Chord Energy

August 2, 2023

Delivering Value over the Next Decade

Important Disclosures

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this presentation that address activities, events or developments that Chord expects, believes or anticipates will or may occur in the future, including any statements regarding the benefits and synergies of the merger between Oasis Petroleum Inc. (“Oasis”) (now Chord) and Whiting Petroleum Corporation (“Whiting”) and the acquisition of certain assets in the Williston Basin, future opportunities for Chord, future financial performance and condition, guidance and statements regarding Chord’s expectations, beliefs, plans, objectives, assumptions or future events or performance, are forward-looking statements. The words “anticipate,” “ensure,” “expect,” “if,” “intend,” “estimate,” “probable,” “project,” “forecasts,” “predict,” “outlook,” “aim,” “will,” “could,” “should,” “would,” “potential,” “may,” “might,” “anticipate,” “likely,” “plan,” “positioned,” “strategy” and similar expressions or other words of similar meaning, and the negatives thereof, are intended to identify forward-looking statements. Specific forward-looking statements include statements regarding Chord’s plans and expectations with respect to the return of capital plan, production levels and reinvestment rates, anticipated financial and operating results and other guidance and the effects, benefits and synergies of the merger.

These statements are based on certain assumptions made by Chord based on management’s experience and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Chord, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include, but are not limited to the ultimate results of integrating the operations of Chord, the effects of the business combination and acquisition on Chord, including Chord’s future financial condition, results of operations, strategy and plans, the ability of Chord to realize the anticipated benefits or synergies of the merger and acquisition in the timeframe expected or at all, changes in crude oil, NGL and natural gas prices, the actions of the Organization of Petroleum Exporting Countries with respect to crude oil production levels, war and political instability in Ukraine, inflation rates and the impact of associated monetary policy responses, including increased interest rates, developments in the global economy, the impact of pandemics such as COVID-19 and the recent bank failures in early 2023, weather and environmental conditions, the timing of planned capital expenditures, availability of acquisitions, uncertainties in estimating proved reserves and forecasting production results, operational factors affecting the commencement or maintenance of producing wells, the condition of the capital markets generally, as well as Chord’s ability to access them, the proximity to and capacity of transportation facilities, the availability of midstream service providers, uncertainties regarding environmental regulations or litigation and other legal or regulatory developments affecting Chord’s business, and other important factors that could cause actual results to differ materially from those projected as described in Chord’s reports filed with the U.S. Securities and Exchange Commission (the “SEC”).

Any forward-looking statement speaks only as of the date on which such statement is made and Chord undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements. Additional information concerning other risk factors is also contained in Chord’s most recently filed Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other SEC filings.

Non-GAAP Financial Measures

This presentation includes supplemental financial measures that are not presented in accordance with generally accepted accounting principles in the United States (“GAAP”). These non-GAAP measures should not be considered in isolation or as substitutes for net income (loss), operating income (loss), net cash provided by (used in) operating activities, earnings (loss) per share or any other measures prepared under GAAP. Because these non-GAAP measures may vary among companies, the amounts presented may not be comparable to similar metrics of other companies. Reconciliations of these non-GAAP financial measures to their most comparable GAAP measure can be found on Chord’s website at https://ir.chordenergy.com/non-gaap. From time to time, Chord provides forward-looking forecasts of these measures; however, Chord is unable to provide a quantitative reconciliation of the forward-looking non-GAAP measures to the most directly comparable forward-looking non-GAAP measures because management cannot reliably quantify certain of the necessary components of such forward-looking GAAP measures. The reconciling items in future periods could be significant.

Cautionary Statement Regarding Oil and Gas Quantities

The SEC requires oil and gas companies, in their filings with the SEC, to disclose proved reserves, which are those quantities of oil and gas, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible—from a given date forward, from known reservoirs, and under existing economic conditions (using unweighted average 12-month first day of the month prices), operating methods, and government regulations—prior to the time at which contracts providing the right to operate expire, unless evidence indicates that renewal is reasonably certain, regardless of whether deterministic or probabilistic methods are used for the estimation. The accuracy of any reserve estimate depends on the quality of available data, the interpretation of such data and price and cost assumptions made by reserve engineers. In addition, the results of drilling, testing and production activities of the exploration and development companies may justify revisions of estimates that were made previously. If significant, such revisions could impact Chord’s strategy and future prospects. Accordingly, reserve estimates may differ significantly from the quantities of oil and natural gas that are ultimately recovered. The SEC also permits the disclosure of separate estimates of probable or possible reserves that meet SEC definitions for such reserves; however, neither Whiting nor Chord disclosed probable or possible reserves in its SEC filings.

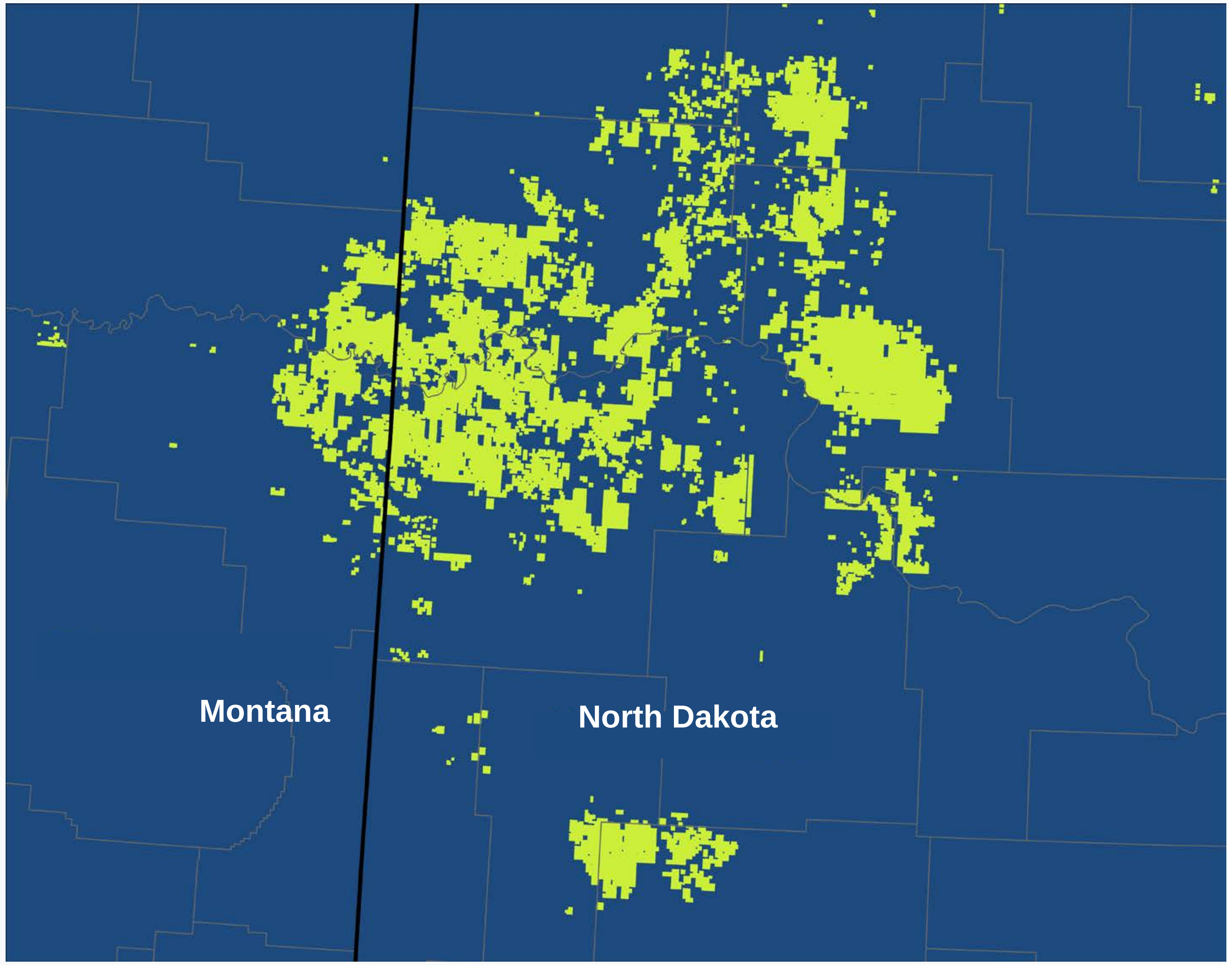
The production forecasts and expectations of Chord for future periods are dependent upon many assumptions, including estimates of production decline rates from existing wells and the undertaking and outcome of future drilling activity, which may be affected by significant commodity price declines or drilling cost increases.

Who is Chord: Premier Williston Basin Company

Chord Energy

High Quality Williston Basin Asset	• Largest acreage position in Williston Basin • 2Q23 Production: 169.0 MBoepd / 96.4MBopd • Inventory: ~10 years at 2023 pace[1]
Disciplined Capital Allocation	• 2H23 reinvestment rate: ~50%[2] • 2023 estimated Adjusted FCF: $735MM[2,3] • Flat to slightly growing production
Peer Leading Shareholder Returns	• Return of capital: targeted at 75%+ of Adjusted FCF • Returned $768MM since Merger (~81% of Adjusted FCF) • 2Q23 base + variable dividend: $1.36/share
Financial Strength[5]	• Cash: $215MM • Debt: $400MM, matures in 2026 • Leverage 0.1x • Borrowing Base: $2.5B, no revolver borrowings
Sustainable Operations	• Sustainability report to be released 3Q23 • Continuous focus on improving safety and emissions • Continued commitment to ESG, sustainability and benefiting from best practices

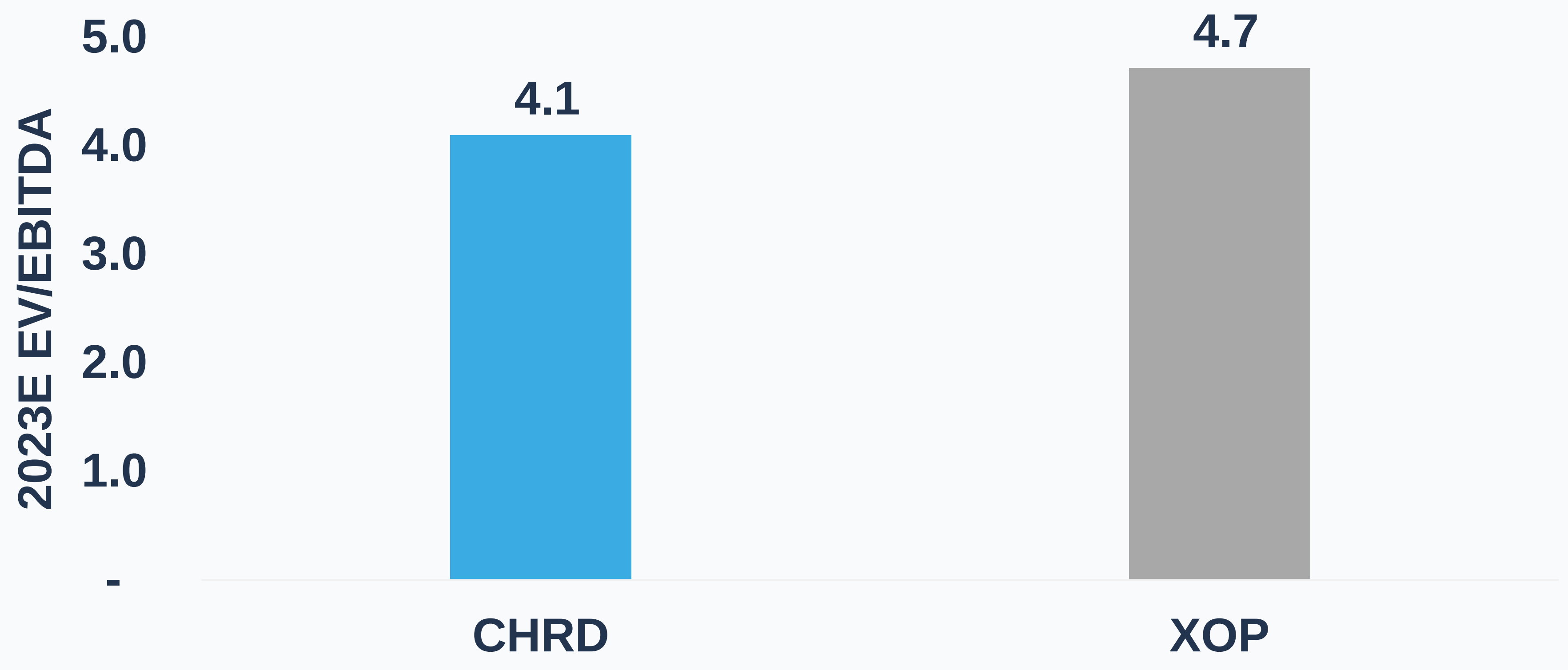
1,028K	94%	73%
Net Acres	Operated[4]	Working Interest[4]



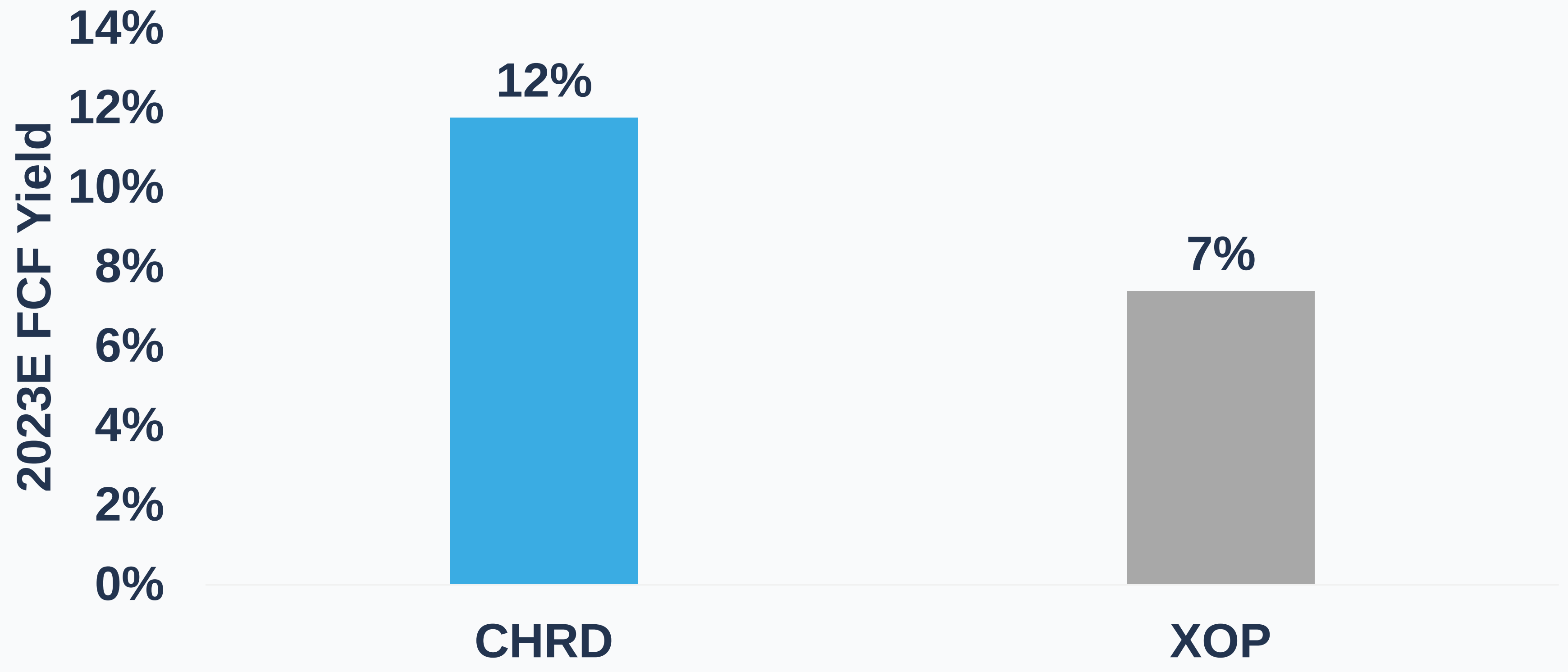
1) ~10 years of inventory at YE22 economic at or below $60/Bbl WTI, $3.00/MMBtu HH; see slide 8 for details
2) Assumes 2H23 at midpoint guidance and $75 WTI / $2.75 HH
3) Includes approximately $11MM of E&P and other CapEx related to divested non-operated assets that will be reimbursed
4) Operated based on YE22 net PDP reserves and working interest of expected TILs in 2023. Pro forma for XTO acquisition
5) Balance sheet statistics as of 6/30/23. Leverage based on 2Q23 annualized adjusted EBITDA

Compelling Investment Opportunity

EBITDA Multiple[1]



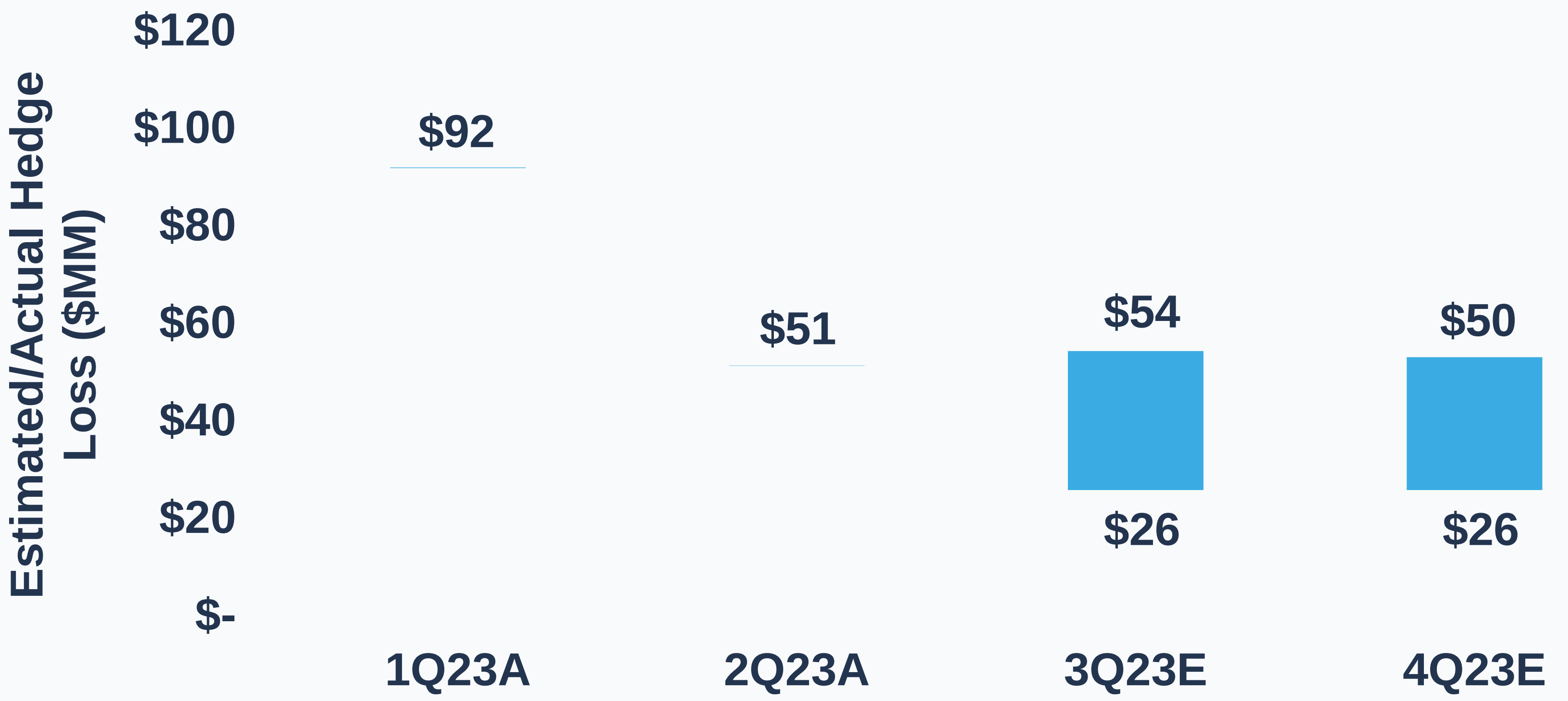
FCF Yield[1]



Highlights

- Asset continues to outperform expectations
- Better performance with wider spacing
- Extensive analogs across basin improve predictability
- Minimal parent / child interference in development program
- Capturing synergies from merger
- De-risking investment with leading return of capital program
- Track record of prudent capital allocation, including recent XTO transaction
- Adjusted EBITDA improving as historical hedge program rolls off

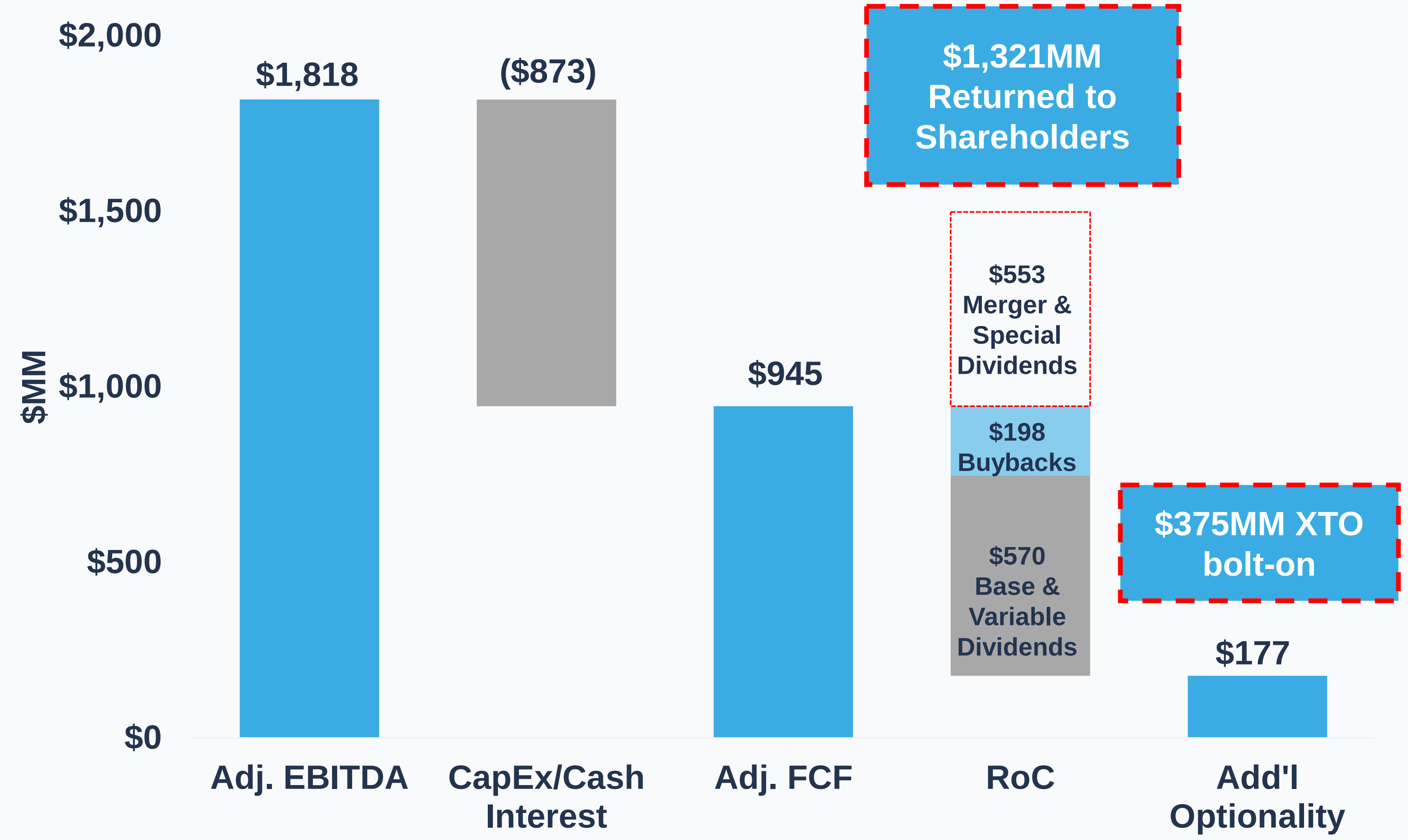
Hedge Loss: **Low: $70 WTI & High: $80 WTI**[2]



1) Based on FactSet consensus as of 8/1/23
2) Based on hedge book as of 8/1/2023. 1H23 actual realized hedge loss. 3Q-4Q assumes gas price of $2.75/MMBtu

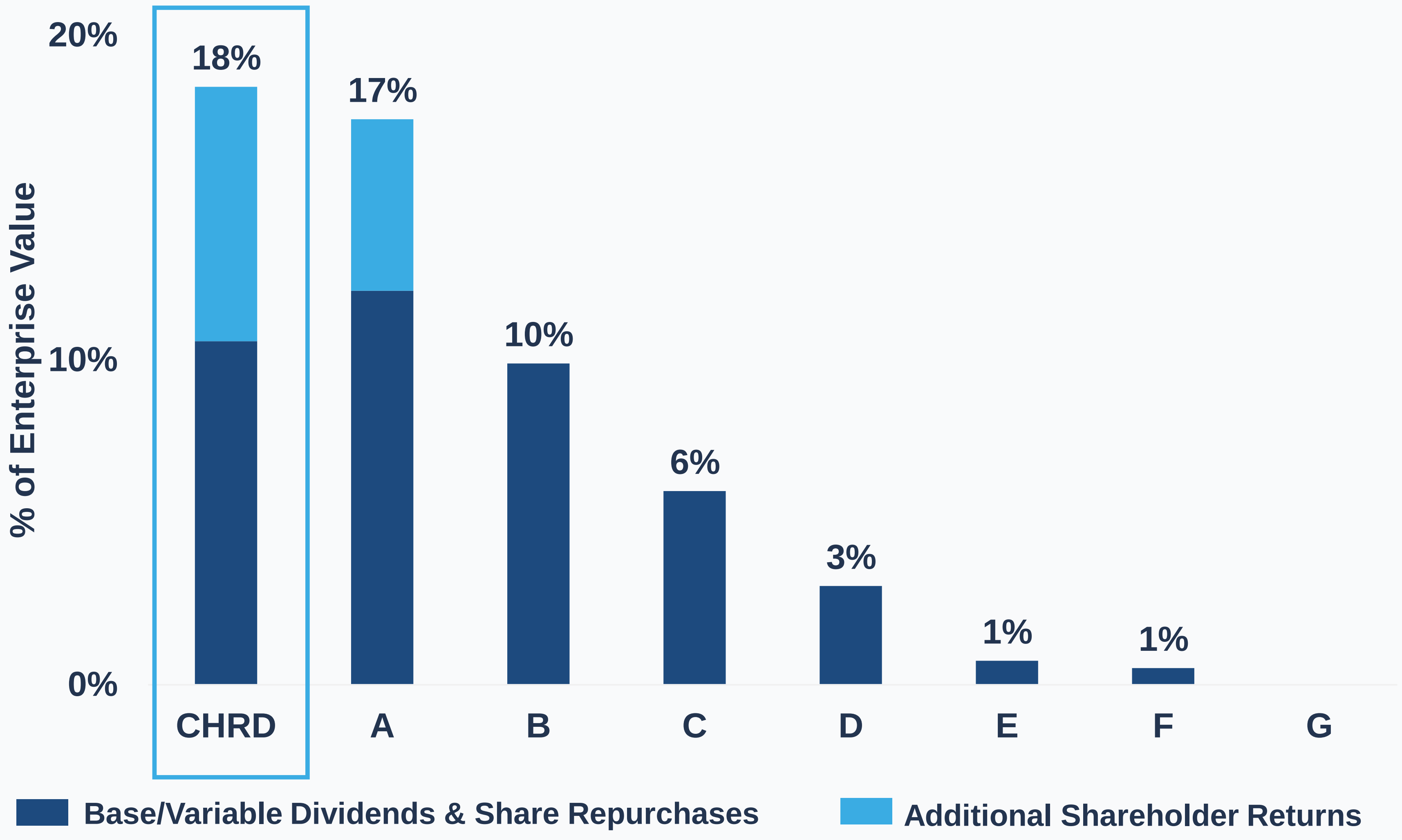
Chord's Return of Capital Program

TTM Return of Capital ("RoC")[1]



Since Merger closed - returned ~81% of Adjusted FCF to shareholders

Annualized Shareholder Return Yield[2]



Compelling and Diversified Return of Capital Program

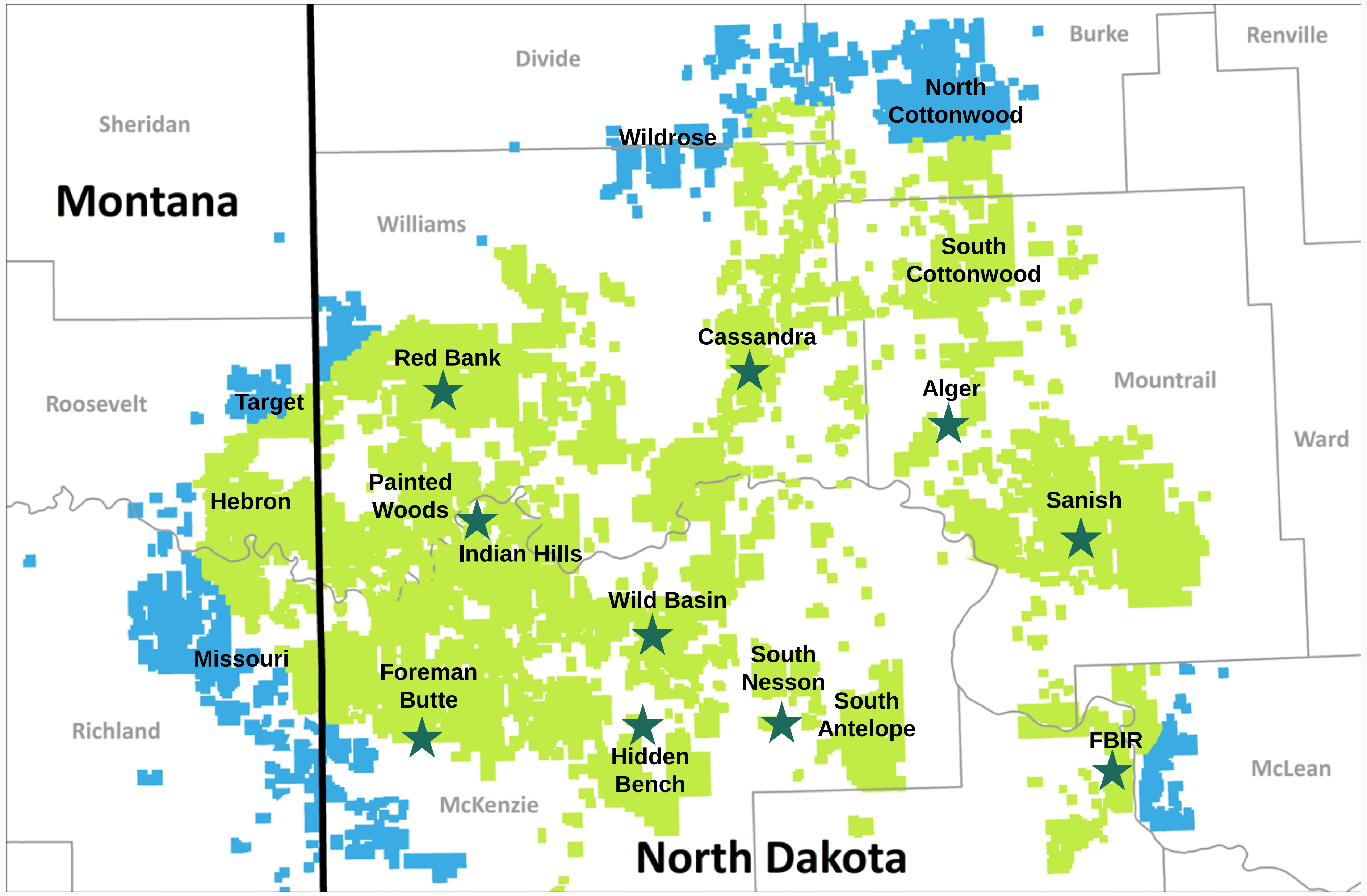
Framework

- **Below 0.5x leverage:** 75%+ of FCF
- **Below 1.0x leverage:** 50%+ of FCF
- **>1.0x leverage:** Base dividend+
- **Base dividend:** $5.00/sh. annualized

1) Reflects 2H22 and 1H23 results. More details on non-GAAP financials can be found on slide 18
2) Data from company filings and FactSet. Pricing as of 8/1/23. Reflects annualized cash returned to shareholders through dividends and share repurchases (2H22 + 1Q23 x 2). CHRD annualized cash returns reflect 2H22 and 1H23 actuals. CHRD additional returns includes special dividend and cash merger consideration paid in July 2022. Peer additional returns include special dividends and one-time share repurchases. Peers include CIVI, CPE, ERF, MGY, MTDR, PR and SM. CIVI EV adjusted to remove June 2023 acquisition.

2023 Development Plan Generates Significant FCF

Chord Energy



Chord Energy Focus Areas

Chord Energy Long-Term Upside

Areas of Investment ★

- Indian Hills / City of Williston / Painted Woods: ~30%
- Sanish: ~20%
- Foreman Butte / Hidden Bench: ~ 15%
- Wild Basin / South Nesson, FBIR, Alger, Red Bank, Cassandra: ~5-10% each

Significant Cash Generation
2023E EBITDA - $1.7B[1]

$850MM - $880MM
2023E CapEx[3]
Investment in Business
D&C: 80% of Total

- Focus on flat+ organic growth
- Investments deliver strong returns: >70% average IRR at $75/$3.50

$735MM 2023E FCF[1,2]
Return of Capital / Debt Repayment / Enhanced Flexibility

- 75% of FCF returned to investors would approximate ~$13/share

1) Reflects 1H23 actual performance and midpoint guidance issued in August 2023 at $75 WTI / $2.75 HH
2) Removes approximately $11MM of E&P and other CapEx related to divested non-operated assets that will be reimbursed
3) FY23 CapEx guidance excludes approximately $11MM of E&P and other CapEx related to divested non-operated assets that will be reimbursed

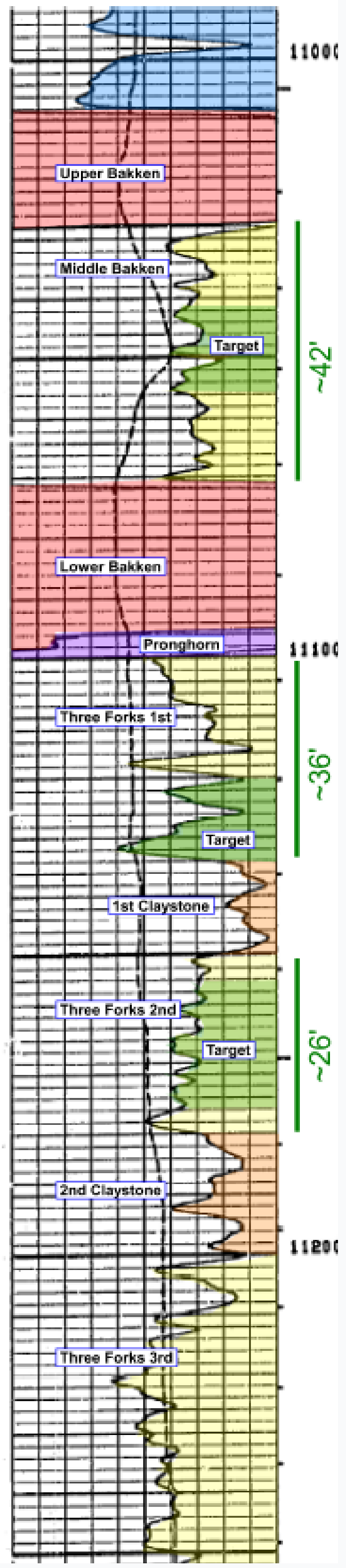
Chord Development Evolution

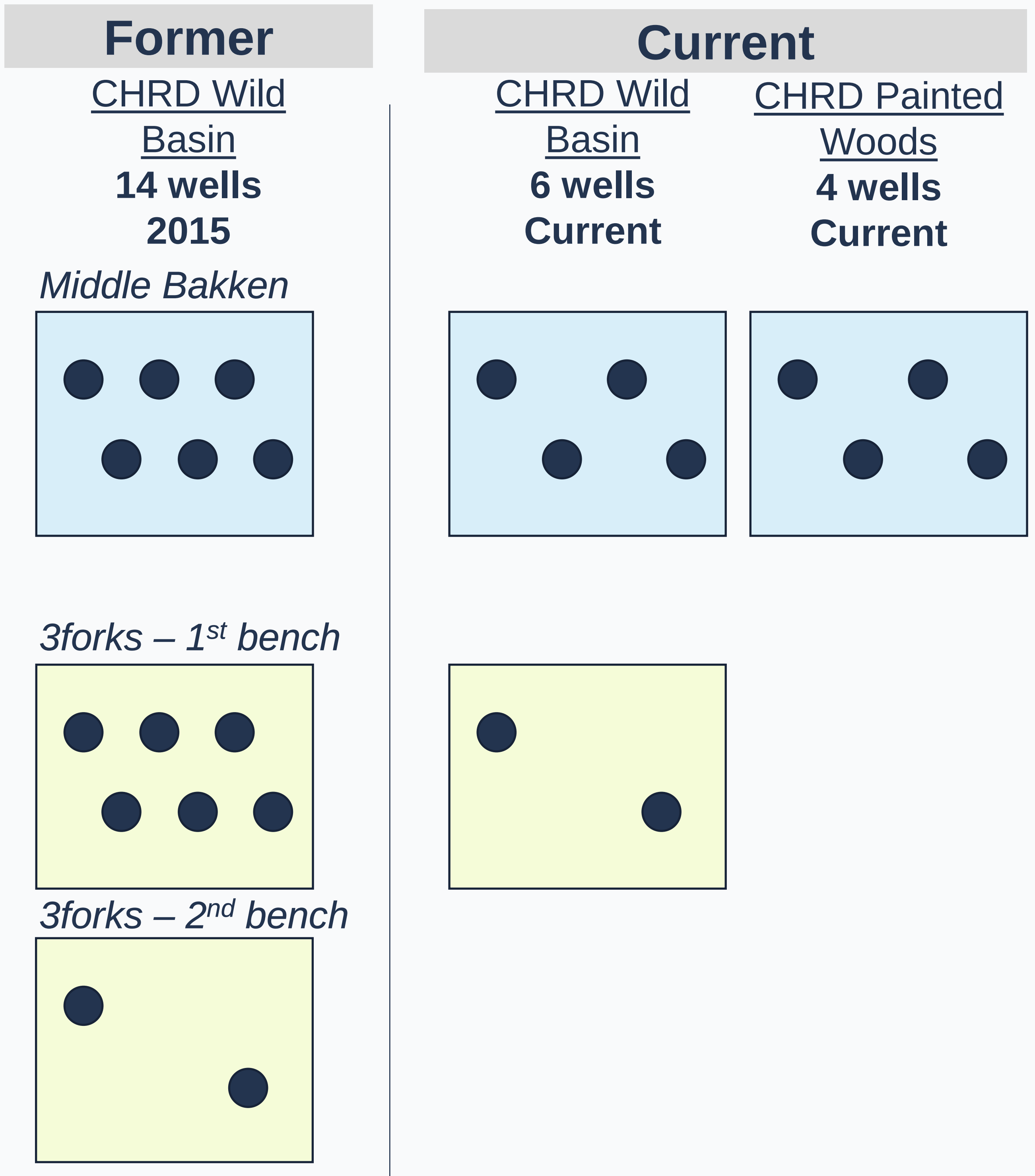
Highlights

- 2015 vintage
  - Completed 10-14 wells across 100 feet of vertical section
  - Conclusion: Well density suboptimal
- Current development pattern
  - Completing 4-6 wells per DSU, focused on Bakken
  - Bakken frac drains Three Forks
  - Wider spacing expected to lead to similar DSU recovery with less capital

Indian Hills DSU Case Study[1]

- Old spacing (11-12 well/DSU) vs. current (5 wells/DSU)
- Comparative Summary
  - ~50% reduction in wells expected to result in similar DSU recovery
  - ~40% reduction in DSU F&D
  - ~$40MM DSU NPV increase
- Other Considerations
  - Cycle times improve – spud to first production





Chord has trended to conservative well spacing

1) Case study contrasts 2015 Indian Hills wells spaced at 11-12 wells per DSU to recent Indian Hills wells spaced at 5 wells per DSU. Assumes same capital cost per well and economics run at $75/$3.50. Not adjusted for CHRD's working interest. All wells in study were ~2 miles in length.

Deep Inventory Supports Sustainable Free Cash Flow

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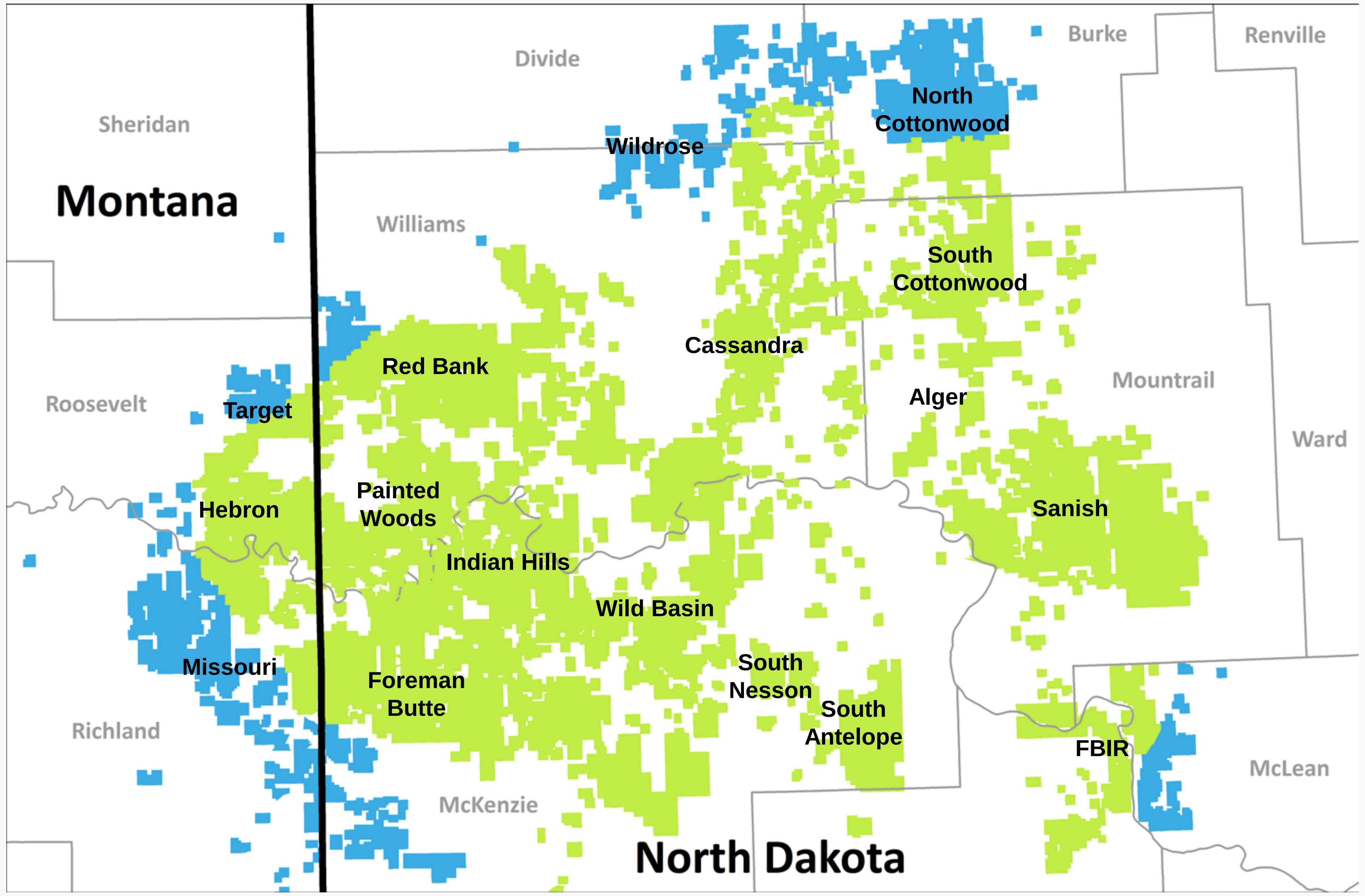
Decade of Low-Cost Inventory[1]

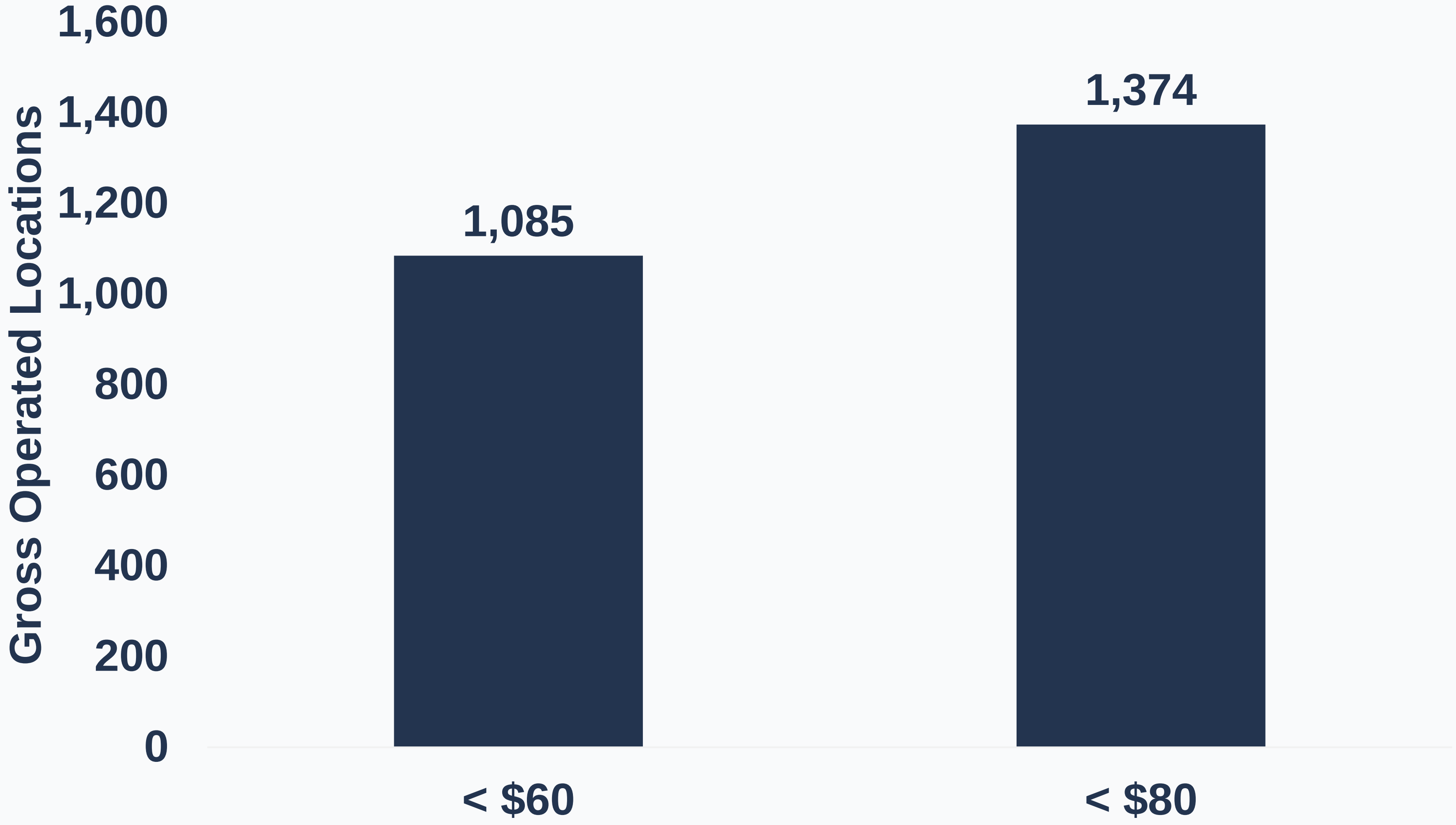
- 1,085 locations economic sub $60/Bbl breakeven
  - Minimum 20% IRR fully loaded with G&A
  - 10k foot equivalent locations
- XTO acquisition adds 123 net locations (~77 operated)[2]



Chord Energy Focus Areas

Chord Energy Long-Term Upside

Inventory by Breakeven WTI Price[1]



Additional Upside at Higher Prices[1]

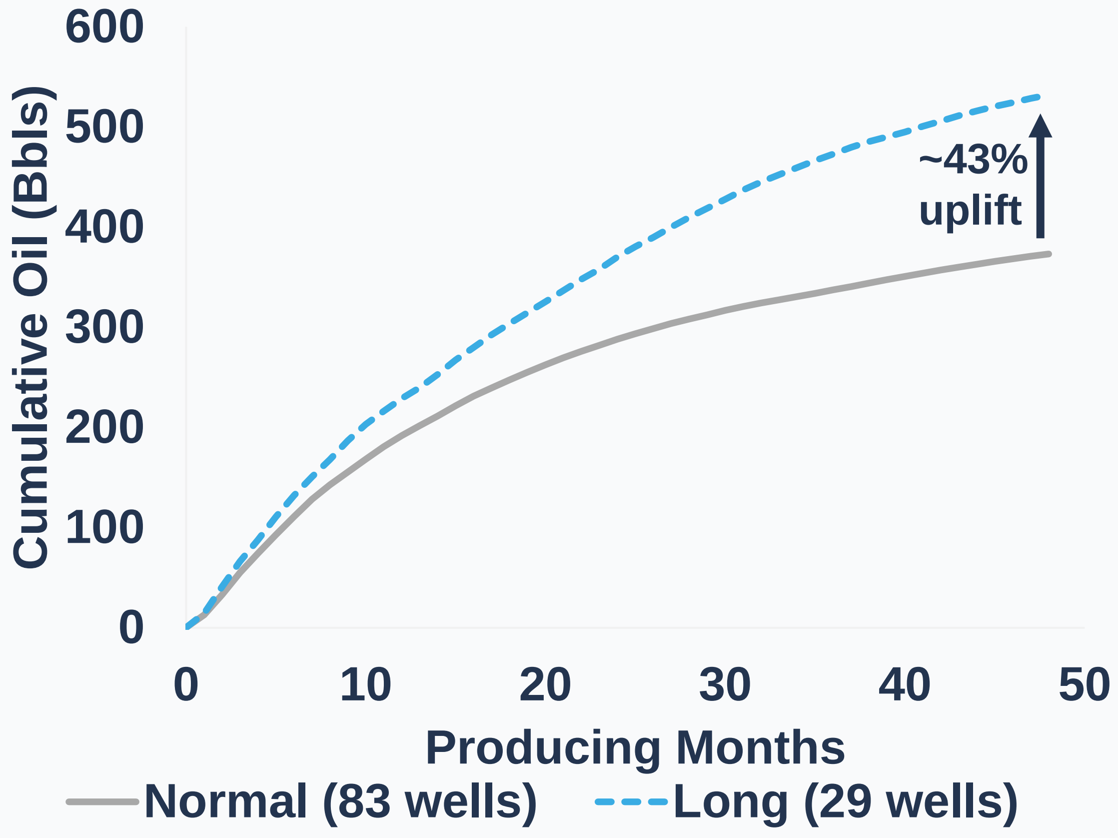
- 1,374 locations economic sub $80/Bbl
  - Minimum 20% IRR fully loaded with G&A
  - 10k foot equivalent locations
  - >25% increase vs. $60/Bbl scenario

1) Inventory based on YE2022 gross operated locations. 10K' equivalent locations. <$80 inventory assumes 2023 capital costs while <$60 inventory assumes 15% deflation from current levels. Economics burdened with $1.80/bbl cash G&A cost. $60/$80 breakeven inventory counts assumes $3.00/$4.00 per mmBtu NYMEX gas, respectively.
2) Based on 10K' equivalent locations

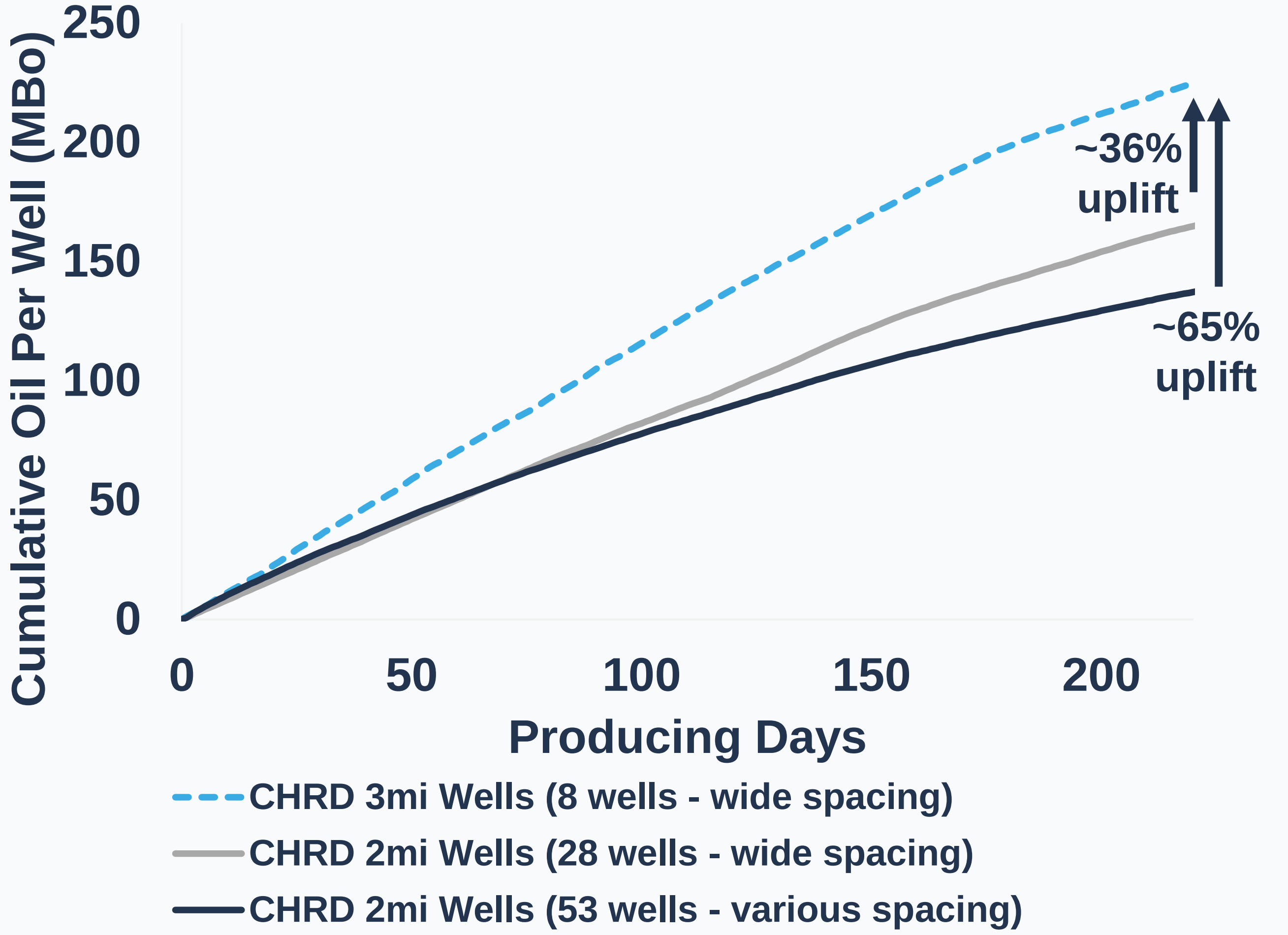
3-Mile Laterals Improving Returns

Chord Energy

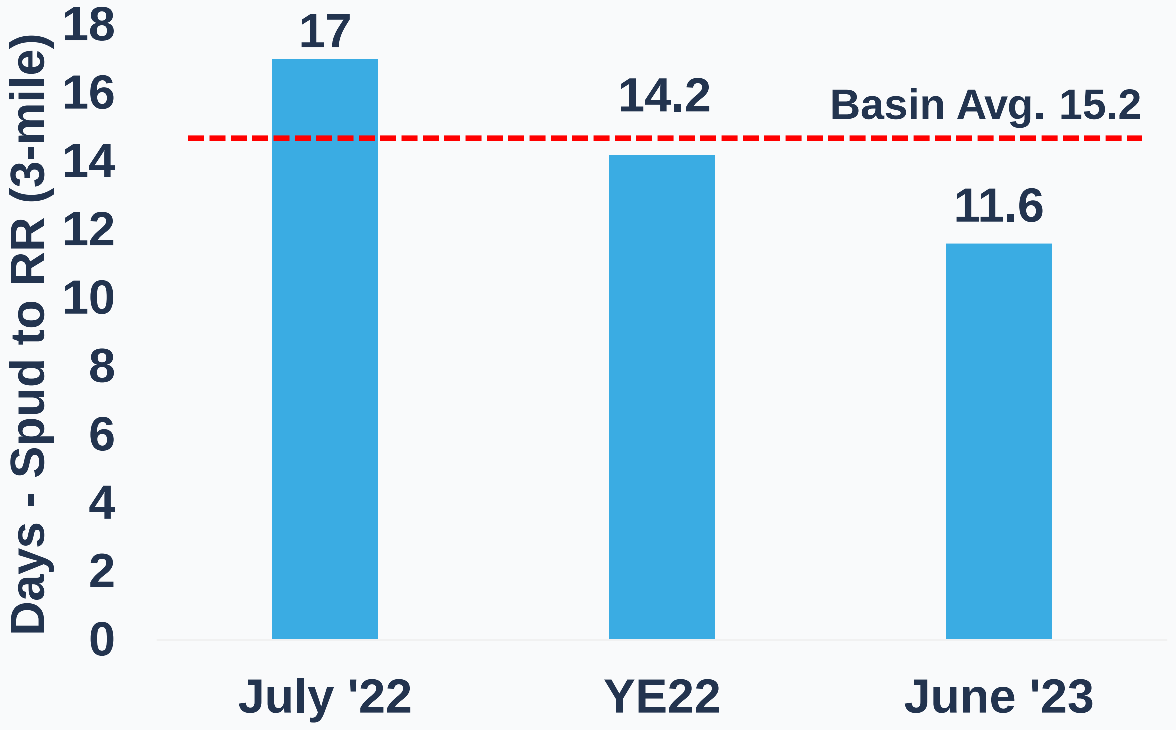
Longer Laterals Increase EUR[1]



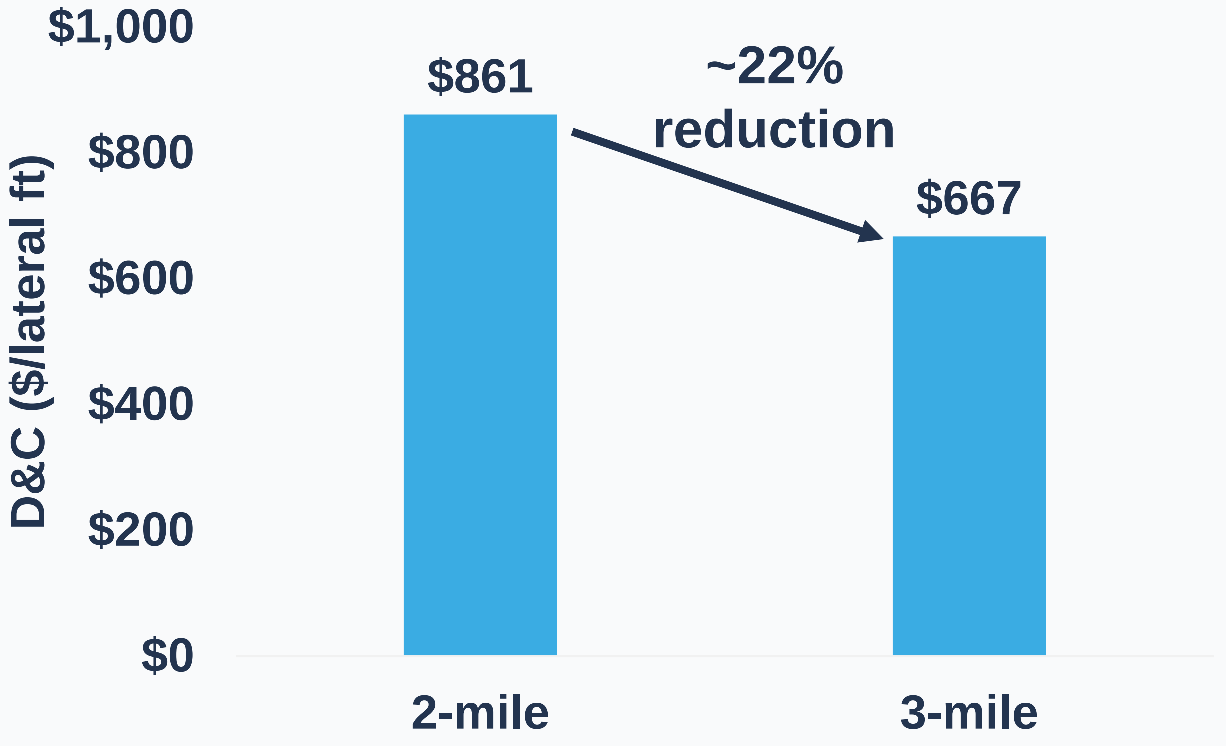
CHRD Indian Hills 3-Mile[2]



Improving Drilling Time[3]



3-Mile Lateral Efficiencies[4]



3-Mile Laterals Drive Better Economics

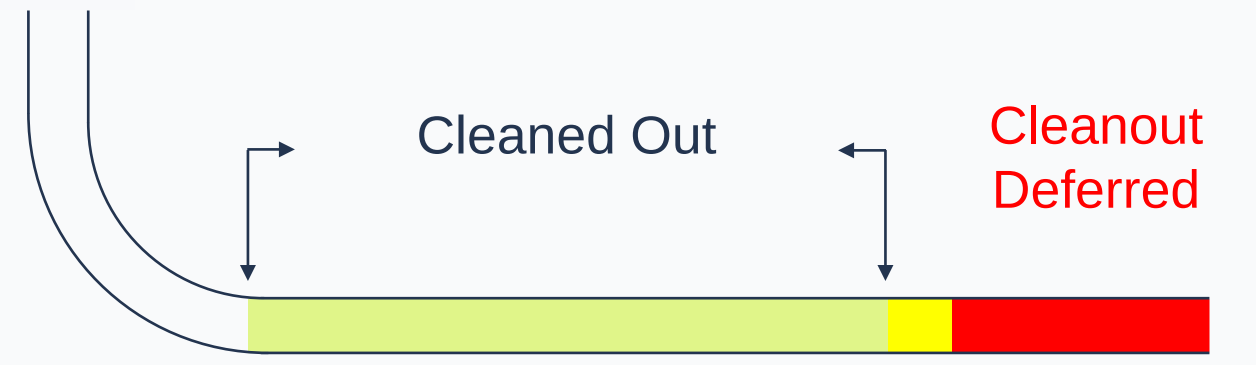
- ~55-60% of remaining inventory 3-mile laterals
- ~50% of 2023 expected TILs
- ~20% increase in well costs, +40-50% EUR, = ~25pt increase in IRR
- Extensive analogs across Williston validate drilling efficiencies and EUR uplift

1) FBIR sample data is third-party data from IHS. Long lateral lengths averaged ~14.3k lateral feet, normal lateral lengths averaged ~10k lateral feet.
2) CHRD well data. Removes zero and near-zero production days for both 2mi and 3mi. Two-mile 53 well data set includes 28 well wide-spacing data set
3) Data from rig supplier for 3-string, 3-mile wells
4) Data from 2023 budget. Reflects estimated 2023 D&C well costs (including facilities and artificial lift capital costs) / expected TIL'd lateral length

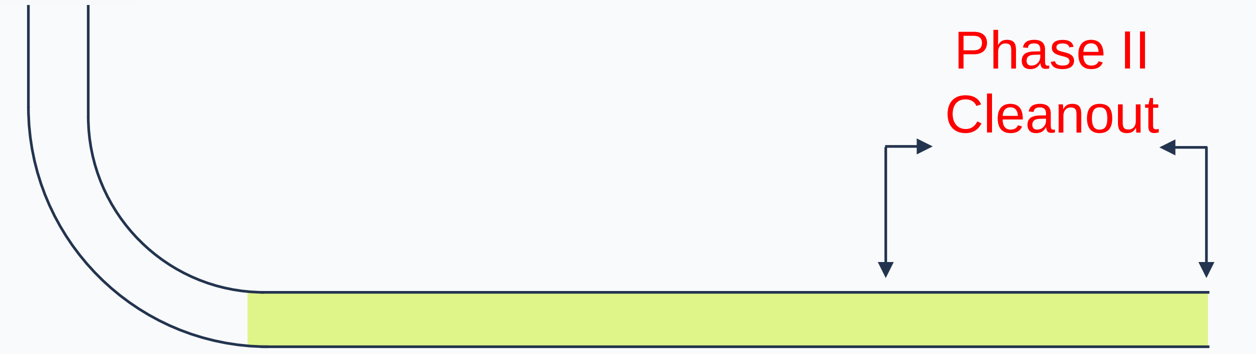
Three Mile Laterals – Strong Contribution from 3rd Mile

Test Using Tracer Data – Foreman Butte[1]

Tracer Testing – Phase I

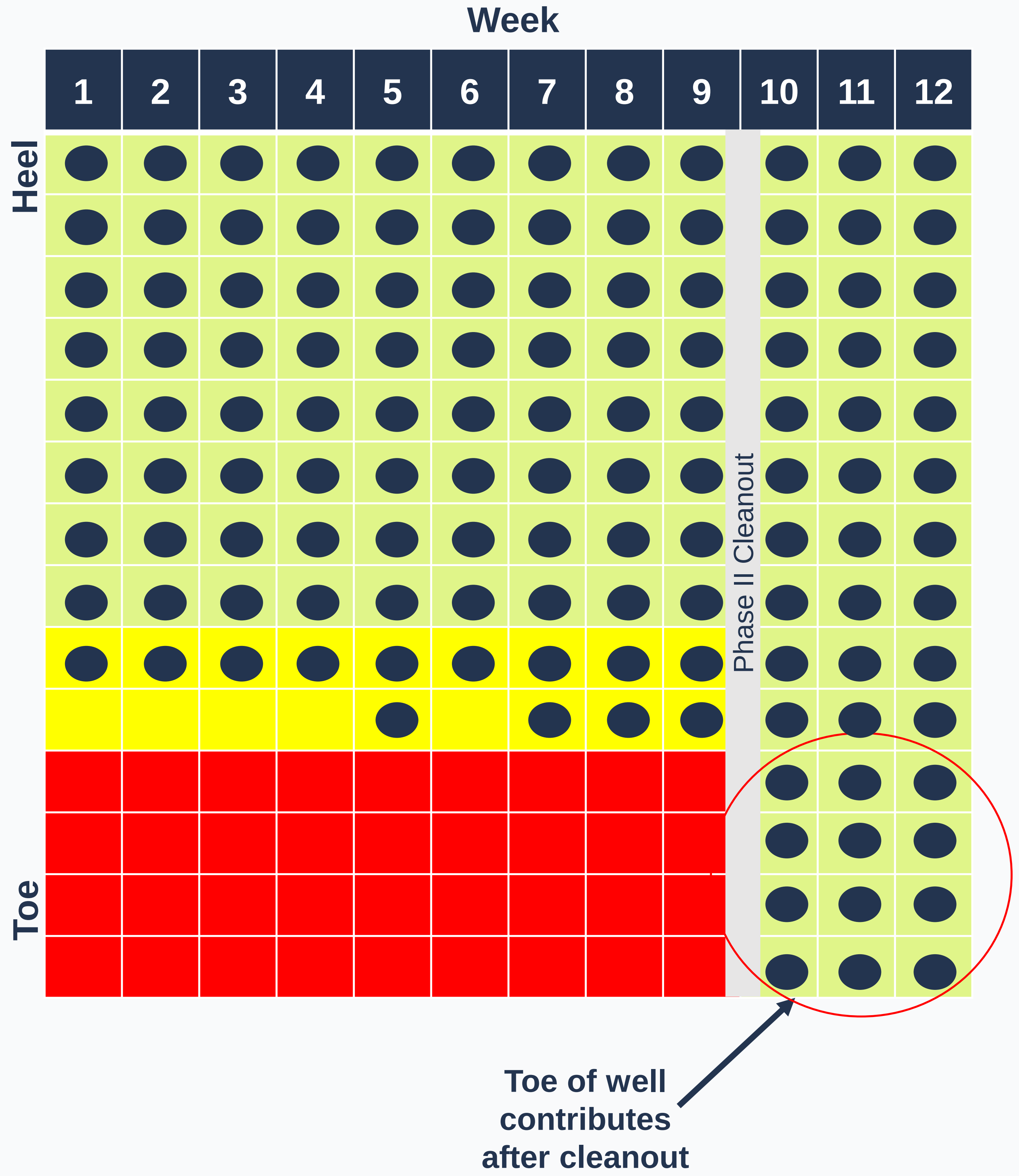


Tracer Testing – Phase II



Fully Contributing   Partially Contributing

Not Contributing



Tracer Testing

- Test results show strong contribution from 3rd mile after effective cleanout
- Production contribution from all stages post cleanout to TD
- Uplift from 3rd mile appears proportional to cleanout depth

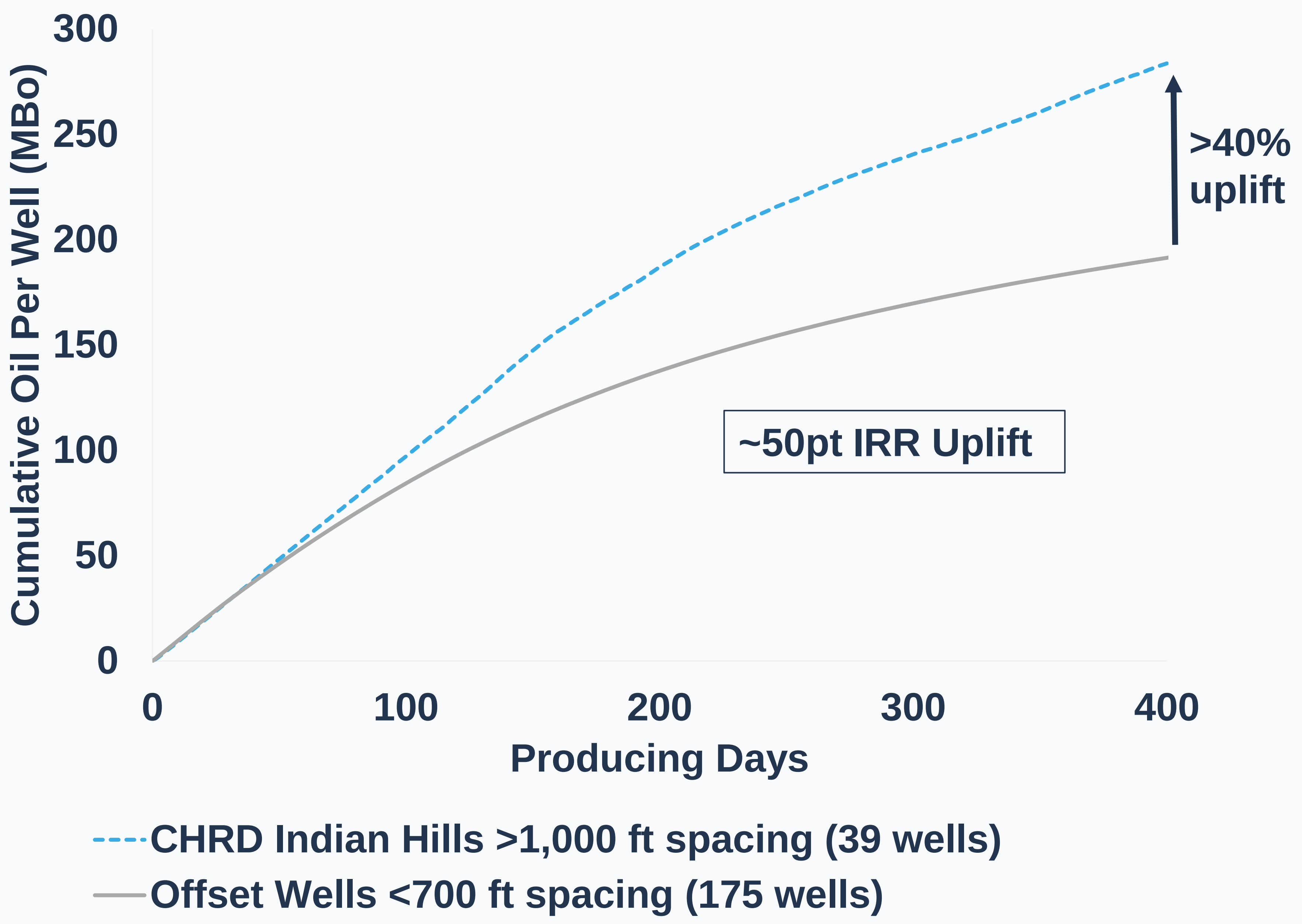
Steadily Improving

- Drill times improved to 11.6 days (spud to TD) from 17 over past 12 months
- Cleanout times improved to 4.3 days for recent wells vs. plan for 5 days
- Estimating 80% productivity for 3rd mile.
  - Upside to 100% by reaching TD
  - Cleanout reached TD in last 6 wells

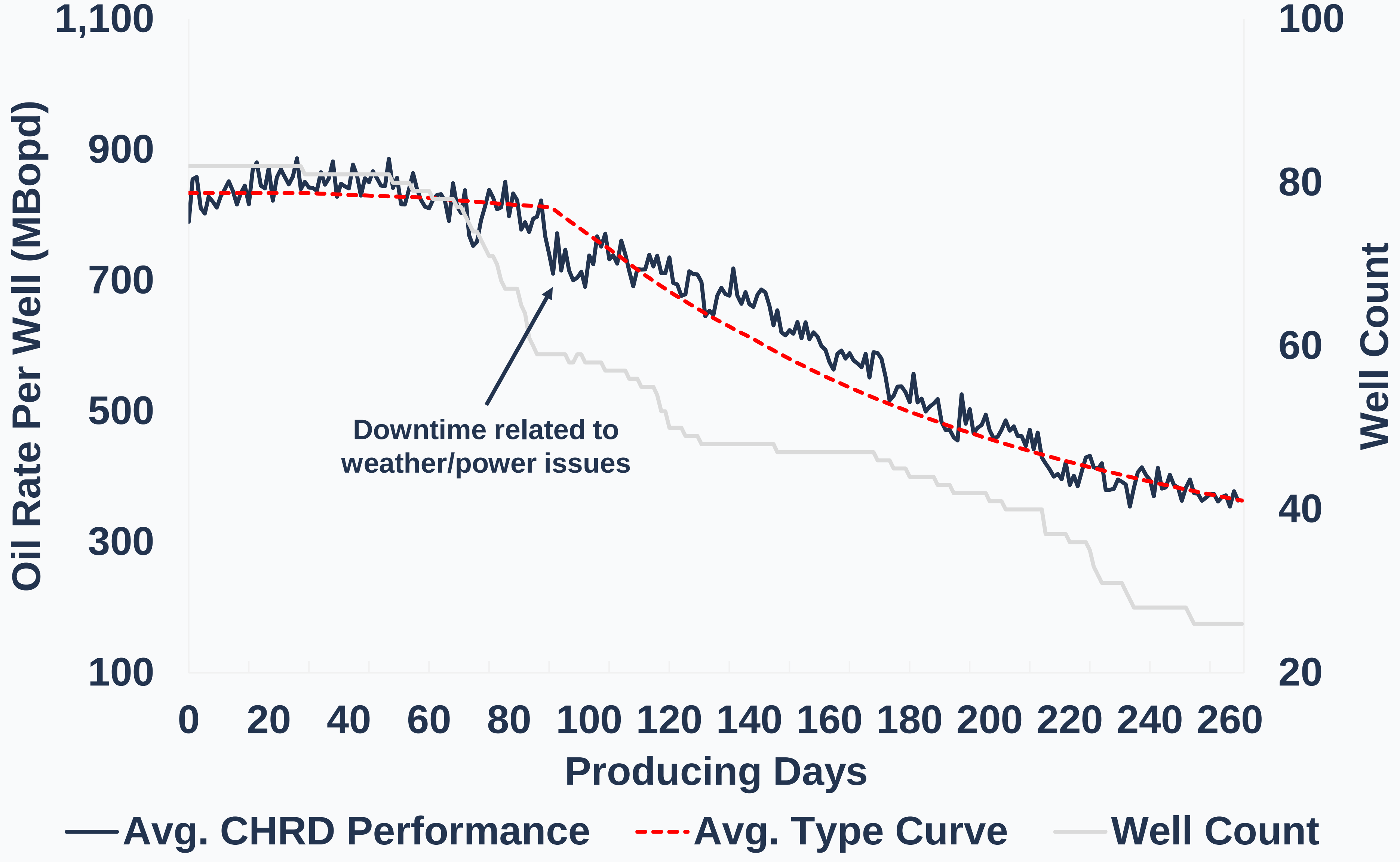
1) Tracer data indicates which stage of well is contributing to volumes. Data from Snowshoe 2H in Foreman Butte

Continued Progress Drives Returns Even Higher

Conservative Well Spacing[1]



Strong Well Performance[2]



Continuously Improving Asset Base → Optimizing Returns

1) CHRD wells reflect 2022 Indian Hills TILs and remove zero producing days. Peer offset data taken from IHS. Production data normalized to 10k' lateral length.
2) Reflects average well performance for all wells brought online from 07/01/22 to 6/30/23. Zero production days removed.

Chord ESG Focus Areas

Taking a comprehensive approach to identifying the range of ESG priorities for Chord Energy and managing the risks and opportunities

Emissions Reductions

Reduce Scope 1 emissions by improved gas capture, retrofit of pneumatic controllers and leading Leak Detection and Repair program that exceeds regulations

Workforce Health and Safety

Maintaining the safety of employees, contractors, and communities is of utmost importance and fundamental to our business

Biodiversity & Spill Prevention

Minimize biodiversity footprint through planning and facility design

Human Capital Management

Advance organizational capability and culture to include defined DEI ambitions

Water Management

Improve water intensity through produced water re-use trials and technological developments

Corporate Governance

Board level ESG Committee comprised of independent directors focused on environmental and social responsibility issues and impacts

Chord Energy = Premier FCF Focused E&P

Chord Energy

Premier Williston Operator with Top Tier Assets

Enhances size and scale with high quality assets across >1MM net acres and low breakeven pricing

Significant and Resilient Free Cash Flow Generation

TTM Adjusted FCF[1,2] of $945MM with a reinvestment rate of ~46%

Capital Returns Program to Deliver Significant Value

Peer leading return of capital program through base and variable dividends and share buybacks

Enhances Position as Low-Cost Operator

$100MM+ in identified administrative and operational cost synergies, while combining operational best practices to further advance efficiencies

Experienced and Talented Teams

Williston Basin expertise, outstanding talent and best practices drive operational excellence

Compelling Long Term Value Proposition

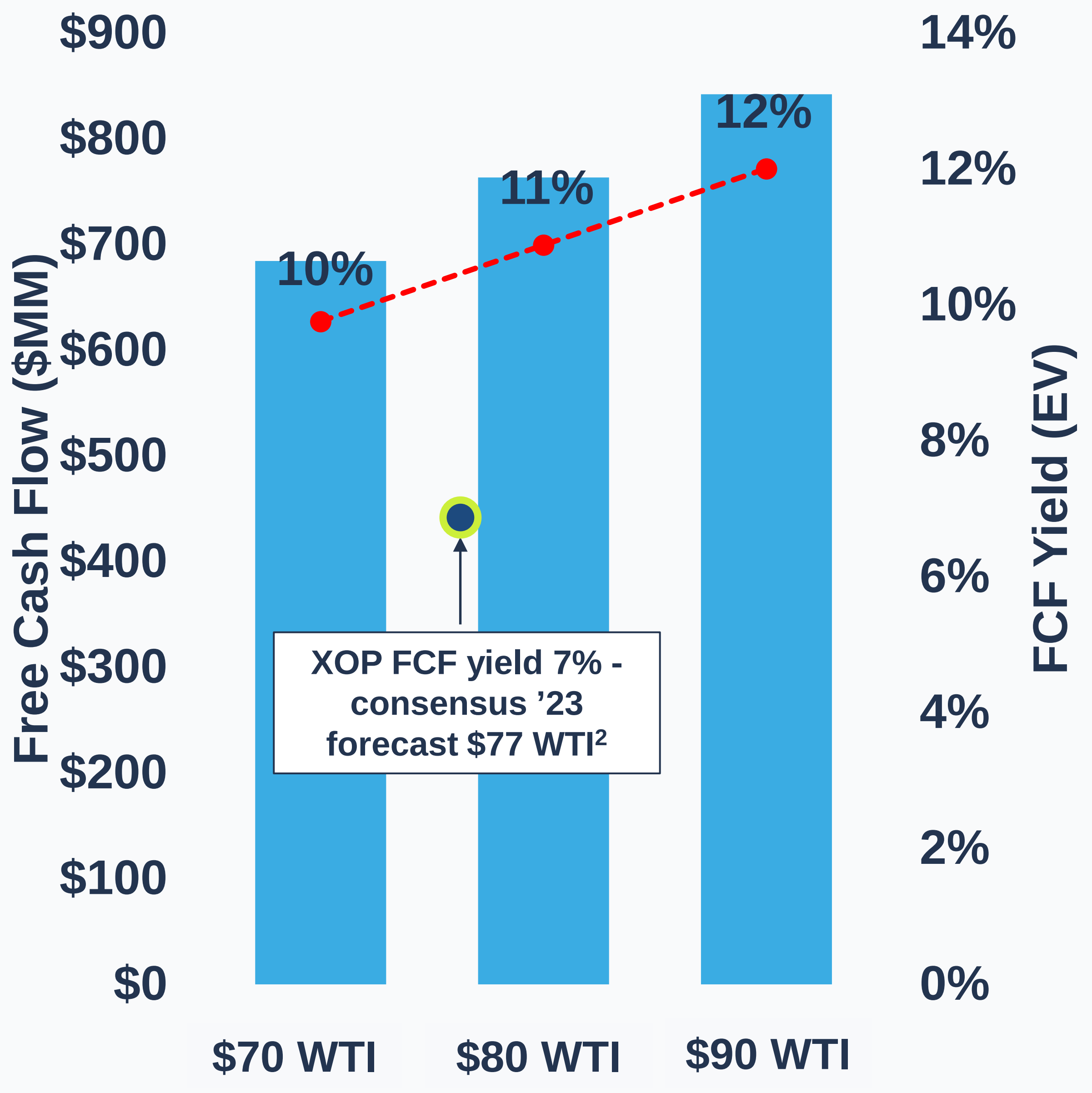
Attractive valuation vs peers result in compelling investment opportunity

1) Adjusted FCF before dividends
2) Non-GAAP financial measure. A reconciliation of this non-GAAP financial measure to the most comparable GAAP measure can be found on Chord's website at https://ir.chordenergy.com/non-gaap

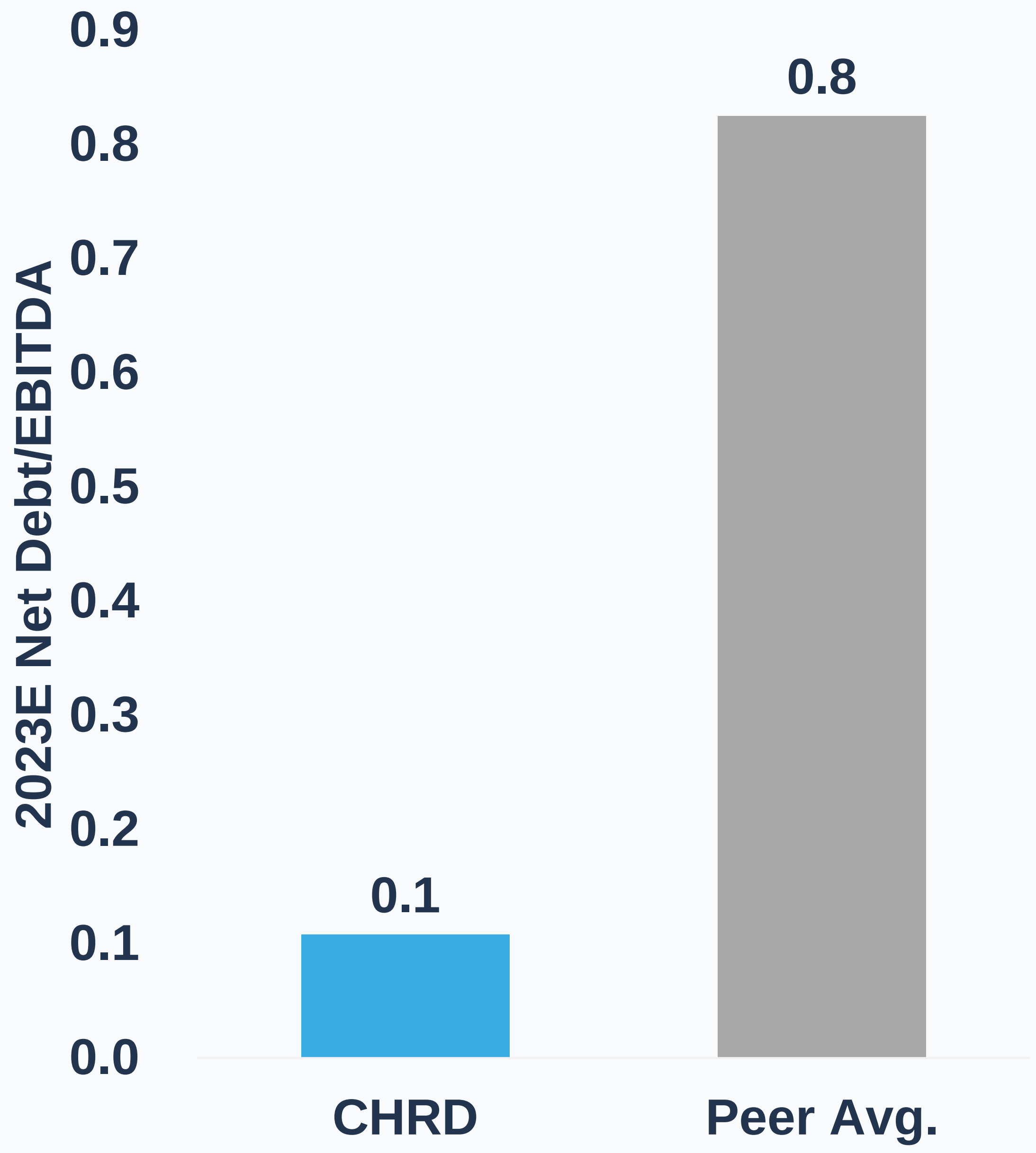
Appendix

Compelling Valuation and Returns Profile

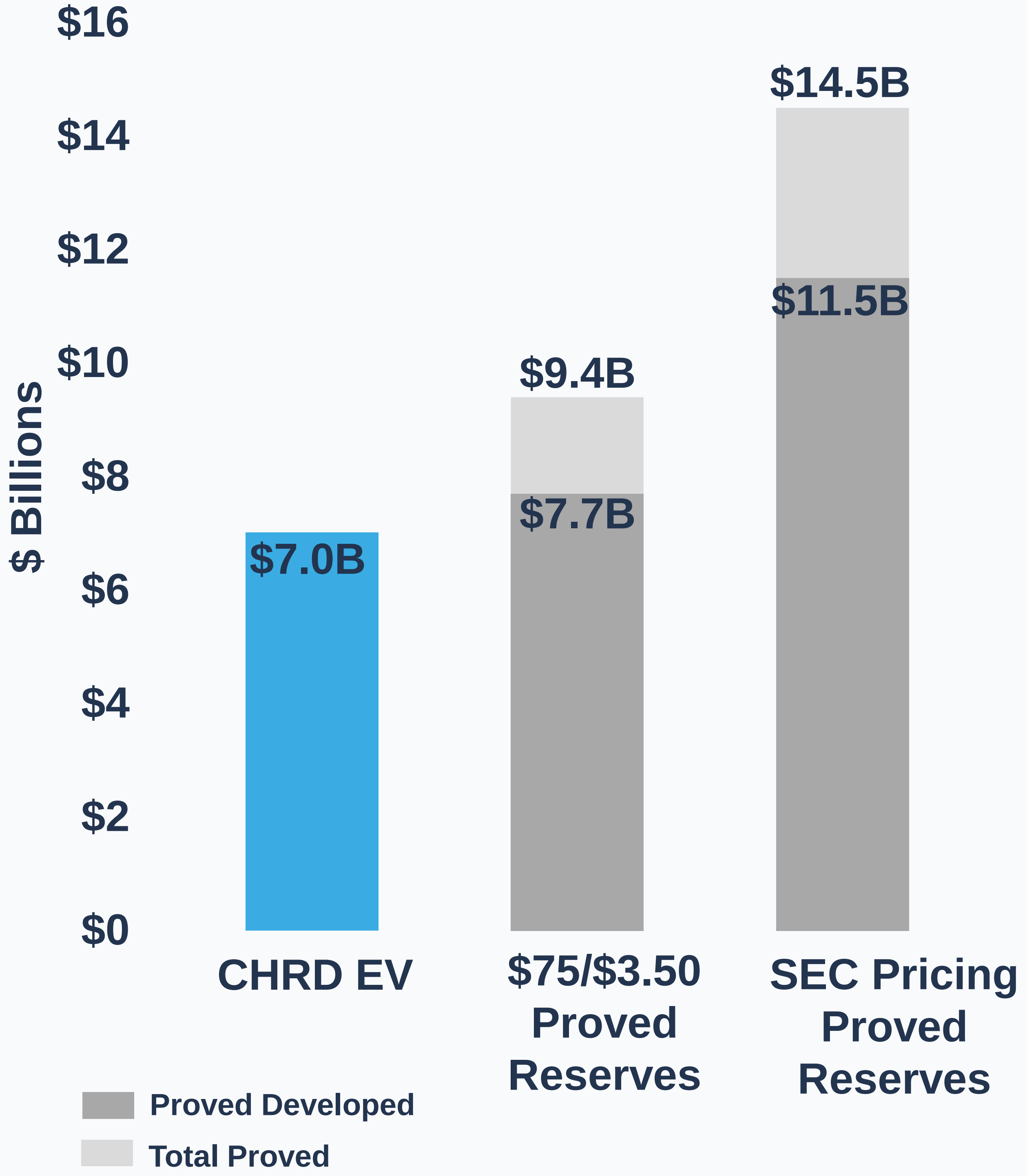
Free Cash Flow Outlook[1,2]



2023E Leverage[3]



Enterprise Value vs. PV-10[4]



1) Free cash flow based on 1H23A and 2H23 midpoint guidance issued in August ’23 and stated WTI assumption. NYMEX gas assumption is $2.75/mmBtu. FCF yield based on enterprise value, net of cash as of 6/30/2023
2) Peer FCF yield based on FactSet estimates as of 8/1/23. 2023 consensus benchmark pricing from Bloomberg
3) Leverage from FactSet data as of 8/1/23. Peers include CIVI, CPE, ERF, MGY, MTDR, PR, SM
4) CHRD EV as of 8/1/23 using 6/30/23 net debt. PV-10 estimates reflect total proved reserve value as of 12/31/22 and are pre-tax

Return of Capital

Chord Energy

Aim for peer-leading return of capital

—	Below 0.5x leverage:	75%+ of FCF
—	Below 1.0x leverage:	50%+ of FCF
—	>1.0x leverage:	Base dividend+ ($5.00/sh annual)

Calculation

- Target return of capital (RoC) determined at quarter-end based on financial performance and estimated forward leverage
  - Base dividend subtracted from target RoC
  - Remainder of target RoC distributed through share repurchases or variable dividends
  - Share repurchases during quarter reduce cash available for variable dividends
  - Base/variable dividends are declared with earnings results; expected cash distribution in following Q (e.g. 2Q base/variable dividends to be paid in 3Q)
  - Leverage Calculation:
    - Net Debt: Debt less cash measured at quarter-end
    - EBITDA: estimate for next twelve months run at $65 WTI and $3/HH, excluding the impact of hedges

2Q23 Return of Capital[1] ($MM, except per share)

	$116	2Q23 Adjusted Free Cash Flow[2,3]
x	75%	Target 75%+ at Current Leverage
=	$87	Target Return of Capital
-	$52	Base Quarterly Dividend of $1.25/share[4]
=	$35	Return of Capital After Base Dividend
-	$31	Share Repurchases
=	$5	Variable Dividend of $0.11/share

1) Table includes impacts due to rounding
2) Excludes approximately $11MM of E&P and other CapEx related to divested non-operated assets that will be reimbursed
3) Non-GAAP financial measure. A reconciliation of this non-GAAP financial measure to the most comparable GAAP measure can be found on Chord's website at https://ir.chordenergy.com/non-gaap
4) Base dividend estimated based on $1.25/share and 41.6MM basic shares outstanding

2023 Guidance

Highlights

- Implied FY23 metrics at midpoint run at $75 WTI / $2.75 HH
  - Adjusted EBITDA: $1.7B
  - Adjusted FCF[1]: $735MM
- FY23 CapEx guidance[2]: $850MM-$880MM
  - Additional 4Q activity post XTO
- FY23 TIL estimate
  - 90-96 TILs,~73% WI
  - ~50% 3-mile laterals
- Non-core divestitures
  - $29MM additional non-core sales(1)(3)
  - $64MM non-core sales YTD(1)(3)
- Strong balance sheet
  - $215MM cash
  - No borrowing under credit facility
  - $400MM senior notes due 2026
- Cash tax estimate
  - 0% -10% of Adjusted EBITDA in 2H23[4]

Guidance Ranges

	3Q23	FY23
Oil Volumes (MBopd)	95.5 - 98.5	97.0 - 99.0
Gas Volumes (MMcfpd)	222.0 - 228.0	222.0 - 225.0
NGL Volumes (MBblpd)	34.5 - 35.5	34.7 - 35.2
Total Volumes (MBoepd)	167.0 - 172.0	168.7 - 171.7
Oil Premium (Discount) to WTI per Bbl	-$0.40 - $1.60	-$0.66 - $1.34
Gas Realization (% of NYMEX)	40% - 50%	54% - 64%
NGL Realizations (% of WTI)	10% - 20%	13% - 23%
LOE per Boe	$10.20 - $11.00	$9.95 - $10.75
GP&T per Boe	$2.80 - $3.40	$2.75 - $3.35
Cash G&A ($MM)[5]	$14.6 - $17.6	$63.0 - $73.0
Production taxes	8.6% - 9.0%	8.2% - 8.6%
E&P and other CapEx ($MM)[2]	$245 - $275	$850.0 - $880.0
Cash Interest ($MM)	$7.7 - $8.7	$29.5 - $31.5

1) Includes approximately $11MM of E&P and other CapEx related to divested non-operated assets that will be reimbursed
2) FY23 CapEx guidance excludes approximately $11MM of E&P and other CapEx related to divested non-operated assets that will be reimbursed
3) Aggregate purchase price
4) Assumes NYMEX WTI $70/Bbl-$90/Bbl.
5) FY23 cash G&A guidance excludes ~$9.7MM merger-related costs incurred in 1H23

Chord Financial and Operational Results

Financial Highlights ($MM)

	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Oil Revenues	$824.3	$738.0	$650.9	$647.9
NGL Revenues	106.2	78.1	62.2	28.5
Gas Revenues	125.7	72.0	53.0	19.0
Total Oil & Gas Revenue	**$1,056.1**	**$888.1**	**$766.2**	**$695.4**
Operating Costs				
LOE	$156.4	$155.6	$153.4	$158.5
Cash GP&T[1]	37.9	41.1	42.2	48.4
Cash G&A[1,2]	16.3	22.4	18.2	17.7
Production Taxes	83.5	70.7	60.5	58.5
Total Operating Costs	**$294.1**	**$289.8**	**$274.3**	**$283.1**
Purchased Oil and Gas Margin	0.1	1.9	0.7	0.4
Realized Hedges	(210.2)	(129.8)	(91.9)	(51.2)
Other Income (Expense)	(1.0)	2.0	4.5	5.2
Adjusted E&P EBITDAX	**550.9**	**472.4**	**405.3**	**366.7**
Cash Distributions from CEQP	13.7	3.3	3.0	3.0
Adjusted EBITDA[1,3]	**$564.6**	**$475.6**	**$408.3**	**$369.6**
E&P and other CapEx[4]	230.1	164.1	202.3	246.2
Cash Interest[1,5]	8.9	7.2	7.4	7.3
Cash Taxes[6]	-	-	-	-
Adjusted Free Cash Flow[1]	**$325.7**	**$304.4**	**$198.6**	**$116.1**

Key Operating Statistics

	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Oil Production (MBopd)	96.2	95.8	95.1	96.4
NGL Production (MBoepd)	38.7	37.7	32.7	36.0
Gas Production (MBoepd)	37.6	37.8	36.9	36.6
Total Production (MBoepd)	**172.5**	**171.3**	**164.7**	**169.0**
NYMEX WTI ($/Bbl)	$ 91.50	$ 82.76	$ 76.04	$ 73.75
Realized Oil Price	93.13	83.74	76.04	73.89
Realized NGL Price	29.82	22.54	21.13	8.70
NYMEX Henry Hub ($/MMBtu)	7.91	6.06	3.38	2.10
Realized Natural Gas Price	6.06	3.45	2.66	0.95
Operating Costs (per boe)				
LOE	$ 9.86	$ 9.87	$ 10.35	$ 10.31
Cash GP&T[1]	2.39	2.61	2.84	3.15
Cash G&A [1,2]	1.03	1.42	1.23	1.15
Production Taxes	5.26	4.49	4.08	3.80
Total Operating Costs	**$ 18.54**	**$ 18.38**	**$ 18.50**	**$ 18.41**
Adjusted EBITDA[1] per boe	**$ 35.58**	**$ 30.18**	**$ 27.54**	**$ 24.04**

Balance Sheet 06/30/23 ($MM)

Borrowing Base	$2,500
Elected Commitments	1,000
Revolver Borrowings	-
Senior Notes	400
Total Debt	**400**
Cash	215
Liquidity	1,209
Net Debt to Annualized Adjusted EBITDA	**0.1x**
Letters of Credit	6.1

1) Non-GAAP financial measure. A reconciliation of this non-GAAP financial measure to the most comparable GAAP measure can be found on Chord's website at https://ir.chordenergy.com/non-gaap
2) Excludes merger-related costs: 3Q22: $55.6, 4Q22: $13.4MM, 1Q23: $2.8MM and 2Q23 $6.9MM
3) Adjusted EBITDA conforms to definition of EBITDAX in credit facility
4) Excludes approximately $10.9MM 1H23 E&P and other CapEx related to divested non-operated assets that will be reimbursed
5) Includes capitalized interest
6) Cash taxes for 4Q22 exclude a $10MM payment associated with CEQP unit monetization in September 2022

Chord Energy Hedge Book

Oil and Natural Gas Hedge Book

		3Q23	4Q23	FY24	FY25
NYMEX WTI	**Swap volume (MBopd)**	**14.0**	**14.0**		
	Weighted avg. swap price	$50.00	$50.00		
	Collar volume (MBopd) – pre-2023	**14.0**	**12.0**		
	Weighted avg. ceiling price	$65.43	$64.88		
	Weighted avg. floor price	$45.71	$45.00		
	Collar volume (MBopd) – added 2023	**4.0**	**8.5**	**7.2**	**3.2**
	Weighted avg. ceiling price	$88.51	$87.06	$81.95	$79.05
	Weighted avg. floor price	$65.00	$63.24	$61.72	$60.00
NYMEX Henry Hub	**Collar volume (MMBtupd) – pre-2023**	**22,000**			
	Weighted avg. ceiling price	$2.98			
	Weighted avg. floor price	$2.50			
	Swap volume (MMBtupd) – added 2023				**1,785**
	Weighted avg. swap price				$3.93