



# Divestment Platform Overview





# EnergyNet Service Offerings

With 23+ years facilitating structured, fair, and competitive sale processes for our clients' oil and gas assets, we have earned the trust and respect of the energy industry.

Continuous Online Auctions

Sealed Bid Sales

Negotiated Sales

Private Sales

EnergyNet Indigo

Government Resource Sales



# EnergyNet's Primary Divestment Advantages



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Broad, deep, and frequent access to buyers in the market: 45,000+ financially qualified buyers nationwide

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High 82% sales close / execution rate

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Structured, competitive, and streamlined 45 to 60-day divestment process

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Comprehensive technical data room presentations

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Technical team's ability to showcase and capture value for upside

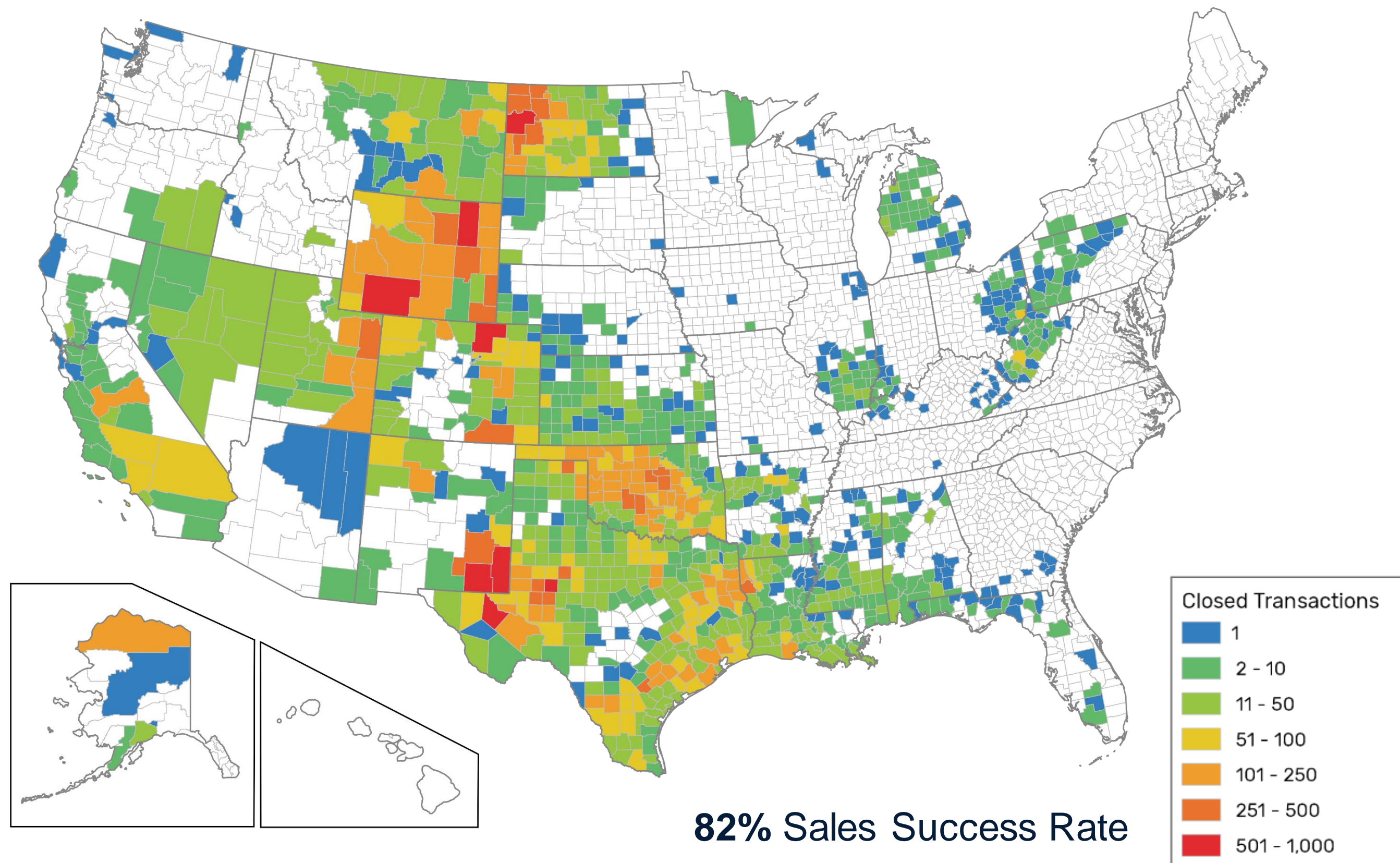
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23+ year track record consistently executing transactions for repeat sell-side clients such as ExxonMobil, Chevron, Shell, BP, ConocoPhillips, Pioneer Natural Resources, OXY, EOG Resources, Marathon, Continental Resources, Apache, Devon Energy, Coterra Energy, Hess, Ovintiv and many others



# EnergyNet's Consistent Execution

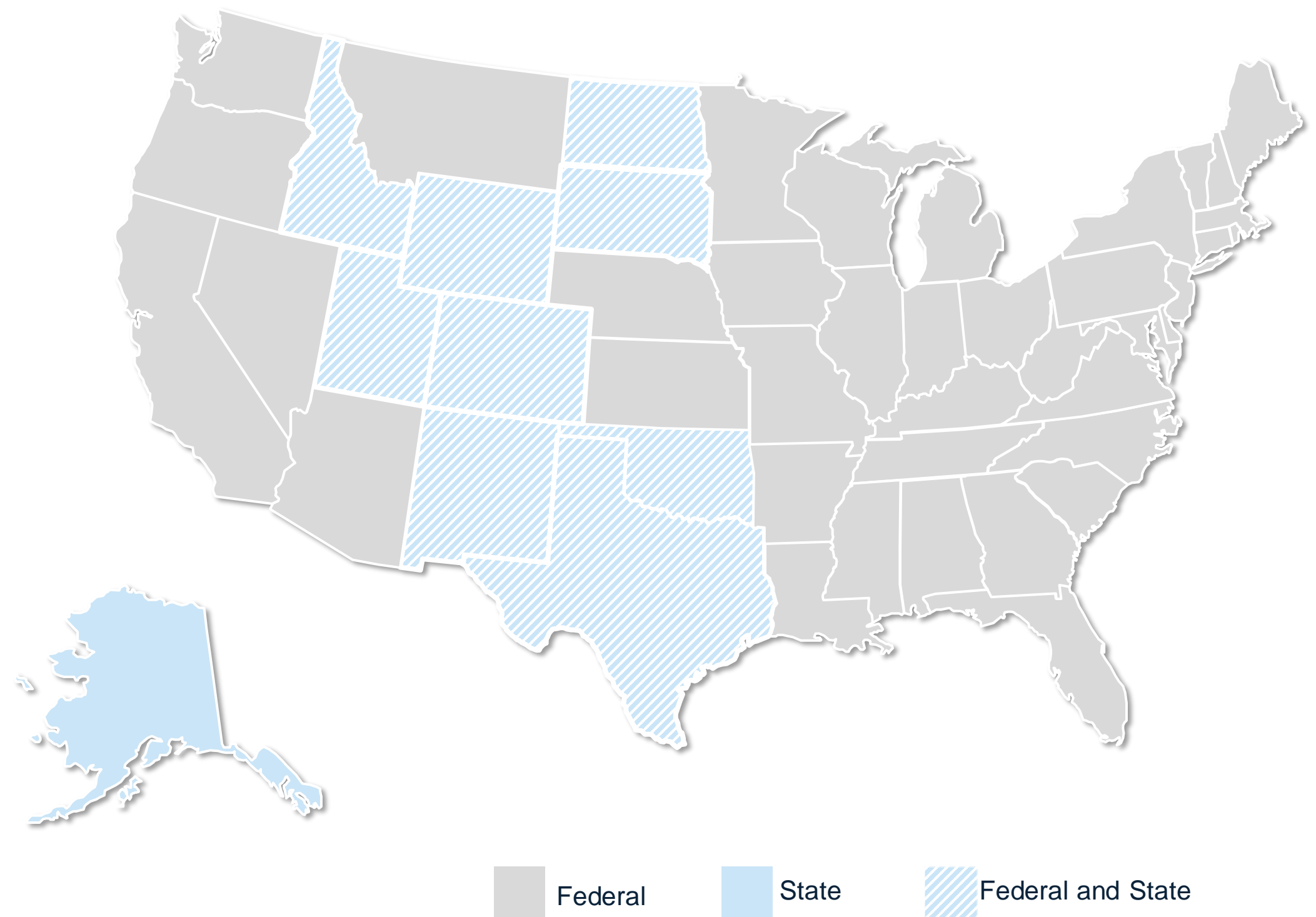
Over \$6B Oil & Gas Asset Transactions  
Successfully Closed in the last 60 months



# Government Offerings on the EnergyNet Platform

**15 Contracts**  
**13 Federal & State Agencies**

**Agencies Under Contract**  
**By Jurisdiction**

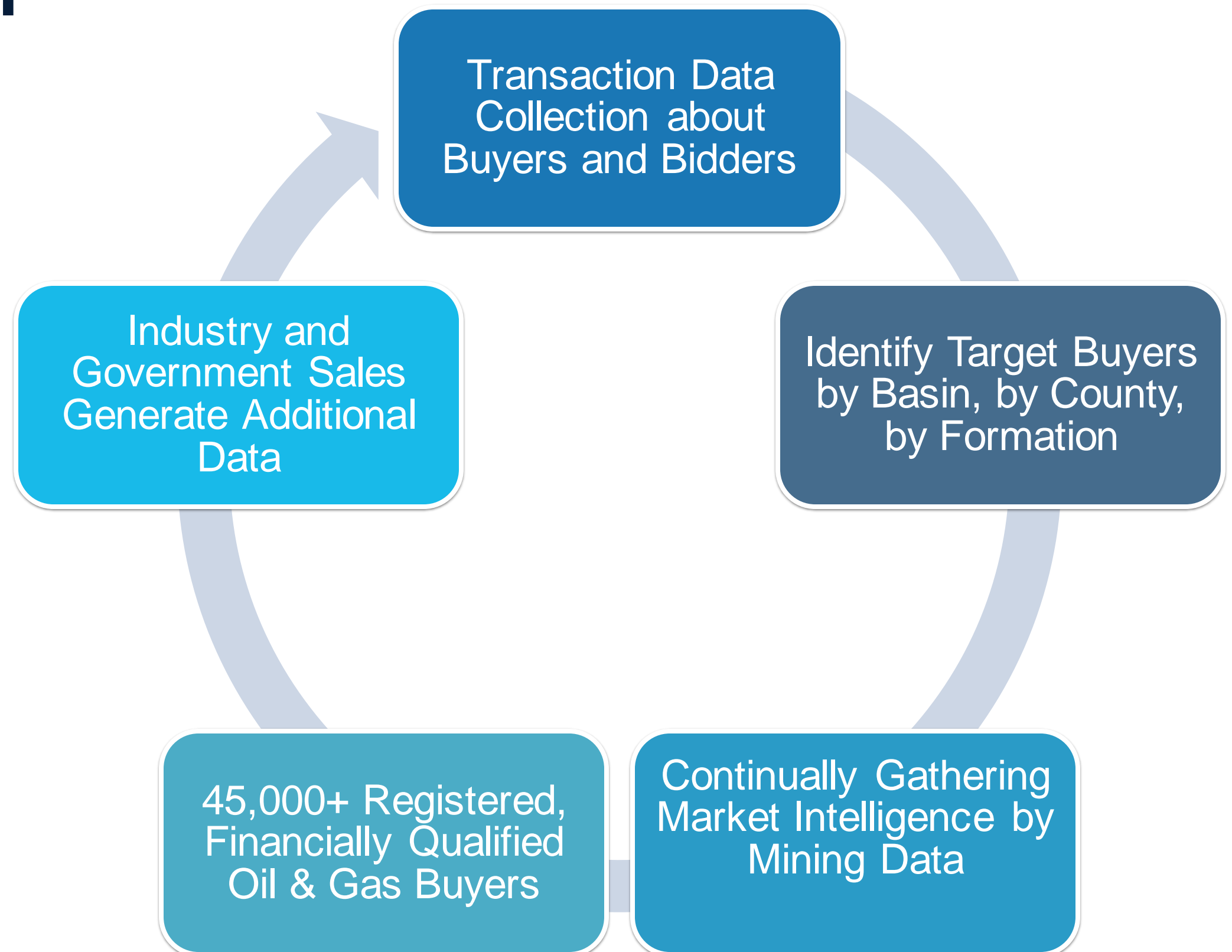




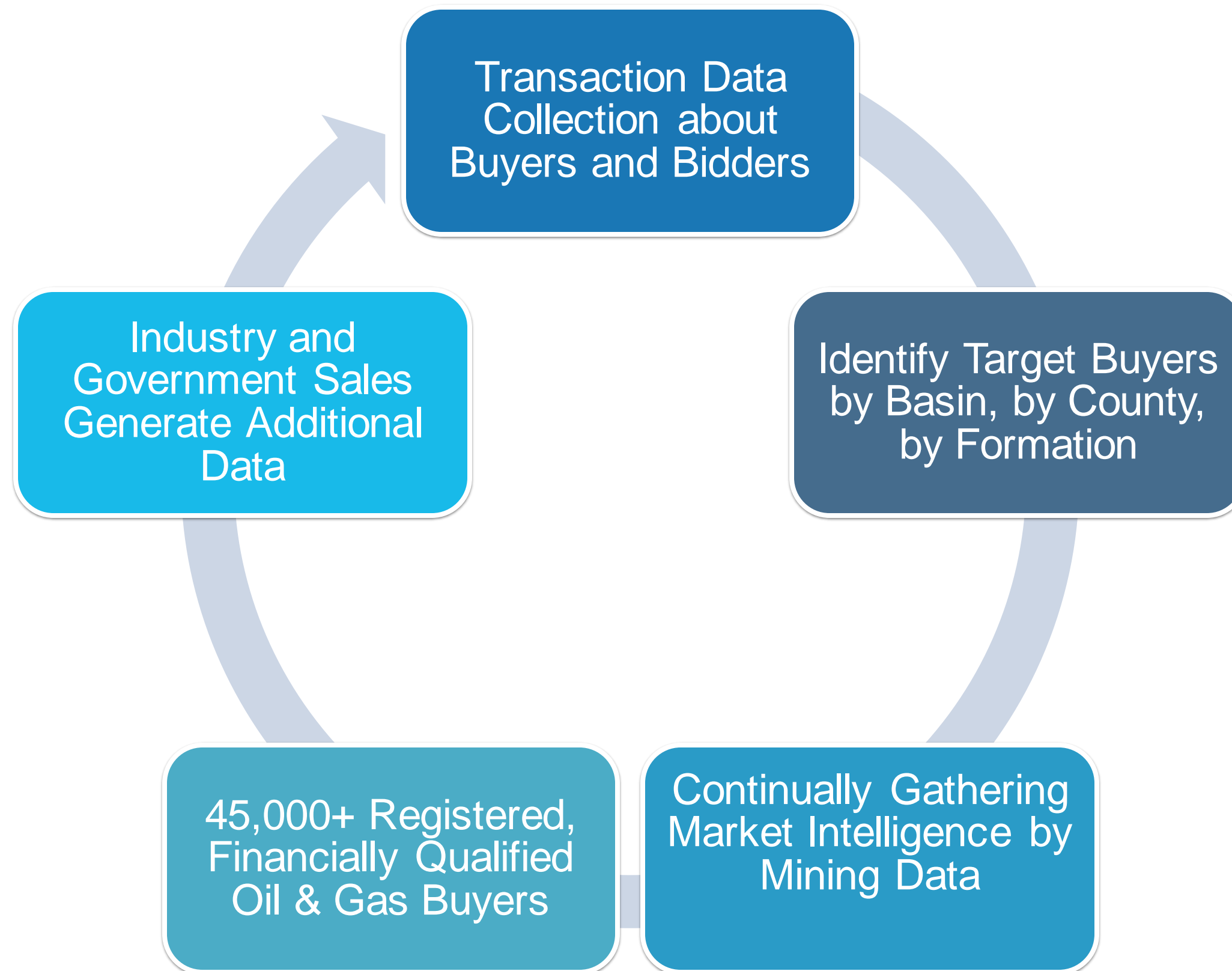
# Tech-Enabled Platform Leverages Data Science to Provide Solutions for Clients

## The EnergyNet Platform Advantage

- ④ Largest proprietary database of properties sold in the U.S. that provides unmatched knowledge as to which buyers are active in any given basin/county/section and what those buyers bid
- ④ Generating and collecting transaction data since 1999 across 225,000+ sold properties
- ④ Proprietary algorithms are used to identify most likely buyers for assets being sold
- ④ Tiered marketing approach efficiently and effectively notifies buyers of current acquisition opportunities
- ④ Tech-enabled engine allows for rapid onboarding of properties for sale, maximizing marketing exposure to buyer universe, and extracting top value for sellers



# Tech-Enabled Platform Leverages Data Science to Provide Solutions for Clients



## The EnergyNet Platform Advantage Continued...

Tech-enabled process allows for rapid sales cycle of 35-60 days

- Ⓜ Providing liquidity to sellers 2x faster than other providers

2018 – 2021 YTD totals:

- Ⓜ 8,500+ closed industry transactions
- Ⓜ \$6B+ closed oil and gas asset sales
- Ⓜ 1,200,000 active user sessions
- Ⓜ 199,000 bids placed

Sellers can quickly upload relevant property information, such as historical production information, offset operator performance, purchase and sale documentation, and deed of conveyance to a virtual data room with click and drag functionality, allowing for efficient diligence of properties and a rapid close.

# Broad and Targeted Marketing to Identify the Most Likely Buyers

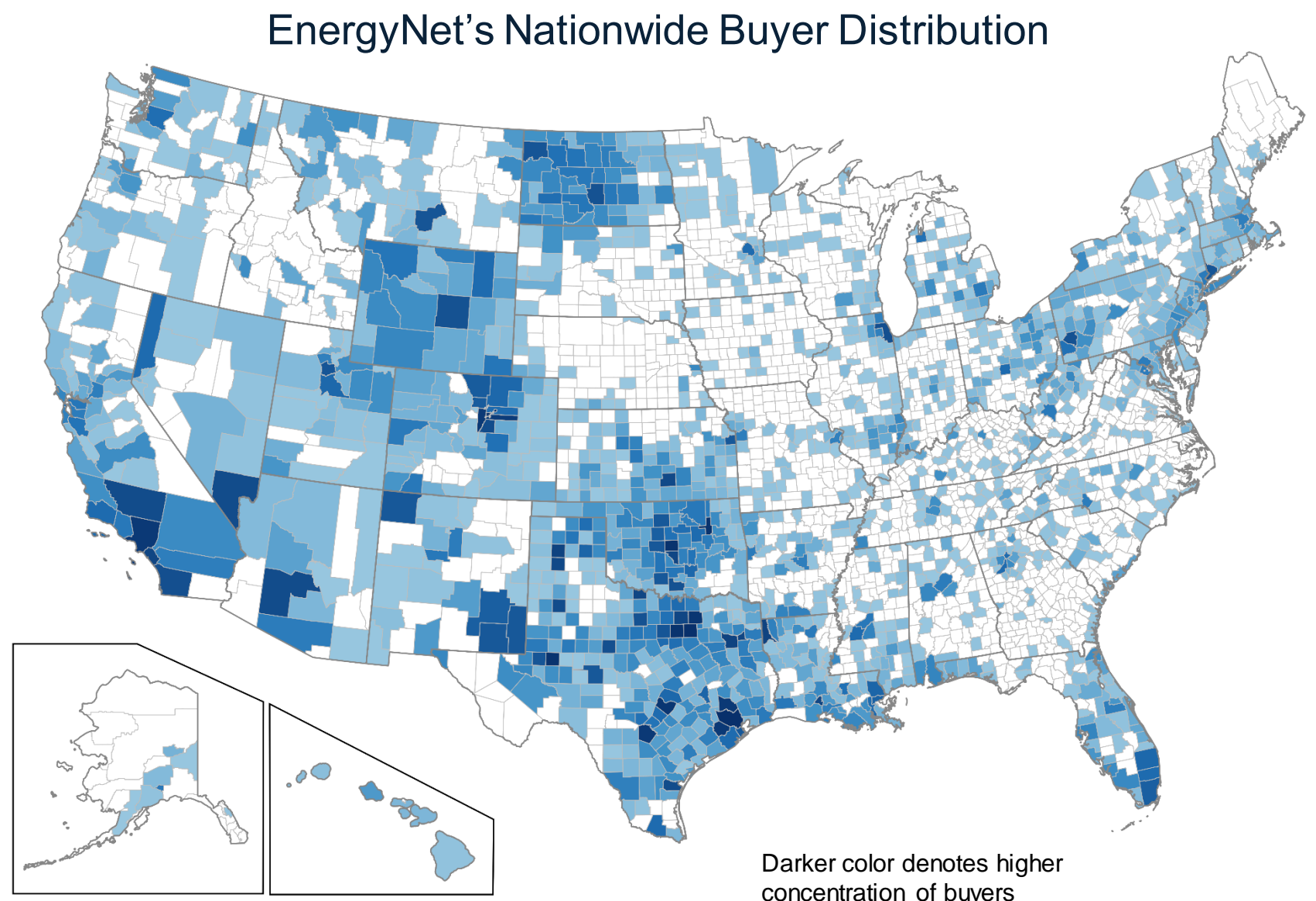




# Who Transacts on EnergyNet's Platform?

Expose your company's assets to more than 45,000+ active, sophisticated, registered, financially qualified oil and gas operators and investors.

Top 250+ Publicly-Traded E&P Companies	Top 1,000+ Private E&P Companies	500+ Private Equity Sponsored E&Ps
Institutional Investors	Regional O&G Operators	Royalty & Mineral Buyers
Investor Groups	International Buyers	High Net Worth Individuals





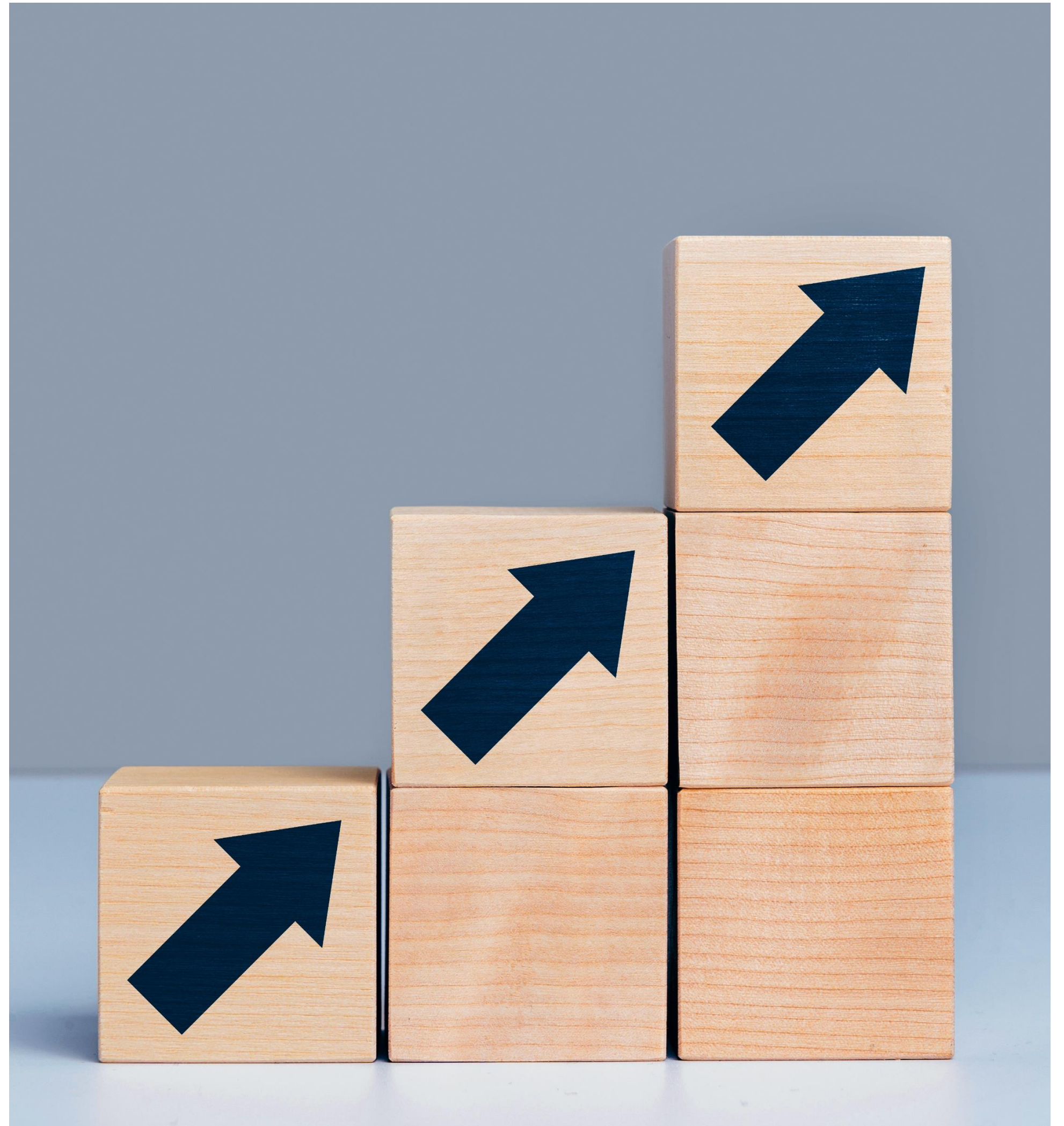
# EnergyNet – Continued Growth

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## *In 2021 EnergyNet...*

Added more than 2,000  
new financially qualified  
buyer accounts

Successfully closed  
asset transactions for  
more than 500 new  
selling clients





# EnergyNet Offers Access to the Entire Marketplace of Potential Buyers

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## 1,000 Name Brand Buyers

### EnergyNet Reaches All Well-Known Buyers

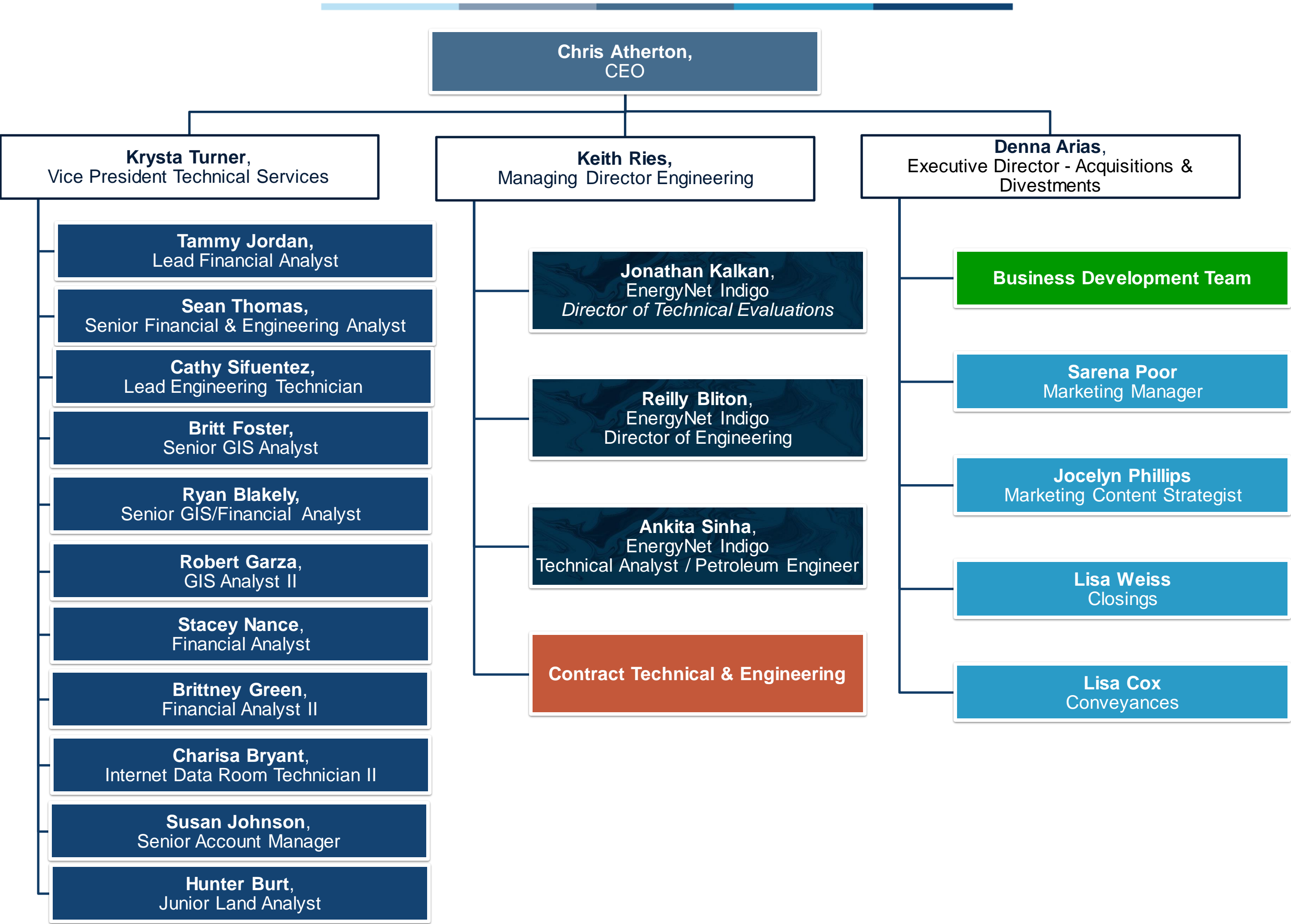
- Top 250+ Public E&P Companies
- Top 250+ Private E&P Companies
- 500 + Private Equity Backed E&P's
- Private Equity Sponsors

## 45,000+ Buyers

### EnergyNet Also Reaches All Less Known Buyers

- Regional O&G Companies
- Royalty Aggregators
- Investor Groups
- International Buyers
- Institutions
- Funds
- High Net Worth Individuals

# Dedicated Deal Team Ready to Support Your Divestment Success





## Tech-Enabled Upstream Oil & Gas Acquisition & Divestiture Platform for Asset Deals Valued \$20MM to \$250MM+

EnergyNet Indigo's technology-enabled platform is tailor-made for upstream and midstream energy companies. Indigo offers a complete range of asset divestiture capabilities and strategic advisory services. Our A&D professionals and in-house engineering and geology teams have successfully executed billions of dollars of U.S. oil and gas asset transactions over the last 23+ years.

We know that every client requires a hands-on, customized approach and that is exactly what we provide.

EnergyNet Indigo drives superior outcomes for our clients by following our differentiated formula to achieve a successful transaction.

Unparalleled  
Market Insight and  
Real-Time A&D  
Activity

Access to the  
Industry's Largest  
Community of Oil,  
Gas, Mineral, and  
Energy Buyers

Seasoned  
Technical Team of  
Petroleum  
Engineers and  
Geologists

Comprehensive  
Data Rooms and  
Management  
Presentations

Leading-Edge  
Analytics to  
Understand the  
Asset

Seamless,  
Customized, and  
Battle-Tested  
Competitive  
Selling Process

Expert Negotiation  
of Assets with Best  
Terms for a Timely  
Closing



## EN Indigo's Consistent Execution Marketing Higher-Valued Deals

Reputable, well-known sellers trust EnergyNet and EN Indigo to market and successfully close their asset divestments.

We consistently deliver superior outcomes.

In the past 48 months, the team at EnergyNet and EN Indigo, have successfully closed 155 individual transactions valued between \$10MM and \$225MM for our clients.

These deals had significant upside stories and complexities. The EN Indigo technical team was able to explain the complexities and capture full value for the upside.





## EnergyNet Indigo Technical Skill Set Drives Superior Outcomes for our Clients

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We conduct detailed due diligence regarding asset valuation, basin analysis, well-level performance, lateral length, proppant per foot, type curve analysis, offset activity, future upside development etc. The EN technical team uses PHDWin, ComboCurve, ARIES, Spotfire, Enverus Geologic Overviews, Subsurface Analytics, Operator Intelligence, and other proprietary in-house tools to support the valuation.

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The team creates executive summaries and development road maps for assets. EnergyNet utilizes these summaries to articulate the value proposition of acquiring the assets. The summaries are also used as a key marketing component in data room presentations.

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EnergyNet's business development and marketing teams contact prospective buyers to proactively set up the technical meetings with our team.

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Prospective buyers have the opportunity to schedule a technical meeting with our team to discuss the property asset attributes, ask questions, and request any additional evaluation needs.

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The EnergyNet technical teams work with the seller to understand the asset prior to the sale.



EnergyNet Indigo Technical Skill Set Drives Superior Outcomes for our Clients. Our team performs:

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In-depth Reviews of Single Well Economics

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Detailed Reviews of Completion Metrics

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Expert Analysis of Type Curves based on Year/Completions/Lateral Length/Spacing/Proppant per Foot

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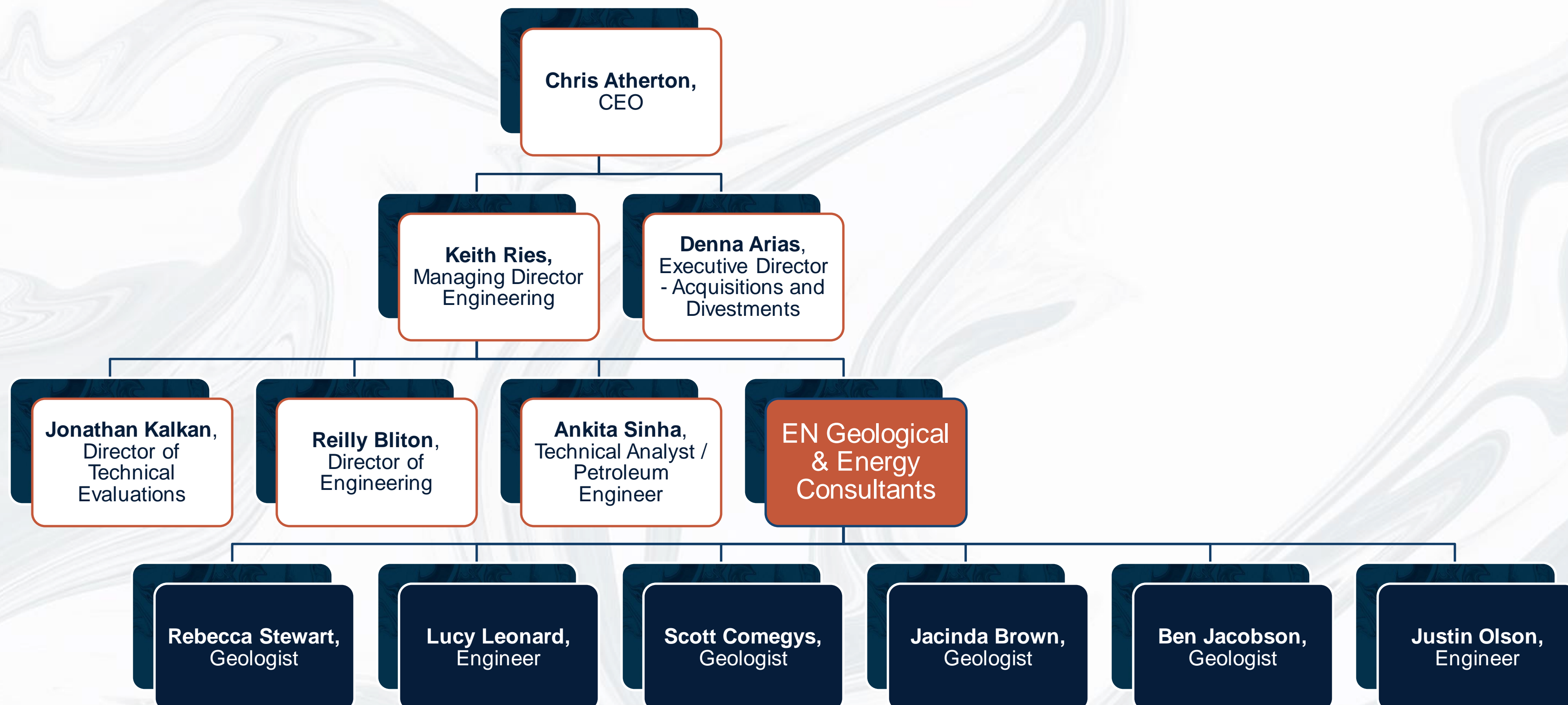
detailed comparisons between operators, reservoirs, fields, stratigraphic columns for the asset area

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Creation of Engineering Reserves Databases Calculating and Verifying lease expense data, shrinks, yields, differentials, and Ownership.



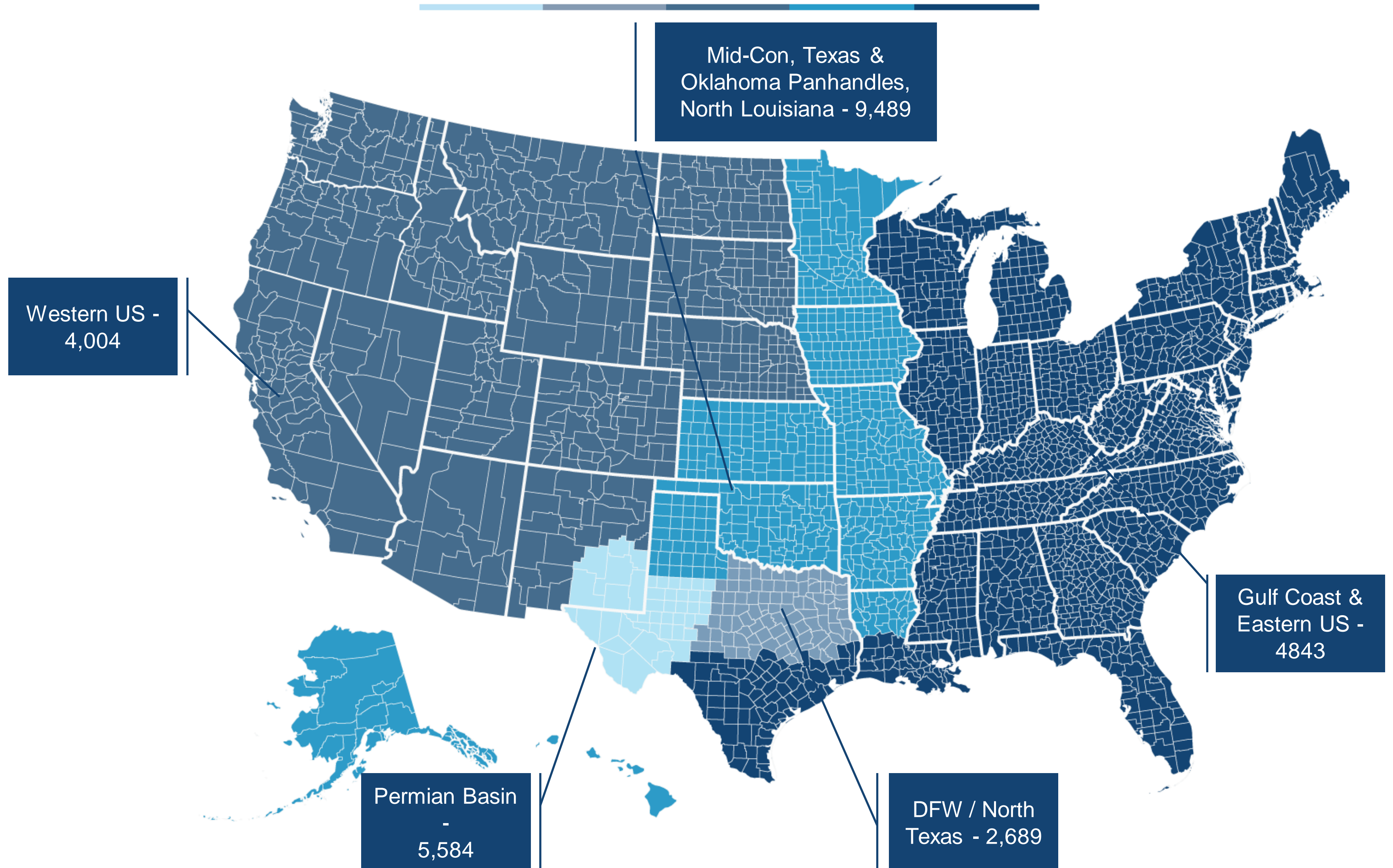
## Dedicated Deal Team Ready to Support Your Divestment Success





# Closed Opportunities Across the U.S.

2000 – 03/2022





# EN Sale Types Comparison Chart

	EN Auction	EN Sealed Bid	EN Indigo
Asset Value: \$0 to \$10MM	✓	✓	
Asset Value: \$3 to \$20MM	✓	✓	
Asset Value: \$20MM to \$250MM+			✓
PDP Value of 75%+	✓		
Significant Upside and/or Complexity		✓	✓
Document Governing Sale: EnergyNet Buyer & Seller Agreements	✓	✓	
Document Governing Sale: Purchase and Sale Agreement (provided by Seller)		✓	✓
Sales Cycle Timing	25 - 45 Days	35 - 60 Days	45 – 90 Days
Bids Viewable By All Participants	✓		
Bids Viewable By Only Seller		✓	✓
Minimum Reserve Price: Seller Establishes an MRP; if MRP is met or exceeded a transaction will occur	✓		
Seller can accept or reject offers; Buyer and Seller must execute a Negotiated Sale Agreement agreeing to the purchase price and effective date		✓	
Seller can accept or reject offers; Buyer and Seller must execute an agreed upon Purchase and Sale Agreement (PSA) to effectuate a transaction			✓

## *Differentiating Factors of EnergyNet*

EnergyNet has been in business for more than 23 years. We employ 50 full-time upstream A&D professionals. Our team sold over 50,000 properties totaling \$6B in the last 60 months. EnergyNet has successfully sold oil and gas assets for ExxonMobil, Shell, Chevron, Total, BP, XTO Energy, Marathon, EOG Resources, Ovintiv, ConocoPhillips, Apache Corp, Devon Energy, Oxy, Hilcorp Energy, EnerVest, Pioneer Natural Resources, Hess and thousands of other oil and gas companies. We also facilitate sales for United States Bureau of Land Management (BLM), State of Texas (General Land Office & University Lands), State of North Dakota, State of Colorado, State of Utah, State of New Mexico, State of Oklahoma, State of Wyoming, Alaska Department of Natural Resources, South Dakota School and Public Lands, and the FDIC; selling oil and gas assets, leases, and other commodities. EnergyNet has a proved track-record of success.

I write all this to reinforce the fact that our company and divestment processes have been thoroughly and routinely vetted by well-known, reputable industry participants. These entities repeatedly retain our services because EnergyNet's marketing methodology, business practices and A&D platform consistently perform.

We want to earn your business. Your business is important to EnergyNet; and I personally give you my word that your project will be top priority and it will be all hands-on deck at EnergyNet to make it successful.

Respectfully,



Chris Atherton  
Chief Executive Officer  
EnergyNet, Inc.







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