teamwork** 

**Empowerment** 

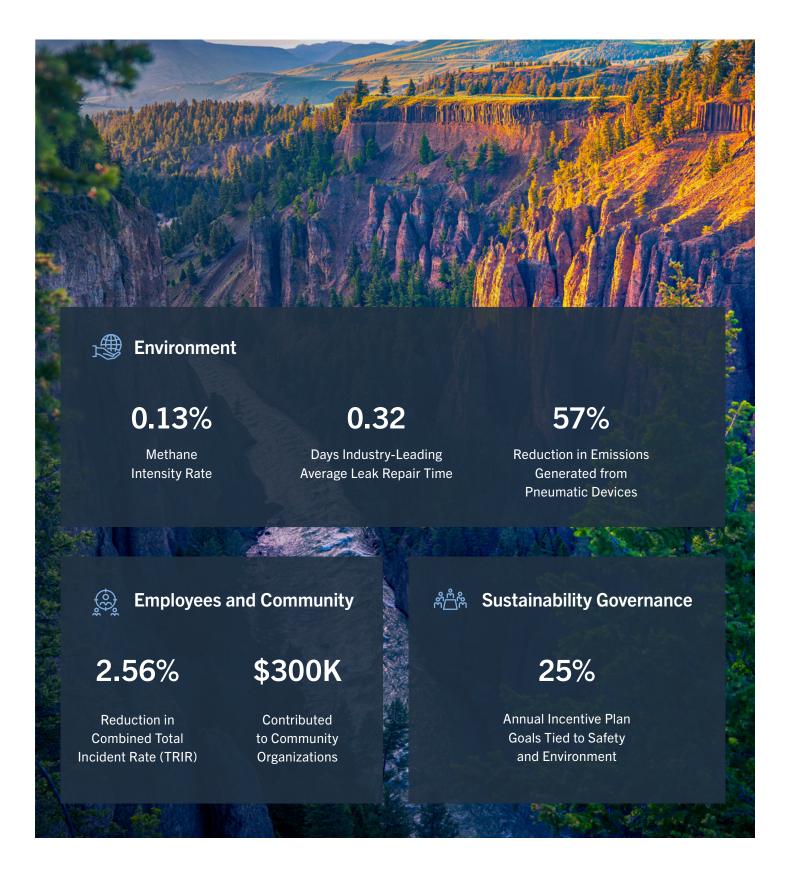
Accountability

Innovation

For more information about our Company and values, visit our website.



# **2024 REPORT HIGHLIGHTS**





# SUSTAINABILITY GOVERNANCE

As a leading producer in the Rockies, we honor our responsibility to protect and preserve the environment throughout our operations. We view sustainability not as a standalone initiative, but as an integral component of our strategy, embedded across business functions. Through this integrated approach, PureWest maintains its focus on long-term value creation while honoring our commitments to both environmental stewardship and the communities we serve. Strong governance and oversight form the foundation that enables us to deliver on these promises.

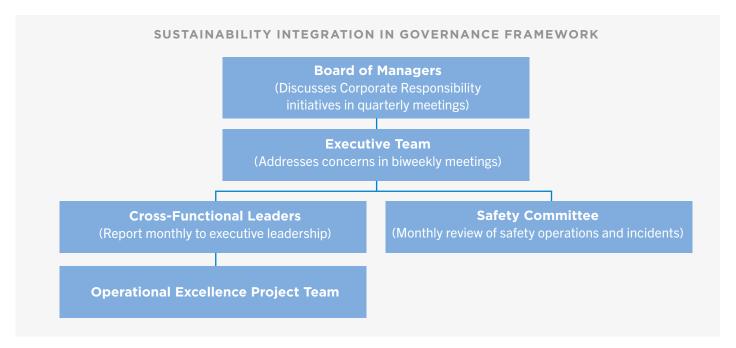
#### **Corporate Sustainability Governance**

PureWest's Board of Managers ("Board") provides comprehensive governance and strategic oversight of our company's operations and future direction. With ultimate accountability for our management practices, the Board oversees all sustainability initiatives and guides strategic decision-making through regular quarterly meetings. During these sessions, the Board conducts thorough reviews of critical business performance metrics, evaluates potential risks, and ensures our strategic initiatives align with both our corporate objectives and stakeholder interests. Our Board is comprised of members with diverse expertise and extensive industry experience.

At the executive level, the Senior Vice President ("SVP") of Corporate Affairs leads our sustainability program and works closely with the broader executive team to align sustainability with business objectives. This is inclusive

and deeply intertwined with our climate-related risks and opportunities. Sustainability and climate topics are discussed in regular biweekly executive meetings, where we review and address cross-functional objectives and initiatives. The SVP of Corporate Affairs works with the Chief Operating Officer (COO) and Safety Manager to regularly host Safety Committee meetings to review incidents and other aspects of safety as well.

Operational implementation of our sustainability priorities is driven by the Operational Excellence Project Team, a group that meets monthly to review environmental and social initiatives. This team ensures that sustainability considerations are embedded in day-to-day operations and long-term planning, reinforcing PureWest's focus on achieving strategic goals and producing natural gas in a safe and environmentally friendly manner.





PureWest directly aligns executive compensation with our corporate responsibility commitments by embedding specific sustainability goals into our annual incentive plan. This approach ensures our leadership team's financial rewards are tied to measurable performance in critical areas including safety metrics, environmental stewardship, and operational excellence. The purpose is to reinforce accountability at the highest levels of our organization.

In 2023, 20% of the incentive plan was linked to safety and environmental performance; in 2024, this commitment increased to 25%, reflecting a deeper integration of corporate responsibility into company-wide performance expectations.

#### **Risk Management**

Our enterprise risk management strategy integrates strong controls and oversight practices across the organization.

#### **Environmental and Safety Protocols**

Every member of our team undergoes in-depth training focused on environmental and safety performance.

#### **Transparency in Financial Reporting**

We adhere to the highest standards in creating transparent and accurate financial reports, audited and reported in accordance with U.S. Generally Accepted Accounting Principles.

#### **Commitment to Cybersecurity**

PureWest maintains an uncompromising commitment to cybersecurity.

#### **Upholding Company Values**

Our business and process owners are dedicated to upholding and aligning PureWest's values

#### **Climate-Risk - Aligning to the TCFD**

#### RISK MANAGEMENT

Climate-related risks and opportunities are regularly evaluated through PureWest's existing governance and operational structures. The cross-functional Operational Excellence Project Team and Safety Committee meet monthly to identify performance improvement areas, potential climate-related concerns, and coordinate operational responses. These discussions involve field staff as well, who provide insights on ongoing projects to help surface opportunities and ensure compliance with climate-related regulations and standards.

#### **STRATEGY**

Our climate risk management strategy operates through a structured escalation framework, ensuring that identified climate-related risks and opportunities receive appropriate senior-level attention and response. The Board maintains active oversight of climate-related developments through regular briefings, allowing for proactive identification, assessment, and response planning. We continuously evaluate potential impacts on our business resilience and adapt our response strategies to address evolving climate challenges.

In our discussions, we have identified the following climate-related risks:



#### **Climate Change Regulations**

Increased costs due to evolving environmental regulations



#### **Public Perception**

Negative public perception about our role in climate change can affect our operations.



#### **Environmental Advocacy Pressure**

Environmentalist pressure may harm our reputation and complicate permitting processes.



#### **Renewable Energy Growth**

The rise of renewable energy sources could decrease the demand for natural gas.



#### **Natural Disasters**

Severe weather events can disrupt operations and lead to significant expenses.



#### **Political Uncertainty**

Fluctuating political support and policy changes pose risks to our industry.

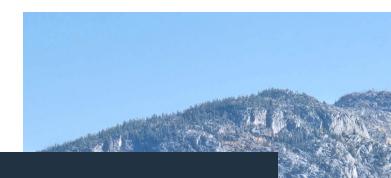
See our <u>Appendix</u> to learn more about our approach to climate risk governance and relevant metrics.



# ETHICS AND INTEGRITY

Ethical conduct is embedded in our culture and guides how we operate, make decisions, and engage with stakeholders.

Our Code of Ethics and Business Conduct ("the Code") serves as the framework for upholding integrity throughout our business, outlining the principles and expectations that guide decision-making across all levels of the organization. All employees are required to review and sign the Code, and new hires receive training on its contents during onboarding.



#### THE CODE OF ETHICS COVERS THE FOLLOWING TOPICS



Leadership Responsibilities



Regulatory Compliance



Anti-Bribery and Money Laundering



Insider Trading



Ethics and Fair Dealing





Conflict of Interest, Confidential Information, and Other Matters



Health and Safety



Workplace Harassment



Customer, Supplier, Competitor, and Employee Relations



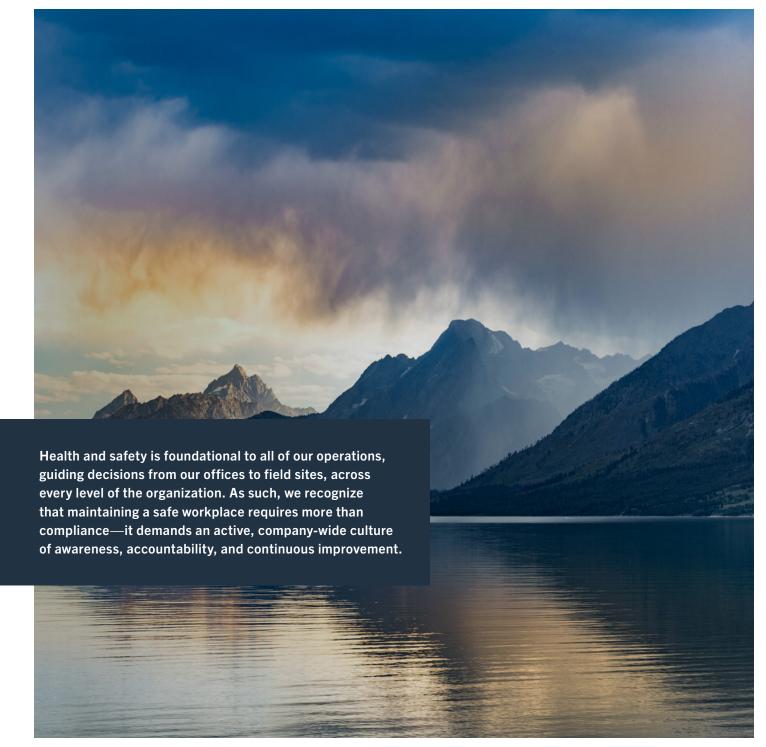
Asset Protection and Use

Our Whistleblower Policy continues to enable a culture of integrity, providing employees with a secure and confidential way to report concerns, including potential violations of the Code. Reports can be submitted anonymously through a third-party hotline, ensuring objective intake and no repercussions to reporting. All concerns are routed to appropriate senior leadership for timely resolution, reinforcing our commitment to accountability at every level. In 2024, no concerns or submissions were recorded.



# **HEALTH AND SAFETY**

2024 Corporate Responsibility Report

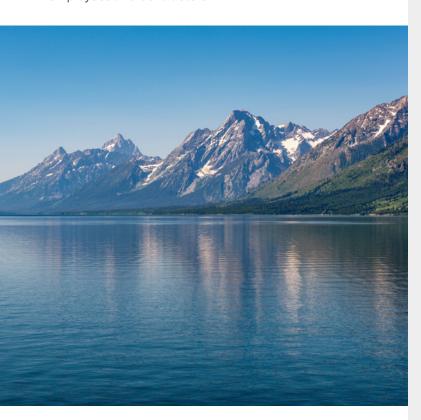




# SAFETY AT PUREWEST

Our safety program combines comprehensive training, clear policies, and dedicated resources to create a culture of prevention. Employees in the field are empowered to identify, address, and mitigate hazards before they escalate into serious incidents. Each month, teams come together to review procedures, share lessons learned, and highlight opportunities for improvement. Every operational employee also participates in monthly safety training, reinforcing best practices and accountability. Through these efforts—supported by direct coaching and proactive engagement—we've built a shared responsibility for safety that goes beyond individual wellbeing to include the protection of colleagues and the communities where we work.

In 2024, we advanced this commitment with the launch of the Serious Injury and Fatality (SIF) Prevention Program, a key milestone in the evolution of our health and safety system. The SIF program formalizes our efforts thus far and provides a consistent framework for identifying and mitigating safety exposures across all worksites. By engaging both safety professionals and field personnel, the program leverages daily operational experience to proactively inspect assets, assess risks, and build redundancies before an incident occurs. The program is fully aligned with OSHA standards and API RP 2221 principles, and it applies equally to employees and contractors.



#### **CORE SIF ELEMENTS DRIVING CHANGE**



Hazard Identification & Near-Miss Reporting: These remain central to SIF prevention. Reporting triggers and corrective actions that eliminate latent hazards before they escalate.



Field Skill Assessments: Routine evaluations help identify training needs related to critical safety procedures like Lockout/Tagout (LOTO), enabling tailored competency development.



**Asset Inspections:** Compliance worksheets standardize inspection protocols, ensuring consistent hazard recognition and correction across operations.



**Quarterly Contractor Safety Meetings:** These forums reinforce expectations, foster two-way communication, and prioritize shared learning around hazard identification.



Contractor Observations: Joint visits by operations and safety personnel verify real-time implementation of Job Safety Analysis (JSA) protocols, PPE compliance, and workforce awareness.



Contractor Audits: Annual reviews of core contractors ensure alignment with PureWest's Master Services Agreement (MSA) requirements and industry standards. These audits are supported by ongoing safety team engagement throughout the year.

A decision tree, developed collaboratively by the Safety and Operations teams, guides SIF incident classification and corrective action strategy.



Our **Stop Work Authority** policy remains a cornerstone of our safety program. This policy empowers all our employees and contractors to stop work until the issue is reviewed by our safety team. When a 'Stop Work' event occurs, we conduct a comprehensive incident review to identify lessons learned and develop a forward-looking mitigation strategy.

#### HAZARD ID INCENTIVE PROGRAM

In 2024, we launched the Hazard ID Incentive Program as an effort to encourage our employees to take ownership of safety and report safety concerns and near-misses, through a positive reinforcement approach.

Initially piloted as a raffle opportunity in 2023, the program has now evolved into a full recognition platform offering gift cards or local vouchers to employees who:

- Identified hazards
- Submitted third-party observations
- Took initiative to address risk outside of their typical role

#### SPENCER BEACH SAFETY MOTIVATION

To revitalize our safety culture and help bridge the gap between policy and personal accountability, we hosted a motivational safety speaker, Spencer Beach, who shared his powerful personal story of a life-altering workplace incident. His session resonated deeply with our employees, reinforcing the importance of proactive safety and the real-world importance of safe daily practices.

#### **Safety Committee**

PureWest's Environmental, Health, and Safety (EHS)
Committee oversees company-wide safety practices
through representatives from across the organization. The
committee conducts safety audits, manages protocol
compliance, and provides clear guidance on safety plans
and responsibilities while leveraging diverse expertise to
identify improvements and apply lessons learned.

The committee is a highly active and collaborative body, holding frequent meetings throughout the week and month to maintain alignment across teams. Monthly sessions focus on key safety issues and strategic planning, whereas daily meetings are held between safety representatives and operations foremen to coordinate resources and address emerging needs. Through this integrated approach, the EHS Committee strengthens our overall safety program and advances our culture of prevention.

#### Training, Policies, and Protocols

We provide comprehensive health and safety training to all our employees and contractors, including annual safety training and skills assessments. Our Safety Handbook and Emergency Response Plan are regularly updated and communicated to all employees, and we conduct regular drills to simulate real-life scenarios such as well control incidents and spill responses. Consistent training and access to critical safety resources empowers our team to work safely and effectively each and every day.

#### **HEALTH AND SAFETY DRILLS**

- Skills assessments and hearing tests for operators
- Preparedness training for driving and motor vehicle operation
- Awareness programs on drug and alcohol use
- Electrical safety and arc flash awareness sessions
- Ventilation & Hazard Classification Awareness
- CPR training
- Fire safety training
- Compliance training with OSHA standards
- Gas monitoring exercises



# SAFETY PERFORMANCE

PureWest's safety performance in 2024 exceeded industry standards, achieving a combined Total Recordable Incident Rate (TRIR) of 0.38 and Motor Vehicle Accident Rate (MVAR) of 0 for both employees and contractors. These results are supported by our new Environmental, Health & Safety (EHS) database, which enhances our ability to track, analyze, and respond to safety trends.

From implementing the SIF program, enhancing data systems, launching incentives, improving emergency response, and strengthening cross-functional alignment—we drove lasting changes in how safety is understood, valued, and practiced at every level of the organization.

	2021	2022	2023	2024
Total Recordable Incident Rate	0.4	0.77	0.39	0.38
Motor Vehicle Accident Rate (MVAR)	0	0	0	0

#### **CASE-STUDY: MOTOR VEHICLE SAFETY ENHANCEMENTS**

In recent years, PureWest has strengthened driver safety through an interconnected system of technologies designed to improve navigation, increase situational awareness, and enable faster emergency response. At the center of this effort is **Geotab**, originally introduced to track driver performance, Geotab is now used as a tool for transparency, peer learning, and coaching.

Geotab is fully integrated with **Field Maps**, a custom-built, offline mapping application that includes all private lease roads, well pads, facilities, and seasonal wildlife restriction routes—features not available in traditional mapping systems.

This mapping data also supports first responders. PureWest donated licenses to Sublette County Fire/EMS/Dispatch, enabling them to access the same navigation tools and integrate Geotab data into their response systems. This has expanded the available safety data from a handful of data points to hundreds, improving response times and coordination in the field.

#### **Contractor Health and Safety**

At PureWest the health and safety of our contractors is of equal importance to that of our full-time employees. For that reason, we hold our contractors to the same high standards and policies. We maintain compliance through comprehensive contractor screening, regular audits, and performance reviews, while providing extensive environmental and safety training, including emergency preparedness exercises.



# INCIDENT MANAGEMENT AND EMERGENCY STRATEGY

Our incident management and emergency preparedness protocols safeguard employees, contractors, and surrounding communities. We maintain a comprehensive incident management system that incorporates a proprietary online database for tracking incidents and a defined escalation procedure. Field operations are further supported by an emergency response strategy, including a dedicated trailer equipped with advanced spill containment tools.

To strengthen regional preparedness, this resource is also made available to neighboring companies in the event of an emergency. We also collaborate with local emergency responders, inviting them to participate in joint emergency response mock scenarios annually. These exercises help confirm that all parties are aligned and prepared to handle potential incidents effectively.

#### **Emergency Response Plan (ERP)**

Our Emergency Response Plan (ERP) is designed to ensure swift, effective action in the event of an emergency. We conduct regular drills simulating real-life scenarios—such as spills, fires, or incidents involving injured or trapped individuals—to test readiness and strengthen team coordination. The plan incorporates our Incident Command System (ICS) structure, enabling structured responses and efficient resource deployment during high-risk situations.

To enhance situational awareness, we leverage GIS technology to create an emergency response web map and a Common Operating Picture (COP), providing real-time information to employees across the field. Field staff also complete annual Spill Prevention, Control and Countermeasure (SPCC) training, supplemented by hands-on spill response exercises, to maintain proficiency in critical skills.

By regularly refining our ERP, safety policies, and associated trainings, we maintain a high level of preparedness and continuously improve our ability to protect employees, contractors, and the communities we serve.

#### **Incident Response Team**

Our Incident Response Team is responsible for overseeing swift, effective response measures to emergency situations. We have a seasoned group of professionals who collaborate to provide a coordinated and efficient response to incidents, comprising of:

#### **INCIDENT RESPONSE TEAM ROLES**

**Incident Commander** 

**Logistics Commander** 

Site Commander

**Operations Support** 

**Environmental Lead** 

Safety Lead

**Communication Liaison** 

Land/Regulatory Lead

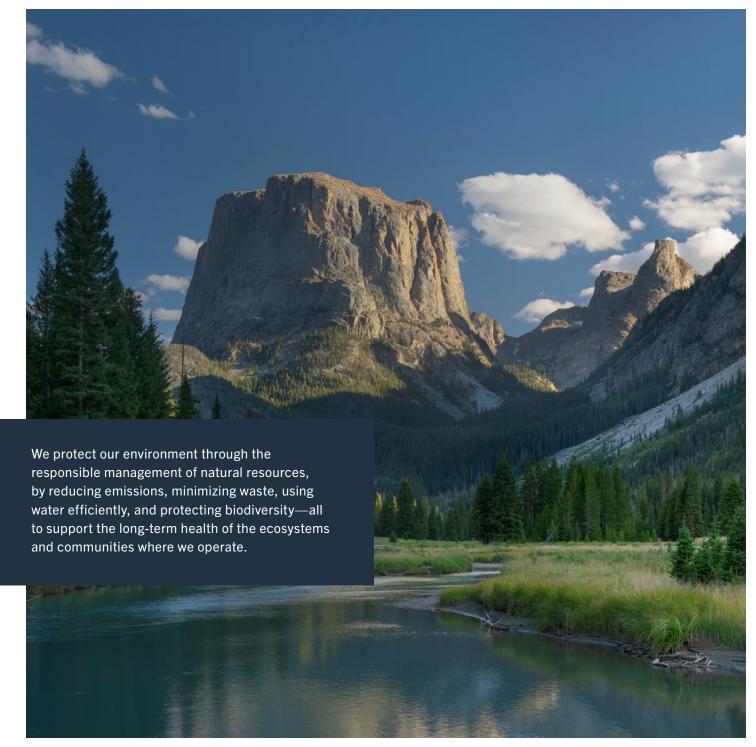
**GIS Support Lead** 

Office Manager/ Scribe



# **ENVIRONMENT**

2024 Corporate Responsibility Report



2024 Corporate Responsibility Report



# APPROACHES TO ENVIRONMENTAL MANAGEMENT

PureWest manages environmental stewardship through a comprehensive, technology-enabled framework that drives data-based decisions in environmental risk management and reporting. Our program, anchored in our core values, focuses on minimizing environmental impact and achieving the lowest possible emissions footprint across our operations.

Our environmental risk management practices and procedures are governed by PureWest's Environmental Handbook and Safety Handbook. The head of the Environmental, Health, Safety, and Regulatory department oversees the document's maintenance and dissemination to all PureWest employees. To ensure all employees are equipped to implement these practices, we provide regular training and encourage annual review of the Handbooks, seeking valuable input to continuously improve our risk management strategies.

# FIELD EMPLOYEES ARE REQUIRED TO COMPLETE THE FOLLOWING TRAININGS:

Onboarding Environmental and Safety Training

**Environmental Training (Annual)** 

Ozone Training (Annual)

Air Awareness Training (Annual)

Emergency Action Plan (EAP) Training (Annual)

Weed Identification (Annual)

Stormwater Pollution Prevention Plan (SWPPP) Training (Annual)

Spill Prevention, Control and Countermeasure (SPCC) training (Annual)

Safety Training (Monthly)

#### **Geographic Information Systems (GIS)**

Environmental stewardship drives our business decisions, pushing us to embrace cutting-edge solutions that make a real difference. Our leadership team champions best-in-class technology adoption, particularly our advanced Geographic Information Systems (GIS). These powerful geospatial capabilities not only help us manage environmental risks through data-driven decisions but also enable us to share valuable insights with stakeholders—including emergency responders—fostering safer, more collaborative operations.

Through continuous upgrades to the GIS system, we have expanded our real-time data collection and reporting which allows us to properly design projects that minimize both costs and environmental disturbances.

In 2024, we acquired higher resolution drones to enhance our image capturing accuracy and resolution, enabling better environmental decision-making. We have also started using a 360° camera that captures all of the infrastructure on a well pad, making it easy for an engineer or environmental analyst to virtually visit the pad to complete their work at any time of the year.





#### **Interactive Environmental Maps**

GIS technology is leveraged to create interactive visual aids that enhance the understanding of PureWest's operational landscape. These visual aids enable critical insight into areas such as emergency response preparedness, biodiversity conservation, and spill prevention.

#### **EXAMPLES INCLUDE:**



Asset wall maps containing detailed field information



Layered regulatory maps allowing users to turn layers on and off to assist with data evaluation in both web maps and static, layered PDF files



Optimized maps for operations, detailing route areas and coverages



Vegetation maps, visualizing reclamation efforts across the field



Maps for avoidance areas including critical habitat and flood plains



Pad-level map of the entire field for ops/regulatory/ emergency response



Web map application development for pad planning and emergency response



Field maps data packages loaded with offline data for remote work in areas with no cell coverage



Navigator data packages that provide turn-by-turn directions that are more accurate than the out of the box navigation apps

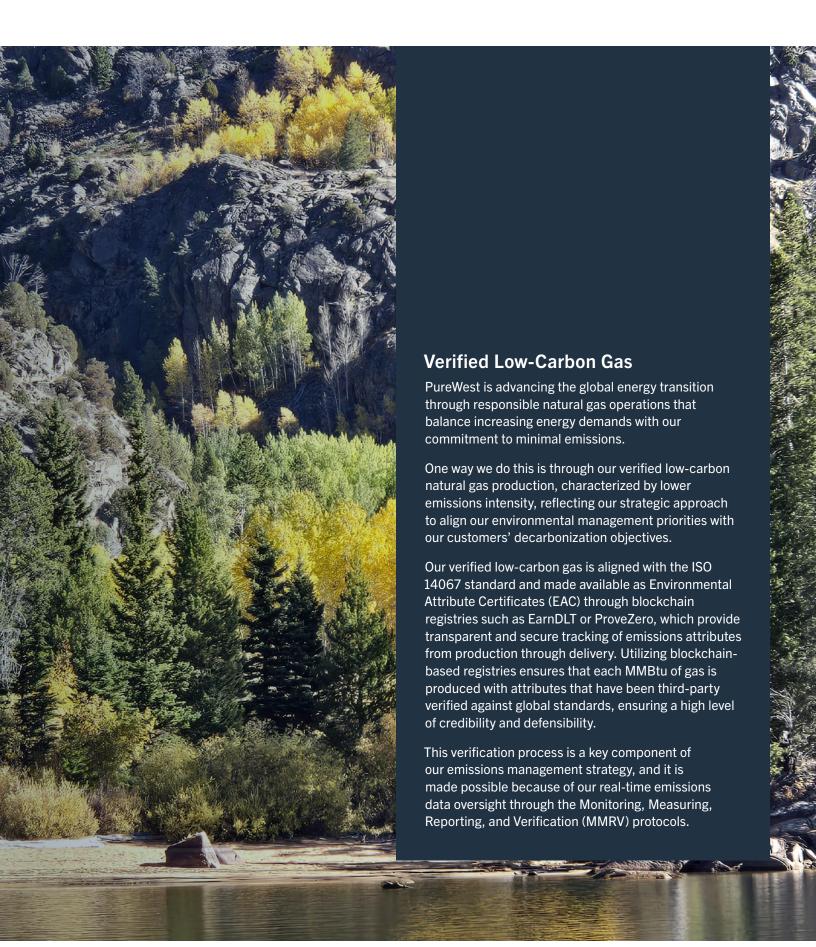


Develop framework and map content for the PureWest Corporate Responsibility StoryMap



Interactive dashboards for live data collection projects







# **GHG EMISSIONS AND AIR QUALITY**

Our leadership in emissions management is demonstrated through our constant commitment to reducing our environmental footprint. By leveraging best-in-class monitoring technologies, we maintain a detailed, measurement-informed, bottom-up emissions inventory that guides our mitigation strategies and operational decisions. Building on our successful reduction initiatives, we continuously evaluate emerging technologies and conduct rigorous pilot studies to identify innovative solutions that will drive future improvements across our operations.

Our work in 2024 placed a strong emphasis on our data collection process to increase the accuracy and fidelity of our underlying emissions calculations for criteria pollutants, methane, and GHG emissions. Central to this effort was our implementation of a Measurement, Monitoring, Reporting, and Verification (MMRV) program, designed to align with initiatives such as the US Department of Energy (DOE)'s MMRV Framework and other global initiatives to guide methane mitigation actions in the oil and gas sector.

This MMRV framework is comprehensive and requires robust data, often making it complex and costly to implement. But it serves to:

- 1. strengthen our position to proactively meet future regulatory requirements,
- 2. enable greater transparency and accountability for GHG emissions, and
- 3. empower the company to make data-driven decisions for continuous improvement opportunities.

As we seek to advance our emissions management approach, the MMRV framework helps us to leverage our advanced monitoring technologies, such as stationary monitoring devices, Optical Gas Imaging (OGI) cameras, and Supervisory Control and Data Acquisition (SCADA) monitoring to inform our emission reduction efforts and comply with current and emerging regulatory requirements.

Based on our experience, our team published a whitepaper on MMRV implementation, highlighting best practices and sharing learnings with the industry.

#### 2024 GHG Emissions Performance

In 2024, our Scope 1 GHG emissions were

269,143 MT CO<sub>2</sub>e

representing a 41% reduction compared to the prior year.

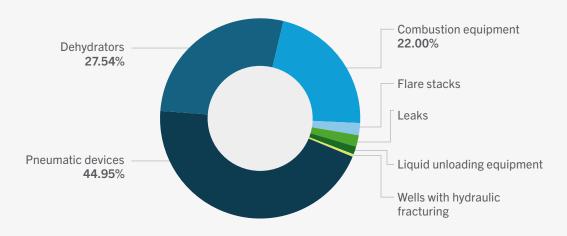
This significant improvement demonstrates the impact of our targeted emissions reduction initiatives and highlights the progress we are making toward strengthening our overall emissions management approach. While emissions spiked in 2023 due to updated methodologies and reconciliations, our 2024 results mark a return to a downward trajectory, reflecting both the effectiveness of our projects and our ongoing commitment to operational efficiency.

The reduction in GHG emissions this year is primarily driven by the successful implementation of line pressure reduction projects and the use of Optical Gas Imaging (OGI) cameras to screen pneumatic devices. The majority of our emission reductions, approximately 83%, continue to be attributed to pneumatic devices, which are leveraging technologies like OGI cameras for real-time emissions screening to reduce leaks. This led to a 57% reduction year over year in emissions generated from our pneumatic devices. As we continue to build on this progress, we remain committed to exploring new opportunities to minimize our environmental footprint and advance our emissions management approach.



The breakdown of our total Scope 1 emissions sources is as follows





<sup>\*</sup> Please note that CO<sub>2</sub>e emission conversions are based on the Global Warming Potential (GWP) of greenhouse gases, as defined by the IPCC's 5th Assessment Report (AR5).

#### CASE STUDY: LINE PRESSURE REDUCTION INITIATIVE

In 2024, we completed our Line Pressure Reduction initiative, where we partnered with our downstream gathering partners to implement a multi-phased project to lower and optimize pressure levels throughout our pipeline system. This initiative lasted 24 months, with a total investment of \$20 million across two key projects.

This initiative was key in reducing our emissions footprint in 2024 as a result of less potential leaks and blowdowns, in addition to achieving several other benefits, such as enhanced operational efficiency and market stability.



#### PUREWEST HAD A METHANE INTENSITY RATE OF 0.13% IN 2024.

As a member of the Oil & Gas Methane Partnership 2.0 (OGMP 2.0) since 2022, PureWest continues to enhance emissions transparency and reduction efforts annually. Through this partnership and our OGMP 2.0 Implementation Plan, we've improved emissions quantification, upgrading top-down emissions estimates by incorporating basin-level data, which allows for comparisons between sites.

As part of enhancing OGMP 2.0 reporting, we continue to expand the monitoring of our production volumes and the assessing of our equipment leak emissions. Building on these initiatives, we remain committed to minimizing methane emissions and driving a lower-carbon energy future in 2024 and beyond.



# CONTINUOUS EMISSIONS MONITORING AND REDUCTION

Throughout the years, we've advanced our approach to emissions management by integrating continuous monitoring technology across our facilities. This capability allows us to track methane emissions in real time, respond quickly to potential leaks, and make informed decisions that further strengthen our environmental performance.

We carefully time our operations to protect air quality during sensitive periods. These strategic measures include:

- 1. Reducing line pressures to limit blowdown events
- 2. Scheduling maintenance activities outside peak ozone seasons
- 3. Maintaining an Ozone Contingency Plan, which outlines short term measures to further reduce emissions in response to potential ozone events

#### **Our Monitoring Devices:**

**Stationary Monitoring Devices:** Real-time data capture at the facility level.

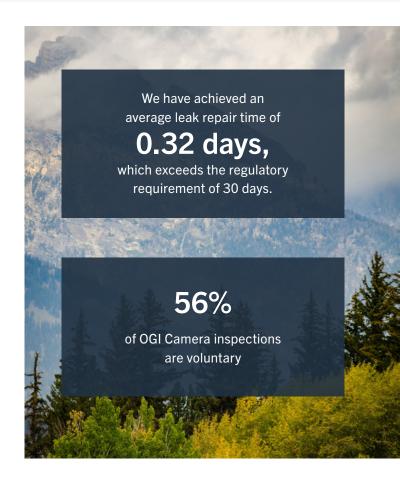
**Optical Gas Imaging (OGI) Cameras:** Real-time leak detection and visualization.

Supervisory Control and Data Acquisition (SCADA)

Monitoring: Real-time data analysis and management

**Bridger:** Periodic methane leak detection along pipelines and infrastructure from the air

In addition to monitoring safeguards, we implement operational measures to promptly repair leaks, if they occur. These include daily site visits, an internal air audit program, and quarterly camera inspections. Furthermore, all field personnel undergo operator air awareness training to ensure they are prepared to identify potential issues in a timely manner. All lease operators are trained to identify leaks using audio/visual/olfactory (AVO) methods. These proactive efforts directly support our team in achieving both environmental regulation compliance and prompt leak repair.

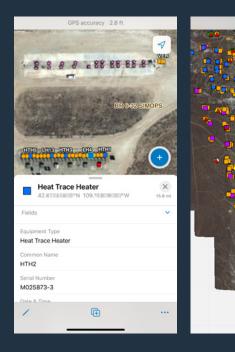




#### **Key Emission Reduction Practices**

The following table highlights our approach to continuously minimize our emissions footprint:

Source	Practice	Impact
Line Pressure Reduction Projects	Implemented projects to reduce line pressure	Fewer well blowdowns and associated GHG emissions
Pneumatic Device Screening	Utilizes OGI cameras to screen pneumatic devices, allowing for the application of alternative emissions factors from the EPA	57% reduction in emissions from pneumatic devices
MMRV	Implemented MMRV framework to align with global initiatives and guide methane mitigation actions	Strengthened position to proactively meet future regulatory requirements
Advanced Monitoring Technologies	Leveraged technologies such as stationary monitoring devices, OGI camera, and SCADA monitoring to inform emission reduction efforts	Enhanced emission reduction efforts and compliance with current and emerging regulatory requirements





# CASE STUDY: PILOT STUDIES TO OPTIMIZE PNEUMATIC SYSTEMS

As we completed our pilot studies in 2024, we built upon the 2023 momentum to optimize our pneumatic systems, a core component of our operations. As part of our ongoing efforts, we have been developing and refining two key components of our emissions monitoring and reduction strategy: Pneumatics RTP and Equipment Tagging.

Pneumatics RTP provides real-time data down to the component level, enabling PureWest to see where issues are occurring and which controllers are experiencing problems.

**Equipment Tagging** utilizes Field Maps to collect data in the field. This data feeds into a real-time dashboard, optimizing our data collection with the DEQ system, using GIS for real-time equipment layering to achieve an accurate and efficient inventory of our equipment.





# NATURAL RESOURCE MANAGEMENT

2024 Corporate Responsibility Report



2024 Corporate Responsibility Report



#### WATER MANAGEMENT

We view responsible water management as essential to the long-term sustainability of our operations and the wellbeing of surrounding communities. Our approach focuses on reducing freshwater withdrawals and maximizing recycling and reuse through innovative technologies, conservation practices, and strategic partnerships. We also engage closely with local communities and stakeholders to ensure our water management strategies reflect shared priorities and address local needs.

We demonstrate our commitment to water management through Best Management Practices (BMPs) to prevent groundwater pollution and ensure the responsible use of natural resources. Our BMPs include the implementation of measures such as:

- Regular monitoring of groundwater quality and quantity
- Implementation of effective wastewater treatment and management systems
- Use of best available technologies to prevent pollution and minimize waste
- Training and education programs for employees and contractors on environmental management and sustainability practices
- Collaboration with local stakeholders and regulatory agencies to ensure compliance with relevant laws and regulations



#### **Continuous Monitoring**

PureWest prioritizes the protection of groundwater and other water resources through our established comprehensive Groundwater Aquifer Pollution Prevention, Mitigation, and Monitoring program. This program was developed and is overseen by government agencies including the BLM, WOGCC, EPA, State Engineer's Office, Wyoming DEQ, as well as independent groundwater experts.

This program consists of three key components:



**Pollution Prevention** through the implementation of Best Management Practices (BMPs) to safeguard groundwater.



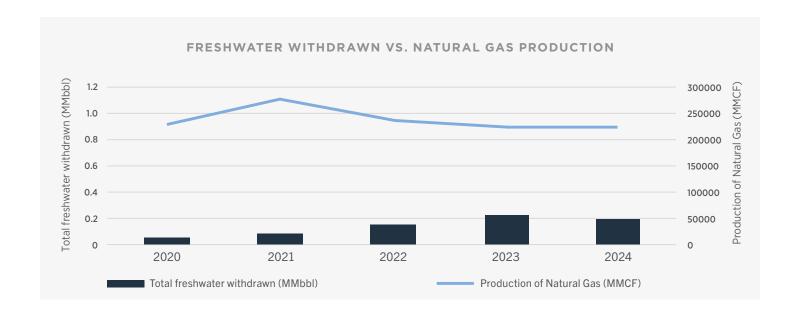
**Monitoring** a comprehensive full-field groundwater view using the latest technology to ensure up to date insights.



**Response Action** by addressing any issues detected through the monitoring program.

We also collaborate with the Sublette County Conservation District to monitor the health of the New Fork River, including using a continuous monitoring device. Recent findings indicate that the surface water is healthy and unaffected by our operations. In line with our commitment to transparency and environmental responsibility, PureWest has publicly disclosed our annual water usage since 2009 and has been sampling groundwater around our operations since 2004. With nearly two decades of commitment to preserving the river's health, we have consistently found no negative environmental impact.





#### Freshwater Use

Our freshwater withdrawals were 209,486 barrels (bbls) in 2024, representing a 4.5% decline in total operational freshwater withdrawal compared to 2023. This progress reflects our commitment to sustainable water management and our efforts to minimize impacts on local water resources.

In our operations, we use freshwater selectively — prioritizing cases where it represents the most responsible option. For example, during drilling activities, using freshwater lowers the risk of aquifer contamination from recycled water.

#### **Water Recycling**

Our water recycling facility has a capacity of approximately 3.4 million barrels, and is a critical component of our water management strategy, enabling us to reduce our reliance on freshwater and minimize our impact on local water resources.



We are proud to hold Freshwater Friendly Verification, a certification that validates our industry-leading approach to sustainable water management. This recognition underscores our dedication to protecting and preserving vital water resources for future generations.

# CASE STUDY: PRODUCED WATER RECYCLING FACILITY

Our 2023 acquisition of a state-of-the-art Produced Water Recycling Facility marks a significant advancement in our water management capabilities. This facility serves as the cornerstone of our sustainable water strategy, featuring advanced treatment technologies that enable multiple cycles of water reuse in our operations.

The facility's sophisticated infrastructure provides essential storage and processing capacity for produced formation water, reducing our freshwater consumption and environmental footprint. By implementing this closed-loop system, we are optimizing our operational efficiency and better stewarding shared water resources with our surrounding communities.

Achievements resulting from produced water recycling facility and related initiatives



Volume of Water Recycled 8,058,606 bbls



Reduction in freshwater Usage 4.5% compared to 2023



# HABITAT PROTECTION

#### **Spill Prevention**

PureWest operates with the fundamental principle that no spills are acceptable. To uphold this zero-tolerance standard, we implement a comprehensive spill prevention and response program that combines regular facility inspections, preventative maintenance, and staff training with clear communication protocols involving field teams, emergency responders, and regulatory agencies.

We continuously enhance our programs through datadriven insights, having expanded our technological capabilities to monitor and track key spill prevention metrics. By integrating proactive prevention measures with rapid response capabilities, we minimize spill risks while identifying opportunities for improvement through ongoing collaboration with local communities and stakeholders.

#### **MITIGATION PRACTICES**

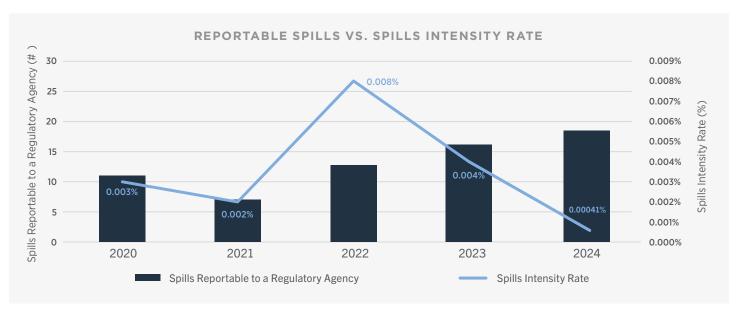
- Incorporating liquid gathering systems to reduce field tanks and spill risks.
- Leveraging multi-casing design with three cemented rings through water-bearing zones in wells.
- Enhancing field education to reduce human errors through improved training methods.
- Utilizing closed-loop drilling to prevent pit-related fluid leakage into groundwater during field operations.

- Utilizing drones for complete, rapid response and 100% cleanup in the event of spills.
- Establishing organization-wide sustainability objectives, including reductions in spill intensity.

# SPILL PREVENTION, CONTROL, AND COUNTERMEASURE (SPCC) TRAINING

All PureWest field employees are required to complete annual SPCC training to ensure they are equipped to prevent, identify, and respond to spill events. This training is reinforced through hands-on exercises, including centralized spill response activities that simulate high-risk scenarios. This SPCC program strengthens our ability to protect the environment and maintain operational safety.

In 2024, we reported 19 spills, with a spill intensity rate of 0.0004%, representing a continuous reduction in our spill performance, demonstrating the effectiveness of our SPCC program and improvements to our spill prevention management approach. The substantial decrease in spill intensity rate compared to 2023 is a testament to the dedication of our employees and our robust training initiatives. As we continue to build on this progress, we remain committed to refining our strategies and minimizing environmental impact, with a commitment to maintaining a low spill frequency and severity looking forward.





#### Wildlife Protection

With operations located in the Upper Green River Basin, we are surrounded by rich and unique ecosystems. This setting drives our commitment to protecting biodiversity through careful planning and responsible practices. We use multi-well and consolidated pads to reduce land disturbance, coordinate with land and wildlife agencies to guide the location and timing of activities, and apply GIS mapping to track key ecological factors such as sage grouse habitat and big game migration.

By combining advanced planning tools with on-the-ground collaboration between land and wildlife agencies, we work to minimize our footprint and safeguard the mule deer, pronghorn, moose, elk, and endangered Colorado River Cutthroat Trout that depend on these habitats.

#### **ONGOING GIS INITIATIVES:**



Use of web maps to quickly visualize and assess newly proposed sustainability-related datasets from various agencies



Partnerships with land department to maintain visualization of the PureWest leasehold and all associated activities



Analysis of desktop data including wildlife stipulation overlays and elevation contouring



Viewshed analysis to aid in various aspects of pad planning and communication tower placement.

# Mechanisms for Advanced Protection Efforts

In 2024, we continued to leverage various data sources and software programs in an effort to protect biodiversity in the areas we operate. For example, PureWest engaged a third-party environmental and ecological restoration expert to provide data on erosion, noxious weeds, and bare spots at reclamation locations on PureWest property. This information allows us to better manage reclamation locations that may pose a risk to local organisms, including taking action to protect high-risk species. Further, the data provided by our third-party expert was integrated into internal field maps, allowing PureWest to visualize real-time reclamation progress for key locations on PureWest property. Alongside utilizing innovative technology and unique data sources, PureWest has several initiatives designed to protect biodiversity on our property.

**Responsible Fencing:** Fencing changeouts are a regular practice on reclaimed land. They enable biodiversity-safe methods that allow for unimpeded animal migration and movement, reducing the risk of habitat fragmentation.

Collaborative Reclamation Research: Research initiatives, such as our past work with Abnova Ecological Solutions, is a key component of our biodiversity management strategy. These partnerships enable PureWest to develop effective reclamation practices that promote the long-term health and sustainability of local ecosystems. By understanding how reclamation practices impact local wildlife and ecosystems, we can develop strategies to minimize our impact and promote the conservation of biodiversity.

Pad Redesign: By leveraging modern completion techniques, our pad redesign initiatives help us to develop resources more efficiently, requiring fewer wells per acre and less cumulative rig time. This approach not only reduces our surface footprint but minimizes future plug and abandonment liability. Some of the pad redesign methods we use enable us to minimize noise pollution by adjusting operation scheduling and maximizing rates at each pad, resulting in smaller and less impactful surface equipment.

# **EMPLOYEES AND COMMUNITY**

2024 Corporate Responsibility Report





### **EMPLOYEE ENGAGEMENT**

Our employees are at the heart of our operational success and serve as bridges to the communities where we operate. We deliberately cultivate an environment that champions professional development, promotes holistic wellbeing, and encourages a culture of trust. By empowering our workforce, we develop authentic leadership in both our workplace initiatives and community partnerships.

#### **Talent Acquisition and Growth**

To recruit the best employees to PureWest, our hiring process has been defined to fairly assess all eligible candidates for open roles across all protected statuses, as defined by relevant laws.

To attract and retain exceptional talent, we conduct regular market analyses and comprehensive role evaluations, ensuring job titles accurately reflect responsibilities and expertise. Through systematic pay equity reviews, we maintain competitive and fair compensation practices that recognize the value each employee brings to our organization.

#### **Training and Development**

Each and every PureWest employee is expected to set professional objectives that align with their personal goals and aspirations. Continuous learning opportunities are provided to align with these professional goals and drive upward growth within the organization. Additionally, our managers work closely with employees to build long-term career development plans.

We also have bespoke development programs for highpotential managers, such as the Leadership Development Program, with comprehensive classes in:



**Effective Listening Skills** 



**Communicating Assertively** 



**Communication Skills for the Workplace** 

#### **Employee Benefits and Wellbeing**

Taking care of our people means putting their mental health and wellbeing first. We enable a healthy work-life balance by investing in programs and resources that help mitigate stress, enhance mindfulness, boost productivity, and cultivate stronger career engagement. Our employee benefits include:





# **COMMUNITY ENGAGEMENT**

Our dedication to community engagement goes beyond corporate giving—it's about creating real connections that matter. Through diverse giving and volunteer programs, we empower our employees to make meaningful contributions that align with their personal passions while advancing our company's commitment to community impact.

Through this commitment, we are proud to have supported 43 local nonprofit organizations this past year that look to improve healthcare, education, and food and energy security.

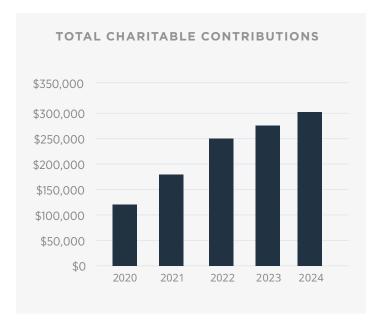
Our employees participated in a variety of charitable initiatives, aiming to make a positive impact beyond the workplace. As a part of our employee support program, each employee is granted a day off annually to volunteer and make a donation through our employee donation matching program, at an organization of their choice.

#### **Giving Committee**

Our Giving Committee is an employee-led initiative that plays a vital role in managing our community support strategies and programs. This Committee, comprised of a representative from the executive team and four employees that serve a one-year term, enables transparent spend oversight and inclusive decision-making. On an annual basis, the Committee evaluates employee spend and giving suggestions and ultimately develops a cohesive strategy for each calendar year.

#### **Community Spend**

Our community spend in 2024 totaled \$300,000, increasing our total donations from last year by 9%. The graphic below illustrates our evolving community spend over time.







#### **Employee Volunteering and Community Engagement**

We actively support several nonprofit and partner organizations, focusing on those that positively impact the wellbeing, health, and educational prospects of our community members in alignment to our designated key themes:

#### **EDUCATION**

Supporting by making regular contributions to foundations committed to empowering future generations.



#### **Educational Field Tours**

PureWest has been dedicated to providing unique learning opportunities for local high school students through tours of our facilities. These field trips offer a hands-on approach to learning, allowing students to explore and engage with our operations and employees in a real-world setting.

#### **HEALTH CARE**

Contributing to hospitals and supporting families impacted by cancer diagnoses.





2024 Courage Classic

#### **Children's Hospital Bike Tour**

As an Elevation Sponsor of the 2024 Courage Classic, PureWest's "Power Pedalers" joined more than 80 teams riding through the Rocky Mountains to raise funds for Children's Hospital Colorado, contributing to the \$3.6 million raised to support pediatric care and research.

#### **FOOD SECURITY**

Assisting families facing various challenges through charitable donations.





Food Basket

9-11 Meal Day

#### **Food For Thought**

PureWest employees joined Food for Thought Denver to pack PowerSacks—bags with enough food to provide two meals for a family of four—helping supply 26,000 local students, food pantries, and nearby high schools with essential weekend meals.

#### **ENERGY SECURITY**

Benefiting critical home energy programs for Colorado's most vulnerable households.



**Energy Outreach Colorado** 

#### **Energy Outreach Colorado**

PureWest partnered with Energy Outreach Colorado to assemble 100 conSERVE energy conservation kits, each stocked with efficiency tools like LED bulbs, low-flow shower heads, and surge protectors, which were distributed by BuCu West to support energy savings for families in the Denver Metro area.

5 years	6 years	10 years	14 years	15 years	22 years
Energy Outreach Colorado Energy Share of Wyoming Fishing for the Fight	Habitat for Humanity	Children's Learning Center, Pinedale	School lunch debt payoff in Sublette County Food Bank of the Rockies	The Community Food Closet	Pinedale Food Basket



#### **Sublette County Hospital**

PureWest is committed to addressing urgent healthcare needs in the communities in which we operate. As part of this effort, in partnership with PureWest's leadership team, we donated more than \$200,000 to the Sublette Country Hospital Foundation in 2024, underscoring our continued support for healthcare access in the Sublette County. Construction on the hospital was recently completed, and it will offer critical and continuing services for the Sublette County community. Our donation will provide upgraded hospital beds in the ER, an upgraded nurses' call center, and other equipment and upgrades.

#### **Habitat for Humanity**

In 2024, PureWest was proud to continue its partnership with Habitat for Humanity of Metro Denver. As a part of the Energy Industry Collaboration, PureWest supported the construction of new homes in Denver's Washington Virginia Value neighborhood, providing affordable homeownership opportunities to hardworking families. Through this partnership, 20 PureWest employees have had the opportunity to help build homes in a Habitat teambuilding day, making a meaningful impact in the community. By continuing to invest in Habitat's mission, we are helping to address the affordable housing crisis in the Metro Denver area.



#### **FOUNDATIONS WE SUPPORT**

































# **APPENDIX**

2024 Corporate Responsibility Report



2024 Corporate Responsibility Report



#### **Performance Metrics**

Key Performance Data	Units	SASB Code	GRI Code	2021	2022	2023	2024
Emissions Intensity							
Methane Intensity Rate	%	EM-EP- 110a.1	305-4	0.05%	0.06%	0.309%**	0.13%
Emissions Intensity (kg CO <sub>2</sub> e/boe)	kg CO2e/ boe	EM-EP- 110a.1	305-4	2.78	4.61	10.49	6.737
Discussion of Strategy and Plan to Manage Emissions	discussion	EM-EP- 110a.3	103-2	-	-	-	Pg. 14
Scope 1 and 2 Emissions (EPA Subpart V	V)						
CO <sub>2</sub> (mt CO <sub>2</sub> )	metric tons	EM-EP- 110a.1	305-1	80,737	123,163	147,686	129,920
CH <sub>4</sub> (mt CH <sub>4</sub> )	metric tons	EM-EP- 110a.1	305-1	2,639	2,635	12,428	4,969
N <sub>2</sub> O (mt N <sub>2</sub> O)	metric tons	EM-EP- 110a.1	305-1	0.15	0.33	0.41	0.346
CO <sub>2</sub> e (mt)	metric tons	EM-EP- 110a.1	305-1	146,748	189,160	458,516	269,143
Scope 2 emissions (CO <sub>2</sub> e) (Combined)	metric tons	EM-EP- 110a.1	305-2	14,745	22,064	4,244	4,028
In-field Renewable Power Generation	kW	N/A	N/A	810	840	840	840
Air Quality							
Nitrogen Oxide Emissions	tpy	EM-EP- 120a.1	305-7	315	*	*	*
Sulfur Oxide Emissions	tpy	EM-EP- 120a.1	305-7	10.4	*	*	*
VOC Emissions	tpy	EM-EP- 120a.1	305-7	1,039	*	*	*
Particulate Emissions	tpy	EM-EP- 120a.1	305-7	22.9	*	*	*
Leak Occurrence Rate	%	N/A	N/A	0.07%	0.17%	0.08%	0.06%
% of Voluntary OGI Surveys	%	N/A	N/A	56%	56%	56%	56%
Average Time to Repair a Leak	days	N/A	N/A	0.9	0.7	1.05	0.32
# OGI Surveys Conducted	#	N/A	N/A	1,519	1,547	1,506	1708
# of Facilities Surveyed	#	N/A	N/A	329	353	374	1512
Water							
Total Fresh Water Withdrawn	MMbbl	EM-EP- 140a.1	303-3	0.08	0.15	0.22	0.21
Fresh Water from Regions with High or Extremely High Water Stress	%	EM-EP- 140a.1	303-3	0%	0%	0%	0%
Total Produced Water	MMbbl	EM-EP- 140a.2	303-3	15.5	17	15.2	20.9

<sup>\*</sup> Wyoming Department of Environmental Quality typically calculates these metrics. We are currently awaiting the results of our 2022, 2023, and 2024 outputs.

 $<sup>^{\</sup>star\star}\,\text{The increase in methane intensity is attributed to a change in reporting protocol as per the May 2024 updates to Subpart W.$ 



Key Performance Data	Units	SASB Code	GRI Code	2021	2022	2023	2024
Total Water Disposed	MMbbl	EM-EP- 140a.2	303-4	14.2	10.3	13.4	11.1
Average Recycled Water Use in Completions	%	EM-EP- 140a.2	N/A	100%	100%	100%	100%
Spills							
Hydrocarbon-Related Spills (Crude Oil. Condensate. Produced Water)	#	EM-EP- 160a.2	306-3	7	14	16	19
Maintained in Secondary Containment	#	EM-EP- 160a.2	306-3	2	3	4	7
Volume of Hydrocarbon- Related Spills	bbls	EM-EP- 160a.2	306-3	281	1796	902	132.8
Volume of Hydrocarbon- Related Spills in Arctic	bbls	EM-EP- 160a.2	N/A	0	0	0	0
Volume of Hydrocarbon- Related Spills Impacting ESI Shorelines	bbls	EM-EP- 160a.2	N/A	0	0	0	0
Spill intensity rate	bbls spills/ Mbbls managed	N/A	N/A	0.002%	0.008%	0.004%	0.0004%
Other Biodiversity Impacts							
Description of Environmental Management Policies and Practices	discussion	EM-EP- 160a.1	N/A	-	-	-	Pg. 11
Actual Surface Disturbance vs. Authorized by BLM (All Operators in Basin)	%	N/A	N/A	48%	48%	48%	48%
Security, Human Rights, & Rights of Indig	enous Peoples						
Proved Reserves In or Near Areas of Conflict	%	EM-EP- 210a.1	N/A	0	0	0	0
Probable Reserves In or Near Areas of Conflict	%	EM-EP- 210a.1	N/A	0	0	0	0
Community Engagement							
Number and Duration of Community- Related Delays	#/days	EM-EP- 210b.2	N/A	0	0	0	0
Total Charitable Contributions	\$USD	N/A	N/A	\$178,639	\$249,616	\$275,063	\$300,000
Health and Safety							
Total Recordable Incident Rate (Combined)	rate	EM-EP- 320a.1	403-9	0.4	0.77	0.39	0.38
Total Recordable Incident Rate (Employees)	rate	EM-EP- 320a.1	403-9	0	1.1	0	0
Total Recordable Incident Rate (Contractors)	rate	EM-EP- 320a.1	403-9	1.8	0.59	1.01	0.59
Lost Time Incident Rate (Combined)	rate	EM-EP- 320a.1	403-9	0	0.19	0	0
Lost Time Incident Rate (Employees)	rate	EM-EP- 320a.1	403-9	0	0	0	0
Lost Time Incident Rate (Contractors)	rate	EM-EP- 320a.1	403-9	0	0.29	0	0
2001 1 1110 1110100111 1 1010 (001111 101010)							



Key Performance Data	Units	SASB Code	GRI Code	2021	2022	2023	2024
Discussion of Management System to Integrate a Culture of Safety	discussion	EM-EP- 320a.2	N/A	-	-	-	Pgs. 25-28
Motor Vehicle Accident Rate	rate	N/A	403-9	0	0	0	0
Hours of Safety Training per Field Employee	hours	EM-EP- 320a.1	404-1	22.56	20	18	24
<b>Business Transparency and Ethics</b>							
Proved Reserves in Countries in Bottom 20 of Corruption Perception Index	%	EM-EP- 510a.1	N/A	0	0	0	0
Probable Reserves in Countries in Bottom 20 of Corruption Perception Index	%	EM-EP- 510a.1	N/A	0	0	0	0
<b>Activity Metrics</b>							
Production of Natural Gas	MMCF	EM-EP- 000.A	N/A	278,734	236,656	224,449	224,668
Production of Oil	MBBLS	EM-EP- 000.A	N/A	1,869	1,568	1,505	1,517
Number of Terrestrial Sites	#	EM-EP- 000.C	N/A	3,522	3,522	3,467	3,491
Number of Offshore Sites	#	EM-EP- 000.B	N/A	0	0	0	0

#### **TCFD Reference Table**

Pillar	Description	Page Number
Governance	The organization's governance around climate-related risks and opportunities.	Pg. 7
Strategy	The actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy and financial planning.	Pg. 8
Risk Management	The process used by the organization to identify, assess and manage climate-related risks.	Pg. 8
Metrics	The metrics and targets used to assess and manage relevant climaterelated risks and opportunities.	Pgs. 35-37

