

FOR



SUSTAINABILITY REPORT

Integrity first, safety always.

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Ascent Resources and its wholly owned subsidiaries (Ascent) are proud to issue our seventh sustainability report chronicling the company's 2024 performance on non-financial environmental, health and safety (EHS) metrics, social responsibility and governance.

This report broadly aligns with the Sustainability Accounting Standards Board (SASB) disclosure standard and the Global Reporting Initiative (GRI) disclosure standard. We have also included the American Exploration and Production Council (AXPC) ESG Metrics Framework, which serves as a set of relevant, consistent, measurable and comparable metrics for companies like ours.

As used in this report, unless otherwise defined, greenhouse gas (GHG) and methane emissions mean the company's Scope 1 emissions as reported to the US Environmental Protection Agency (EPA) in accordance with the greenhouse gas reporting protocol (e.g., Subpart W regulations). This approach to Scope 1 emissions reporting is commonly utilized by our industry peers and enables adequate, confirmable comparisons.

Unless otherwise stated, metrics in this report combine Ascent legacy assets with assets acquired in mid-2022. The inclusion of the acquired assets inhibits like-kind asset historical year-over-year comparisons and trend reporting.

As used in this report, references to natural gas being "clean" or "cleaner" mean that, as noted by the International Energy Agency (IEA) and US Energy Information Administration (EIA), natural gas has significantly lower GHG emissions, as well as other emissions, than other fossil fuels.¹

Please see page 49 for Disclaimer and Forward-Looking Statements.



DEAR VALUED STAKEHOLDER,

I am pleased to present the company's 2024 Sustainability Report, a testament to our unwavering commitment to responsible American energy production and sustainable operations. As one of the largest privately held exploration and production companies in the United States², and the leading natural gas equivalent producer in Ohio³, we recognize the profound responsibility we bear to balance operational excellence with environmental stewardship, community well-being, and economic impact.

2024 was a year of remarkable success for our company, especially when you consider the volatility that comes with a challenging commodity price environment and presidential election year politics. Our workforce was more than prepared for the challenges, markedly exceeding every key performance indicator we had in 2024. This report focuses on the environmental, social and governance perspectives of our 2024 achievements, and provides some insight on things to come as we continue to do our part to solve the energy trilemma — affordable, cleaner and secure.

From the boardroom to the boots on the ground, Ascent remains steadfast in our mission to operate with **Integrity First, Safety Always**.

In 2024, we recorded one of our strongest safety performances to date, realizing a **73% reduction in combined workforce recordable injuries**, surpassing two million employee work hours without a recordable incident and surpassing 3.6 million employee work hours without a lost time incident. As I mentioned to our employees, it is no surprise that leading safety performance goes hand in hand with leading operational and financial performance.

We **achieved significant milestones in reducing our environmental footprint**, including completion of our first REPLENISH project which is expected to reclaim 425 million gallons of freshwater annually. This is a tremendous first step in our endeavor to cost-effectively achieve being water neutral in our operations. Our water reuse program, which reduces the volume of freshwater needed for our operations, also achieved a reuse rate of 73%. On the emissions front, Ascent continues to lead from the front of our peer group with a methane intensity of 0.02% (mt CH₄ emitted / mt CH₄ produced) and continues to have a competitive greenhouse gas (GHG) intensity when

accounting for operational difference with our peers. Said differently, using 2020 methane intensity (0.09%) as our baseline year, we have reduced our methane intensity by nearly 80% — principally driven by reducing our absolute methane emissions by 75%. We also continue to be a leader in the Responsibly Sourced Gas market, maintaining our Grade A certification from MiQ on 100% of our natural gas production — leveraging operational efficiencies, innovative methane detection technologies and mitigation strategies.

Great American companies, like Ascent, can and should have **positive and meaningful impacts in our local communities**. In 2024, through our G.I.V.E. (Get Involved in Volunteer Efforts) campaign, Ascent employees logged more than 3,800 hours of community volunteer time (in support of dozens of organizations and noble causes) and our financial philanthropic support exceeded \$650,000.⁴ We also paid more than \$52 million in taxes, all which support state and local governments, and paid more than \$411 million to landowners.

In closing, one word best sums my outlook for our company and the future of American energy production — optimistic. The future looks bright. In the face of global volatility in energy prices and prognostications that fossil energy was doomed to the dustbin of history, our company had a banner year. Ascent's exemplary 2024 results illustrate the art of the possible when talented people, unified in their purpose to be the best producer in the Appalachian Basin (and among the absolute best in the country and world) put their talent to work. We know there will be more challenges as we move into the future, and we are confident in our ability to meet them head on...by delivering the energy needed to make the world a better, safer, more prosperous place for everyone. On behalf of the entire Ascent team, I extend my gratitude to our employees, partners, investors, and communities for their trust and support. Together, we will continue to rise to the energy challenges of today and tomorrow.

Sincerely,



JEFFREY A. FISHER
CEO, Ascent

**ASCENT REMAINS STEADFAST IN ITS
COMMITMENT AND APPROACH TO SUSTAINABLE,
RESPONSIBLE RESOURCE DEVELOPMENT**



DEAR VALUED STAKEHOLDER,

On behalf of Ascent's Board of Managers (Board), I am proud to welcome you to Ascent's 2024 Sustainability Report. This document serves as a testament to the company's **enduring commitment to environmental stewardship, social responsibility and sound governance.**

We continue to believe that Ascent embodies the excellence of the modern "oilfield." By taking challenges head on and delivering industry-leading metrics, Ascent continues to make progress in addressing the energy trilemma – affordable, cleaner and secure. Through its actions to dramatically reduce methane emissions and emissions intensities, to its industry leading third-party certification of 100% of its natural gas production, to important water reuse programs and cost-effective freshwater REPLENISHment endeavors to giving back to local communities with time, talent and treasure, Ascent embodies the best of America's natural gas and oil industry now and into the future.

As a primary advisor and provider of oversight to the company, the Board is uniquely positioned to understand the company's performance relative to its peers – whether private or publicly traded. The frequent reporting – financial, operational and ESG-related – provided by the company provides us intricate details typically not reported on by private companies and often glossed over by publicly traded peers.

The Board joins company management in celebrating the health and safety achievements of **2 million employee work hours without a recordable incident and over 3.6 million employee work hours without a lost time injury.** We also commend Ascent's contractors for their marked improvement in recordable incidents helping Ascent achieve a year-over-year reduction in total recordable incidents of nearly 70%. We continue to be encouraged by the improving trends in workplace health and safety in the industry and, most especially, at Ascent.

Likewise, the Board appreciates Ascent's work to address the myriad challenges associated with operational emissions. The intentional work of the Operations and EHS personnel has netted the company with absolute methane emissions

reduction of 75% (and methane intensity reduction of approximately 80%) relative to its baseline year of 2020, achievements that come at a time when ever more scrutiny is placed on such emissions. The company's attention to reducing freshwater use and freshwater REPLENISHment, even though it operates in an area of water abundance, underscores the embodiment of the corporate motto – Integrity First, Safety Always.

The best of modern companies understand well their license to operate is only as valid as the company's genuine investment in the community. We are proud of Ascent's employees and their giving spirit, volunteering over 3,800 hours of their time to community betterment. Likewise, the Board is pleased with the company's charitable contribution of over \$650,000 in real dollars, bolstered by the realization of more than \$52 millions of dollars in taxes paid to state and local governments. Moreover, we continue to celebrate the uniquely American revenue sharing model of our industry wherein Ascent's landowners received over \$411 million because of natural gas and oil production from their lands despite a year of low commodity prices.

This 2024 Sustainability Report offers a comprehensive overview of Ascent's achievements, challenges, and ongoing initiatives as a leader in onshore natural gas and oil production. It highlights the strides the company takes to **protect the environment, support its workforce and engage with our communities**, while acknowledging the work that lies ahead. We invite you to review this report and take pride in the collective progress we have made.

Sincerely,



CARRI A. LOCKHART

ESR Chair, Ascent

2024 SUSTAINABILITY HIGHLIGHTS

GOVERNANCE




Structured and run like a
PUBLIC COMPANY




12-MEMBER
experienced and diverse
Board of Managers




~4.5 HOURS PER EMPLOYEE
of ethics and compliance training (annual)



Active
BOARD COMMITTEES




All employees' compensation tied to
**SUSTAINABILITY
PERFORMANCE METRICS**




Conducted biennial
**SUSTAINABILITY
PRIORITY ASSESSMENT**


ENVIRONMENTAL




GHG EMISSIONS
514,212 mt CO₂e




LOW GHG INTENSITY
3.31 mt CO₂e / mboe




73% WATER REUSE RATE
for our produced and flowback water




100% CERTIFICATION
of natural gas production as Grade A
by MiQ for a 3rd consecutive year



METHANE EMISSIONS
3,111 mt CH₄



LOW METHANE INTENSITY
0.02 mt CH₄ / mboe



0.08% LEAK DETECTION RATE
96% below OH regulatory threshold

SOCIAL



>\$463 MILLION IMPACT
on local economies



>\$411 MILLION
in landowner payments




>\$52 MILLION
in taxes paid




>\$650,000
in corporate giving




3,876 VOLUNTEER HOURS
provided to communities




34% WOMEN
in the workforce




49% WOMEN
at corporate headquarters



20% WOMEN
in senior leadership positions

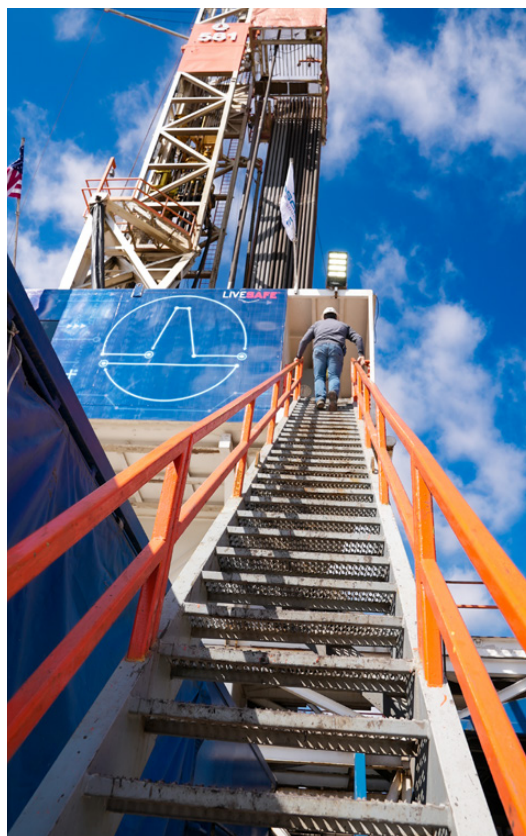


**10% HISTORICALLY
UNDERREPRESENTED GROUPS**
in the workforce



15% HUGs
at corporate headquarters

5% HUGs
in senior leadership positions



ABOUT ASCENT & OUR VALUES

Headquartered in Oklahoma City, Oklahoma, Ascent's operational footprint is concentrated in six counties in southeastern Ohio: Belmont, Guernsey, Harrison, Jefferson, Monroe and Noble, with field offices in Cambridge and Morristown. We employ over 425 talented and dedicated employees who are the heart and soul of our company. Our company is structured and run similarly to a publicly traded company, utilizing many generally accepted governance best practices. We believe responsible approaches to environmental, health and safety (EHS), social responsibility and governance should be intrinsic to a company's operations.

Ascent has 375,600 net leasehold acres, including 81,000 mineral acres, accounting for approximately 9 trillion cubic feet equivalent (tcfe) of proven natural gas, natural gas liquids and oil reserves – more than a decade of high-quality, premium drilling inventory. Ascent is the 3rd largest privately held producer in the US⁵ and the largest producer in Ohio.⁶ The company accounted for approximately 3% of total US natural gas production in 2024.⁷

Ascent is a member of and supports various industry trade organizations, including the American Exploration and Production Council (AXPC), Ohio Oil and Gas Association (OOGA), the Petroleum Alliance of Oklahoma, the ONE Future Coalition and The Environmental Partnership.



ASCENT IS ONE OF THE LARGEST PRIVATELY HELD PRODUCERS IN THE US AND ACCOUNTED FOR ~3% OF TOTAL DOMESTIC NATURAL GAS PRODUCTION IN 2024

OUR CORE VALUES



INTEGRITY AND TRUST

A direct, truthful individual, trusted by coworkers to present unvarnished truth in an appropriate and helpful manner; keeps confidences and admits mistakes, and does not make misrepresentations for personal gain.



LEARNING AND INNOVATION

Relentless and versatile learning; open to change and quick learning when facing new problems; analyzes successes and failures in searching for continued improvement and innovation with an eye toward direct benefit creating incremental value daily.



DRIVE FOR RESULTS

Counted on to exceed goals successfully as one who constantly and consistently is a top performer; bottom-line oriented and steadfastly pushes for results.



DECISION QUALITY

Good decisions based on analysis, wisdom, experience and judgment; sought by others for advice and solutions based on track record of being correct and accurate over time.



PEER RELATIONSHIPS AND TEAMWORK

Finding common ground and solving problems for the good of all involved; fair to others while representing one's own interest; working candidly and cooperatively by gaining trust and support of peers and encouraging collaboration.



OUR MOTTO, INTEGRITY FIRST – SAFETY ALWAYS

Encapsulates our core values while guiding Ascent's focus on good corporate citizenship through principled environmental performance and conscientious social actions while seeking to protect the health and safety of our workforce and neighbors.



ABOUT ASCENT & OUR VALUES

As of December 31, 2024, our strong balance sheet included approximately \$1.4 billion of liquidity and no near-term debt maturities. We work diligently to provide and take opportunity of improved capital and cost efficiencies, margins and corporate returns in seeking to reduce debt, return capital to investors and generate sustainable free cash flow. In 2024, our fiscally responsible approach to business earned credit rating upgrades from three leading rating agencies. For more information about Ascent's financial performance, please visit ascentresources.com/investors.

We believe sound governance is rooted in integrity, accountability and sensible transparency. This underpins our dedication to ethical business practices and enterprise risk management. Ascent is steadfastly committed to responsibly using and protecting natural resources. We work diligently to maximize production and efficiency while working to minimize our environmental footprint. Our policies and procedures are designed to ensure we meet or exceed the compliance requirements of multi-layered (e.g., federal, state and local) statutory and regulatory systems governing our business. Our Operations and EHS personnel work diligently to achieve industry-leading performance by actively seeking to minimize surface impacts (including sensitive receptors such as at-risk species and culturally significant sites), monitoring and managing our emissions and freshwater usage.

SUSTAINABILITY STRATEGY

At Ascent, sustainability is principled governance overseeing sound, responsible EHS performance that is reliant upon our financial execution, ultimately resulting in a net benefit to our stakeholders and broader society. Said differently, we believe financially secure companies are better able to address sustainability challenges. As an ally of human progress, Ascent is committed to responsibly delivering affordable, reliable, cleaner-burning energy while working diligently to maintain our social license to operate.

Ascent's commitment to people is unwavering. Our employees are the best part of our company, and their health and safety are paramount. This commitment to health and safety extends to our contractor and vendor workforce. We also seek to be an engaging and considerate corporate citizen. We strongly support and encourage employee volunteer efforts and charitable giving to our local communities and, perhaps most importantly, sponsor STEM education and outreach opportunities.

United Nations Sustainable Development Goals Addressed by Natural Gas



Emissions reductions (both within the industry and by displacing other energy sources)



Abundant, affordable, reliable, cleaner energy production



Reduced poverty rates



Human advancement and flourishing



Increased community and governmental resources

ABOUT ASCENT & OUR VALUES

PERFECT DAYS

Ascent combines our emphasis on health and safety with our commitment to responsible environmental stewardship in a pass/fail metric called EHS Perfect Day. To score an EHS Perfect Day, Ascent must have:

- No at-fault motor vehicle accidents
- No OSHA-recordable incidents for employees and contractors
- No spills that must be reported to federal regulatory authorities

IN 2024, WE ACHIEVED **359 EHS PERFECT DAYS** (~98% OF THE YEAR)

RESPONSIBLY SOURCED GAS – VERIFIED LOWER-EMISSIONS ENERGY

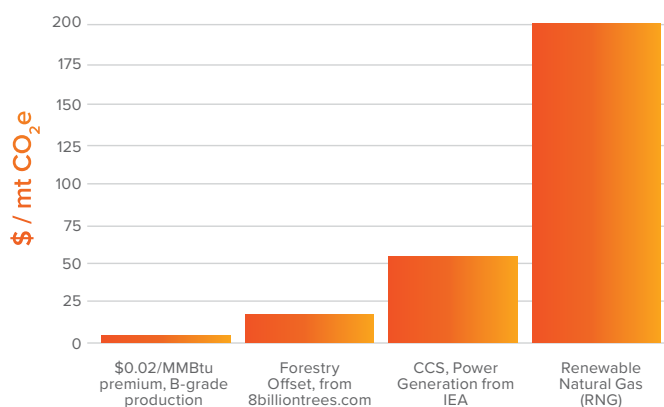
Ascent was among the first companies to third-party certify 100% of our production and offer Responsibly Sourced Gas (RSG) certificates on the market. In 2024, working with MiQ's leading independent auditor, Responsible Energy Solutions (RES), **we again achieved top-level (Grade "A") certification of 100% of our natural gas production under the MiQ Standard for Methane Emissions Performance for Petroleum Operations (Onshore Production, v1.0).** In accordance with the standard's requirement to deploy monitoring technology, we continue to utilize Bridger Photonics' aerial Gas Mapping LiDAR surveys on a quarterly basis at each of our production facilities. Under this certification, covering July 2024 through June 2025, Ascent's RSG has an independently verified methane intensity of less than 0.05%.⁸

RSG itemizes certain environmental attributes of natural gas production into fungible blockchain-backed certificates or tokens that can be sold with physical gas sales or stand alone. These certificates or tokens are akin to carbon credits. To obtain them, companies undergo a voluntary, independent evaluation and verification—measuring against an independent standard (e.g., MiQ Standard v1.0) – of production activities, processes, procedures, training and records, specifically addressing emissions monitoring, reduction and mitigation efforts.⁹ These independent standards judge a company's performance against an industry baseline using metrics such as methane intensity and carbon intensity. These metrics divide emissions (typically in metric tons) by total production (either in cubic feet of gas equivalent (cfe) or barrels of oil

equivalent (boe)), to produce a ratio or percentage figure. When compared to an industry baseline, RSG represents demonstrable emissions avoided.

We began certifying our natural gas production in 2022. Since then, we have executed more than 30 transactions through the end of 2024.¹⁰ As of December 31, 2024, Ascent's RSG sales totaled nearly 69 Bcf of certificates sold at a modest premium over uncertified natural gas prices. Some of these transactions were certificate-only transactions, which are decoupled from physical gas sales, and we believe this type of transaction is vital to the continued emergence of the RSG market and for broader environmental attribute products.

CERTIFIED GAS IS COST EFFECTIVE AND CREDIBLE – A COMPARISON



Graphic courtesy of MiQ

(see: <https://miq.org/certification-for-buyers/> (last visited Mar 13, 2025); see also <https://miq.org/thought-leadership/natural-gas-buyers-guide-to-reducing-scope-3-emissions/> (last visited Mar 13, 2025))



STAKEHOLDER ENGAGEMENT

Ascent's stakeholders include our investors, Board, employees, royalty and landowners, third-party contractors, midstream and marketing clients and the communities in our operating areas. We engage our stakeholders in a variety of ways. Examples¹¹ are included in the table below.

STAKEHOLDER	ENGAGEMENT TYPE
EMPLOYEES	<ul style="list-style-type: none"> • Town halls with Q&A • Performance reviews and goal setting • Surveys • Open-door communication • Third-party managed ethics hotline
BUSINESS PARTNERS	<ul style="list-style-type: none"> • Daily safety meetings • Quarterly safety meetings and discussion sessions • C-suite / SVP engagement with vendors to specifically discuss safety • Annual health and safety surveys • Third-party managed ethics hotline
INVESTORS	<ul style="list-style-type: none"> • Quarterly financial statements, earnings releases and conference calls • Industry and investor conferences • Investor inquiries and phone calls • Access to CFO and VP - Investor Relations
COMMUNITIES	<ul style="list-style-type: none"> • Email • Third-party managed ethics hotline • Land/royalty owner relations hotline • Charitable contributions and volunteer work



Ascent is privately held, but our structure and governance approach resemble what we believe are the best elements from our publicly traded peers. **Integrity, accountability and sensible transparency are central tenants of our governance philosophy.** We aspire to maintain highly ethical business practices and comprehensive risk management.



BOARD OF MANAGERS

Ascent is governed by a 12-member Board which includes two independent members, our Chief Executive Officer and nine members representing three key equity holders. Our leadership team conducts quarterly reviews with the Board and frequently engages with its members outside of scheduled meetings.

Board Member	Tenure (Years)	Chair	Audit Comm.	Compensation Comm.	Environment, Sustainability & Corporate Responsibility
JEFFREY A. FISHER	10	Chairman of the Board			
JOHN T. RAYMOND	12	Vice Chairman of the Board		X	
JEFFREY A. BALL	11		X		
LAURA L. TYSON	10				
VINOD V. PILLAI	4				
JEFFREY C. RAWLS	12				
ALEX T. KRUEGER	10	Compensation Comm.		X	
PAUL STEEN	3				X
JESAL SHAH	3				
CARRI A. LOCKHART	3	ESR Comm.			X
DONALD R. SINCLAIR*	8		X		X
THOMAS R. HIX*	7	Audit Comm.	X	X	

*Independent Board member

CORPORATE GOVERNANCE

The Board utilizes multiple committees to exercise its oversight of the company. These consist of an Audit Committee, Compensation Committee and Environment, Sustainability and Corporate Responsibility (ESR) Committee. Each of these committees is chaired by an independent or equity holder Board member.

Committee	Audit	Compensation	ESR
Meetings in 2024	4	4	3
Membership	<p>2 Independent Board members</p> <p>1 member affiliated with our equity investors</p>	<p>1 Independent Board member</p> <p>2 members affiliated with our equity investors</p>	<p>1 Independent Board member</p> <p>2 members affiliated with our equity investors</p>
2024 Attendance Rate	92%	100%	89%
Responsibilities	<p>Overseeing integrity of financial statements and financial reporting processes</p> <p>Reviewing, approving and overseeing compliance under the Code of Business Conduct and Ethics</p> <p>Engaging and managing relationship with independent registered public accounting firm</p> <p>Engaging and managing relationship with independent reserves engineer</p> <p>Overseeing performance of internal audit function</p> <p>Monitoring enterprise risk management</p>	<p>Evaluating performance and compensation of CEO and members of senior management reporting to CEO</p> <p>Reviewing and evaluating employee compensation plans</p> <p>Monitoring succession planning</p>	<p>Monitoring and benchmarking environmental, health and safety programs and performance</p> <p>Reviewing current and emerging sustainability trends and technologies</p> <p>With the Compensation Committee, determining any EHS-related executive compensation targets</p> <p>Overseeing sustainability reporting</p>

Key EHS Metrics:



Emissions Management and Reductions



Water Use and Conservation



Health and Safety Performance



Spill Prevention

Working together, the Board and executive leadership team seek to implement governance best practices such as:

- Independent and diverse board members
- Written committee charters
- Active Audit Committee
- Independent Audit Committee Chair
- Board members with financial expertise on Audit Committee, including a retired public energy company CFO
- Active Compensation Committee with independent Board member
- ESR Committee chaired by a Board member with EHS experience
- Compensation metrics include financial and sustainability goals

ATTENTION TO RESPONSIBLE OPERATIONS

Company leadership regularly updates the ESR Committee, and the broader Board, on key EHS metrics and other social and governance metrics. The Board assesses our performance against internal key performance indicators as well as our peers' reported performance. Working with Ascent's executive leadership team, the Board aims to ensure that sustainability performance components factor into each employee's compensation, including executive management.

CORPORATE GOVERNANCE

ETHICS & COMPLIANCE

Our Code of Business Conduct and Ethics (Code) obligates Ascent's personnel to act lawfully, ethically, with integrity, and in the company's best interest.

The Code addresses, among other areas:

- Compliance with laws, rules and regulations
- Conflicts of interest
- Fair dealing
- Proper use of company assets
- Insider trading
- Discrimination and harassment
- Health and safety
- Antitrust activity
- Bribery/payments to government personnel
- Recordkeeping, reporting and financial integrity
- Confidential information



EACH ASCENT EMPLOYEE COMPLETES
APPROXIMATELY 2.6 HOURS OF ANNUAL
ETHICS & COMPLIANCE TRAINING



Ascent employees receive initial Code training during new employee onboarding and annual refresher training. The training covers all of Ascent's Employee Policy Manual, which includes the Code and other policies addressing human rights, child/forced labor, human trafficking, equal opportunity, antitrust, workplace safety, drug and alcohol use/testing and more.

To better assure accountability to our exacting standards, Ascent provides a third-party managed ethics hotline to enable any stakeholder to report suspicious activity confidentially and anonymously. The ethics hotline number is provided in the Code, posted throughout our offices and made available on our internal and public-facing websites. Each call to Ascent's ethics hotline is reviewed by the company and, when appropriate, escalated to the full executive team. We provide a comprehensive quarterly overview report of all calls to our executive team and Audit Committee. Ascent's policy helps ensure reports made in good faith are properly and thoroughly investigated, without the threat of retaliation.

RISK MANAGEMENT

Like all industries, the natural gas and oil industry is subject to risks, both intrinsic and external to the business. Ascent places great emphasis on identifying and, where possible, mitigating these risks. Every member of Ascent's workforce is empowered and expected to report issues believed to present risk, regardless of the nature, to the company. Ascent's Enterprise Risk Management (ERM) Committee, comprised of vice president- and director-level employees representing each of Ascent's internal departments, meets on a regular basis to help ensure identified risks are discussed, brought to the attention (as appropriate) of executive leadership and addressed. This structure is designed to allow information to flow up through the organization and ensure each level of management is aware of the risk, potential impact and work being done to address it. The ERM Committee provides reports on these efforts to the Audit Committee at least quarterly and to the full Board periodically.



CYBERSECURITY

Ascent's IT and cybersecurity personnel oversee the company's proactive approach to technology and cyber threats, relying on vigilance, frequent communication and robust training to address ever-evolving technological advancements and cyber threats. We dedicate extensive resources to identifying cyber threats and work diligently to reduce our exposure to them while also developing mitigation approaches designed to blunt their effects. Our cybersecurity strategies align with the National Institute of Standards and Technology (NIST) Cybersecurity Framework and are adapted on a regular basis to help maximize the

company's data security. Our employees undergo monthly training to foster awareness of current cybersecurity tricks, ploys and tactics. **Over the course of 2024, Ascent employees combined to complete more than 5,600 computer-based training sessions concerning cybersecurity.** While Ascent's cybersecurity efforts are principally focused on protecting the company, the information and techniques learned in these trainings are adaptable to our employees' personal cybersecurity. Our cybersecurity team periodically probes our employees' understanding and vigilance through simulated cyberattacks.

ENVIRONMENTAL

Ascent's commitment to responsibly using and protecting natural resources is central to our operating philosophy. The modern natural gas and oil industry is soundly regulated. Notably, Ohio's regulatory structure is more stringent than many other parts of the country. **Our highly qualified team of EHS, Regulatory, Drilling, Completions and Operations professionals works diligently to maximize production and efficiency while also working to minimize our environmental footprint.** Ascent's policies and procedures are intended to meet or exceed compliance requirements of the complex federal, state and local regulatory system governing our business.



AIR

The federal Clean Air Act regulates our field operations. Examples of applicable regulations include emissions accounting mechanisms, operational thresholds/requirements and permitting structures. In addition, Ohio state regulations applicable to our operations exceed, in many instances, the federally mandated minimum requirements.

EMISSIONS MANAGEMENT AND MONITORING

Prior to initiating operations, each of our well pads requires regulatory approval from the appropriate regulators. Typically, this means the Ohio Department of Natural Resources (ODNR) and the Ohio Environmental Protection Agency (OHEPA), whether under a state-based regulatory structure or a federally delegated program, though federal regulatory agency permitting can also be required. Throughout the life of operations, each facility must adhere to or exceed certain performance criteria, including emissions control requirements. Our employees work to track emissions on a near real-time basis, and we regularly communicate results to a broad audience, including executive management.



Applicable air regulations require that we periodically conduct emissions testing on engines. In 2024, we tested 128 engines (a new company record exceeding 2023's record by 5%) with a 100% passage/success rate. We also conducted 1,396 EPA Method 22 tests on 134 emission combustion devices with 95% of tests satisfactorily meeting requirements.¹² Additionally, we submit periodic reports, such as biennial criteria pollutant reports, to OHEPA pursuant to applicable regulations.

Ascent's comprehensive leak detection and repair (LDAR) program helps identify and mitigate emissions events, as verified by our RSG certification efforts. We have a specialized team of certified technicians tasked with inspecting each of our well pads.¹³ These highly trained technicians use multiple leak detection methods and tools, including forward-looking infrared (FLIR) cameras, to thoroughly inspect each well on our 223 (and counting) operated well pads on a quarterly basis. In 2024, Ascent's LDAR technicians conducted 862 pad-level surveys inspecting a total of 237,475 components with a leak detection rate of only 0.08%.¹⁴ In keeping with our goal to alleviate unplanned emissions as quickly as possible, 78% of leaks were repaired on the same day they were detected.

Our LDAR program is bolstered by our utilization of Bridger Photonics to conduct helicopter-based LiDAR inspection of our production facilities. We have been conducting these aerial inspections on a quarterly basis since 2022. In the event of a detection, our contractor thoroughly analyzes the situation to determine the precise location of the emission detected, quantifies and reports it to Ascent in a timely manner. This effort serves three purposes: 1) addressing monitoring requirements designed to verify operational practices under applicable RSG standards, 2) verifying our near real-time data and 3) providing accurate emissions data to the broader Appalachian Methane Initiative, which we joined in 2023. Moreover, monitor-measured data like this may soon be eligible to better inform regulatory emissions reporting.

ENVIRONMENT

CONTINUED EMISSIONS REDUCTION EFFORTS FOCUSED ON ELIMINATING METHANE EMISSIONS

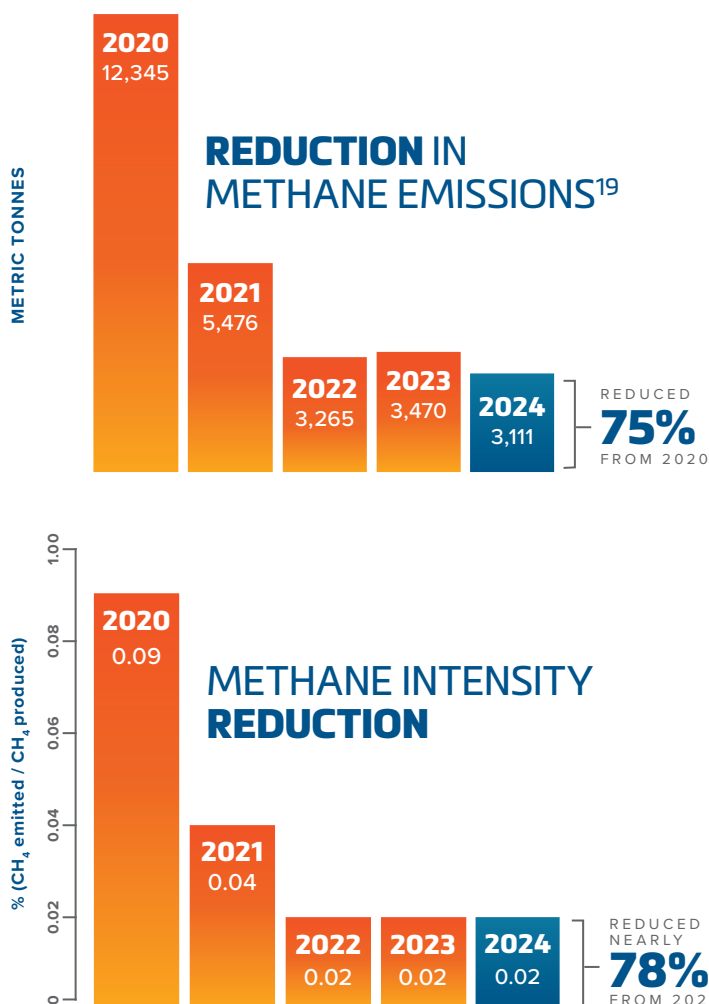
Ascent's emissions reduction efforts focus on seeking to eliminate methane emissions.¹⁵ Since 2021, we proactively invested millions of dollars to abate emissions because we believe it makes our business better. We continue to diligently explore and implement operational technology advancements and emissions reduction/elimination opportunities throughout the operations lifecycle and are optimistic that, with time, future advancements will continue to reduce emissions or even lead to an economically viable zero-emissions production model.

Beginning in 2021 and continuing through 2024, our primary emissions reduction efforts focused on retrofitting pneumatic controllers and devices to be emissions free.¹⁶ This initiative presented the most economically viable emissions reductions (e.g., dollars spent per ton of emissions reduction) opportunity we identified. By year-end 2024, 92% of our pre-existing pneumatic controllers and devices had been augmented to eliminate methane emissions. Overwhelmingly, these changes were achieved by installing air compressors on location and plumbing the controllers/devices to be actuated using compressed air instead of natural gas. In addition to compressed air options, we continue to explore alternative applications such as nitrogen, an inert gas, to actuate pneumatic devices. Since the inception of our efforts, Ascent has reduced our methane emissions from pneumatic controllers/devices by 75% (~307,000 mt CO₂e).¹⁷

Our Operations team also leverages early intervention of artificial lift in our well lifecycle. This approach utilizes plunger lift devices (paired with wellhead compression) dramatically reducing methane emissions by alleviating the frequency of liquids unloading events (e.g., temporarily stopping production to build pressure in the well to then push liquids to tanks by opening the well to atmosphere).

Ascent's longstanding policy is that we only begin to produce a well once adequate production infrastructure is in place to permit gas sales and, accordingly, do not utilize routine flaring¹⁸, avoiding associated emissions. Additionally, we also continue to utilize our dual-fuel drilling and completions programs (where feasible) to substitute lower-emissions compressed natural gas for diesel fuel.

In sum, Ascent understands the emissions challenges facing our industry will continue to evolve. We thoughtfully and successfully implement new/emerging strategies, technologies and best practices into our operations, resulting in annual methane intensity among the lowest in the industry.



EMISSION RESULTS – THE NUMBERS

Ascent continues to be a leader among natural gas and oil producers regarding emissions mitigation efforts. The most common metrics to understand our emissions efforts are greenhouse gas (GHG) intensity and methane intensity – expressed as a volume of emissions (e.g., metric tons of emissions in carbon dioxide equivalents, metric tons of methane) divided by production. Since 2020 (i.e., 2021 - 2024), our average GHG intensity has been below 3.00, having fallen by approximately 18% (on average) during that same timespan. Similarly, our methane intensity has averaged 0.025%, and fallen by nearly 78% from 2020 levels, to be among the lowest for domestic energy producers.



GHG EMISSIONS CONTEXTUALIZED

The chart below provides a visual explanation of Ascent's GHG emissions intensity attributing emissions sources into 2 categories: (1) upstream production sources (similar to those reported by other producers) and (2) wellhead compression (WHC). In our 2023 report, we provided an abbreviated explanation about our GHG emissions intensity and the associated impact from our use of wellhead compression. Simply put, our use of wellhead compression increases our GHG emissions intensity relative to our peers that utilize third-party midstream compression. However, when accounting for differing approaches to compression, a more appropriate "apples-to-apples" emissions intensity comparison is achievable. We believe this reiterates Ascent's commitment to emissions management and reduction and enables a more accurate relative comparison.

Modern natural gas production techniques require compression (equipment and services) to achieve the line pressures and temperatures necessary to move natural gas to market. The two most common approaches are (1) WHC – compression on the production pad adjusting pressure and temperature for a small number of wells – and (2) third-party midstream compression – compression that serves multiple well pads and many more wells. Regardless of approach (i.e., WHC or midstream), compression emissions exist and must be accounted for. When utilizing WHC the associated emissions reporting belongs to the producer, thereby increasing the producer's reported emissions and intensity. Conversely, emissions reporting associated with third-party midstream compression belong to the third-party midstream company. Ascent primarily utilizes WHC because

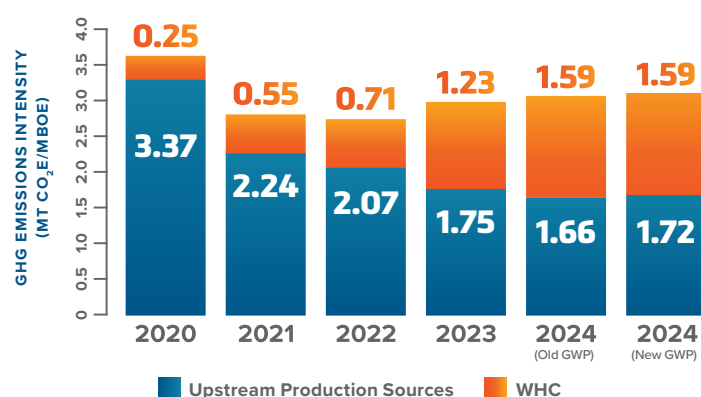
it enables us to maintain scheduling and development planning flexibility as well as optimize cost structure, even though it shifts the emissions reporting to our ledger while other producers outsource compression emission reporting to third-party midstream or gathering companies.

US EPA CHANGES TO EMISSIONS REPORTING

As we first noted in our 2023 Sustainability Report, the Inflation Reduction Act (2022) directed the US Environmental Protection Agency (EPA) to revise certain regulations, including emissions reporting regulations (known as Subpart W). In 2023, EPA proposed revisions that were finalized in 2024. The revised reporting requirements will substantially increase reported emissions across the entire industry, beginning with emissions reported for calendar year 2025 (i.e., reports submitted in 2026).

The anticipated increases in emissions reported are principally through the inclusion of emission sources not previously addressed by Subpart W reporting structures and substantial changes (largely increases) in the prescribed emissions factors utilized to calculate emissions. Notably, while other EPA regulations allow for the use of new, advanced technology to identify and, in some cases, quantify emissions, the updated Subpart W regulations do not currently authorize the utilization of such technology, in lieu of the prescribed emissions factors, to quantify and report emissions. We believe with time and continued development, refinement and understanding of emerging emissions detection and quantification technologies, companies will be able to leverage these technologies for more accurate emissions inventories.

For example, if we apply the updated Subpart W regime to Ascent's reported 2024 emissions, **we see increases of 20% on GHG emissions and as high as 177% on methane emissions.** Upon implementation of these regulations (which are not retroactively applicable), you will likely see increases in our reported emissions rendering moot year-over-year trending and comparisons. To be clear, we anticipate any increases in our reported emissions will be substantially due to complying with federal regulations and not degradation of our operational approach, standards or emissions reduction efforts.



ASCENT REMAINS STEADFAST IN OUR PLEDGE TO **RESPONSIBLY PRODUCE NATURAL GAS AND OIL, INCLUDING RESPONSIBLY REDUCING EMISSIONS WHERE FEASIBLE**

ENVIRONMENT

WATER

Ascent's approach to water management begins with the premise that fresh water is a valuable resource. Our written best management practices and standard operating procedures for water management were developed from our team's vast experience in multiple producing basins, including those outside Appalachia with documented freshwater stress/constraints. These procedures are intended to ensure our compliance with all applicable regulations and, where feasible, exceed minimum regulatory requirements and industry standards.

PROTECTING FRESHWATER RESOURCES

Prior to initiating site development activities, Ascent conducts a thorough review of the proposed location to ensure freshwater resources will not be impacted. Where impacts cannot be avoided, we obtain regulatory approval (e.g., permits).

Our wells are several thousand feet below known subsurface freshwater sources and are designed according to industry best practices to provide assurance that subsurface freshwater

resources are unable to interact with our wells. Multiple alternating layers of cement and steel pipe (e.g., casing, tubing) are used as a two-way guardian intended to reduce the risk that natural gas or oil can contaminate freshwater aquifers and prevent subsurface waters from infiltrating our wells.

Ascent's attention to freshwater protection extends beyond federal or state regulations and includes our comprehensive baseline water sampling program. Our freshwater baseline sampling program seeks to ensure freshwater resources near our operations are accounted for and protected. Under the program, we identify potential freshwater sources within 2,000 feet of each of our well pads, whether on the surface or below ground, and trained personnel collect and analyze water samples prior to initial operations. Sampling and analysis results are cataloged in our records and provided to the respective landowner. This increases transparency with nearby landowners regarding water quality and helps Ascent reduce legal risk.



OUR GOAL IS TO REDUCE AND MINIMIZE THE AMOUNT OF FRESH WATER USED IN OUR OPERATIONS



WATER USE

Our Operations department includes personnel dedicated to carefully monitoring and planning our water use and sourcing, evaluating surface water (i.e., rivers, streams, creeks, lakes, ponds) quantity and flow characteristics to identify water withdrawal locations with reduced environmental impact. We also seek to reduce freshwater use by maximizing reuse of produced and flowback water – whether generated internally or by neighboring companies, through water sharing agreements. **Ascent reused 73% of produced and flowback water.**²⁰ We also received just over 1 million barrels of produced and flowback water from in-basin peers (60% more than received in 2023) while sending over 1.8 million barrels of produced and flowback water to peers for use in their own water reuse programs. These water sharing agreements enable participating operators to reduce freshwater use by utilizing produced and flowback water from nearby competitor operations.

Our policy is to return only clean water to the environment. Produced and flowback water that cannot be reused in operations is disposed of through properly permitted injection wells. Similarly, rainwater and snowmelt (“stormwater”) that accumulates on Ascent locations is visually inspected and analyzed to confirm it meets or exceeds OHEPA requirements for freshwater, without onsite treatment, before being released back into the environment. All stormwater not meeting this standard is utilized in our produced and flowback water reuse program, subject to applicable regulations. In 2024, Ascent administered 2,779 water quality tests for stormwater gathered on our locations. **Ascent tested and returned 93% of stormwater collected to the environment.**

SPILL PREVENTION AND REPORTING

Our well locations are designed according to industry best practices utilizing secondary containment measures such as impermeable and low-porosity liners, external catchment containers and engineered secondary containment around tanks and chemical totes to control stormwater runoff and contain spills/leaks. These practices aim to prevent liquids from leaving our location and provide for contingencies intended to minimize impacts to the environment, including fresh surface water. Our policy requires all spills/releases, regardless of size, be reported internally (as soon as practicable and safe) for tracking, analysis and remediation (including, as warranted, refinements to our practices intended to prevent future releases). Since 2013, Ascent has zero federally reportable spills.

REPLENISH

Since the 2020 announcement of our goal to achieve freshwater neutrality – that is, to reclaim or recondition one gallon of freshwater for every gallon we utilize – Ascent has worked to make this goal a reality.

Ascent engaged Appalachian Ohio Alliance, H2Ohio and the ODNR in a multi-year analysis and permitting process that resulted in the Scioto Bend²¹ wetland restoration project on the bank of the lower Scioto River near Circleville, Ohio. Scioto Bend is designed to reclaim more than 425 million gallons of fresh water each year.

We continue to explore ideas for REPLENISH project implementation.



93%

**OF STORMWATER COLLECTED WAS TESTED
AND RETURNED TO THE ENVIRONMENT**



73%

**OF PRODUCED AND FLOWBACK
WATER WAS REUSED**



LAND DEVELOPMENT & USE

Ascent's commitment to the environment is not limited to air and water. **Our approach to land use begins with minimizing land development, to the extent practicable, and seeking to offset our production-focused land development with other land improvements, including road improvements.** We utilize multi-well pad locations and seek to drill longer lateral wells to develop more acreage with fewer wells without sacrificing production. In 2024, Ascent developed six new well pads (and associated roads) and augmented an additional two well pads accounting for 48.16 acres of development. Through our road repair and improvement initiatives, Ascent invested \$7.2 million and positively affected just over 17 miles of Ohio road. Assuming an average road width of 22 feet, this equates to nearly 34.5 acres of positive effect on Ohio roads.



**WASTE AUDITS WERE
CONDUCTED IN 2024**

BIODIVERSITY & HISTORICAL PRESERVATION

Ascent seeks to responsibly account for at-risk wildlife and ecosystems as well as preserve historical sites and artifacts. Our Regulatory team carefully monitors biodiversity and historical preservation regulations to assess whether our preferred location is within an area with protected species habitat or receptors as well as areas of cultural or historical significance. If our preferred site falls within a “protected”²² area, we seek to develop alternative locations for our activities. When suitable alternatives cannot be identified, we engage experienced consultants and relevant regulatory agencies to permit activities and develop mitigation plans so the area can be utilized in an approved manner that seeks to adequately limit impact to sensitive receptors.

WASTE MANAGEMENT

Proper waste management is integral to responsibly managing land use while producing natural gas and oil. Ascent employs policies and industry best practices throughout our operations designed to identify, manage, characterize and dispose of waste in compliance with strenuous regulatory requirements administered by state and federal regulators. **In 2024, Ascent personnel conducted 750 waste audits across our well pads.** Such audits bolster environmental protection practices while also reducing regulatory and financial risk.



**ASCENT EMPLOYEES AVERAGE OVER
30.54 HOURS OF ANNUAL EHS TRAINING**



HEALTH & SAFETY

The health and safety of our workforce is one of our top priorities. We maintain a vigilant focus while remaining cognizant of the inherent risks presented by our industry. Our dedication to promoting a safe work environment extends beyond our direct employees. Ascent works with our independent contractor workforce to help ensure:

- They have proper workplace health and safety policies and procedures in place
- They are familiar with our workplace health and safety policies and procedures
- Important safety-related data is reported to appropriate parties and monitored to quickly identify opportunities for improvement



Integrity First, Safety Always



LIFE-SAVING RULES

Bypassing
Safety Controls

Energy Isolation

Safe Mechanical
Lifting

Confined Space



Hot Work

Work
Authorisation

Driving



Line of Fire

Working
at Height

Ascent's focus on safety begins with our mandatory health and safety awareness and training program. Starting with new employee orientation, and frequent refresher courses thereafter, Ascent employees are provided with job-specific health and safety training. Topics covered range from seasonal weather awareness to safe driving to more job-specific topics such as "hot work," "lockout-tag out" and "confined space" training. Similarly, prior to starting work on Ascent locations, and continuing throughout the work lifecycle, our independent contractor workforce is provided with a contractor/vendor orientation, covering virtually all of the same material provided to employees. Additionally, Ascent develops and issues EHS communications, such as Alerts, Bulletins, Reminders and Notices, with the intent of mitigating risk and reducing workplace injuries. Ascent also collaborates with contractors, vendors and industry trade associations to distribute pertinent communications and material that enhance and contribute to our EHS culture.

In 2024, Ascent achieved a remarkable milestone – surpassing 2 million hours worked with no employee incidents. In early 2023, our Operations and EHS personnel undertook a series of analysis and engagement opportunities with our contract workforce to re-emphasize the importance of a safe work environment on our locations. We also joined the Onshore Safety Alliance and implemented several new programs aimed at improving contractor safety and a gating directive in our operations – “Work at the Speed of Safety!” The intent of this directive is to keep safety top of mind for our total workforce. It is part of Ascent's implementation of the International Association of Oil & Gas Producers (IOGP) Life-Saving Rules. As noted in our 2023 report, our continued emphasis on safety culminated in reduced incidents in the back half of 2023. This trend carried over into 2024, and Ascent's contractor safety record improved significantly in 2024. In sum, Ascent's 2024 Total Recordable Incident Rate (TRIR), Lost Time Incident Rate (LTIR) and Days Away Restricted or Transferred (DART) metrics were top decile (top 10%) when benchmarked to peers.

In 2024, Ascent's total OSHA-recordable injury count reduced by 73% (from 15 in 2023 to just 4 in 2024). As a result, Ascent's TRIR for our total workforce (combining employees and contractors) in **2024 was 0.09 – 69% lower than 2023.**²³ **For the second consecutive year, we had zero employee-involved recordable incidents.** Like TRIR, Ascent's total workforce LTIR and DART rates fell dramatically as well, 50% and 64%, respectively, compared to 2023.²⁴

HEALTH & SAFETY

INCIDENT INVESTIGATION & MITIGATION EFFORTS

Our EHS and Operations teams followed our incident investigation policy to identify causal factors and proper mitigation measures with respect to each reported workplace health and safety incident. Ascent hosts semi-annual safety meetings with our contractors/vendors that are strategically timed to life's busy seasons (e.g., holidays) with the intent of maintaining focus on a safe work site and reiterating everyone's stop work authority on Ascent locations.

SAFE DRIVER TRAINING

Ascent places significant emphasis on driver safety. This begins with our "360 for Safety" walk around the vehicle before getting in – checking for hazardous conditions such as people, vehicle/tire damage and obstacles. Our EHS representatives also provide employee drivers with safe driver training on a regular basis. **Employees took 632 driver training courses.** In addition, Ascent's company vehicles are outfitted with driver performance monitoring systems that monitor seatbelt usage, acceleration and deceleration patterns and more. Each instance is flagged by the monitoring system and reported to Ascent. Good driver status is achieved by those who are alert-free 80% of the time or better. Ascent's total at-fault motor vehicle accidents totaled three in 2024, and our employees logged 3,674,185 miles driven. This equates to a 2024 company-wide at-fault motor vehicle accident rate (MVAR) of 0.82, a 25% improvement from 2023.

EMERGENCY PREPAREDNESS – WORKING WITH FIRST RESPONDERS

Ascent's field EHS staff work closely with local first responders and emergency response managers to provide:

- Detailed information about our sites
- Training and best practices insights for emergency response
- Real-world exercises and drills to maintain a ready response state in the unlikely and unfortunate event an incident occurs at our location that warrants emergency responder assistance
- Information about our operations through appointments to local emergency planning committees and industry-first responder roundtables

During 2024, Ascent's field EHS personnel:

- Conducted three joint training exercises with local fire departments and the Ohio Department of Natural Resources
- Hosted the Belmont County Tanker Task Force annual training
- Held numerous emergency planning meetings and roundtables
- Conducted 127 emergency action drills with 3,800+ participants (in partnership with local first responders and emergency management personnel)





At Ascent, we know people are our greatest and most important asset. This understanding is the foundation for our company motto – Integrity First, Safety Always.

Ascent directly employs over 425 people. We believe in genuine, generous engagement and supporting the communities in our operating areas. We also know our positive impact on people's lives extends well beyond our operating area as the natural gas and oil we produce is utilized to enrich lives around the world.

Products Made Possible by Natural Gas & Oil



Fuel & Transportation



Technology



Electricity



Sports & Activities



Medical



Entertainment



Food & Appliances



Textiles



School & Work



Construction

OUTSTANDING COMPANY CULTURE

Ascent's company culture has received internal and national acclaim for fostering professionalism and responsibility dependent upon trust, accountability and a sense of family. Our executive and senior leadership set the example, embodying the best characteristics of the company by acting ethically and honestly with a commitment to transparency.²⁵ As a result, Ascent's employees feel a deep sense of trust and pride in their leadership, coworkers and company. Ascent employees are celebrated for their individuality and their commitment to their colleagues.²⁶ They take immense pride in what the company does and work diligently to make it even better – but they are also reminded to celebrate accomplishments and take time to maintain a healthy work-life balance.²⁷

In 2024, Ascent hosted our annual Take Your Child to Work Day. This provides our employees the opportunity to connect with their children and their coworkers' children in an engaging and creative way that explains our industry and the many benefits stemming from the production and use of energy. Ascent also makes employee birthdays a special occasion each month. The company makes time to reflect on our hard work and community involvement each year in our town hall meetings and United Way campaign kickoff. These are a few examples of how Ascent's culture inspires a sense of community and family within our team.

IN THE GREAT PLACE TO WORK SURVEY:

93%

of Ascent respondents say they are **proud to tell others they work here**²⁸

98%

of Ascent respondents say they are **treated fairly regardless of race**²⁹

97%

of Ascent respondents say this is a **physically safe place to work**³⁰

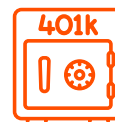
93%

of Ascent respondents say they **feel good about the ways we contribute to the community**³¹

PRIMARY THEMES FROM “WHAT MAKES THIS A GREAT PLACE” OPEN COMMENT QUESTION:



Sense of camaraderie and culture



401(k) contribution program



Significant paid time off



SOCIAL

GREAT PLACE TO WORK® - 9X

We have intentionally created an award-winning company that people are proud of and want to work for. Each year, Ascent's Human Resources department partners with Great Place To Work® (GPTW) to conduct an anonymous survey of our employees. **In 2024, 387 employees (90%) participated in the annual GPTW survey.** Ascent was named a Great Place to Work for the ninth consecutive year. Notable survey findings include:

- Ascent employees feel empowered – both in their role and their work-life balance³²
- Ascent employees feel they are treated fairly and without any form of discrimination³³
- Ascent employees have great pride in what they and the company do³⁴
- Ascent employees feel good about the ways the company contributes to the community³⁵
- Ascent employees have a deep sense of camaraderie and belonging³⁶

Our company is fortunate to employ many talented and dedicated employees known for their work ethic, expertise, and incredible approach to the industry and more. It is no surprise third parties have taken notice of our employees, particularly some of our women in leadership positions.

How I Got Here

Great Place To Work. Community Spotlight



Meet
Cheri Shepard
Vice President, Human Resources
Ascent Resources Management Services, LLC

Ascent's Cheri Shepard, Vice President, Human Resources, is the chief architect of Ascent's award-winning workplace culture. Her noteworthy efforts to build and maintain Ascent's enviable workplace culture were recently recognized and featured by Great Place To Work.



Forty Under 40
CLASS OF 2024



Amanda Finn
Director, External Affairs,
Ascent Resources

Oil and Gas Investor

Hart Energy's "Forty Under 40" program recognizes exceptional young professionals who are trailblazers in the energy sector. Ascent is immensely proud that Amanda Finn, one of Ascent's many proven leaders who make positive impacts for their teams, departments and the company, was recognized in 2024.



ASCENT WAS NAMED A GREAT PLACE TO WORK® FOR THE 9TH CONSECUTIVE YEAR

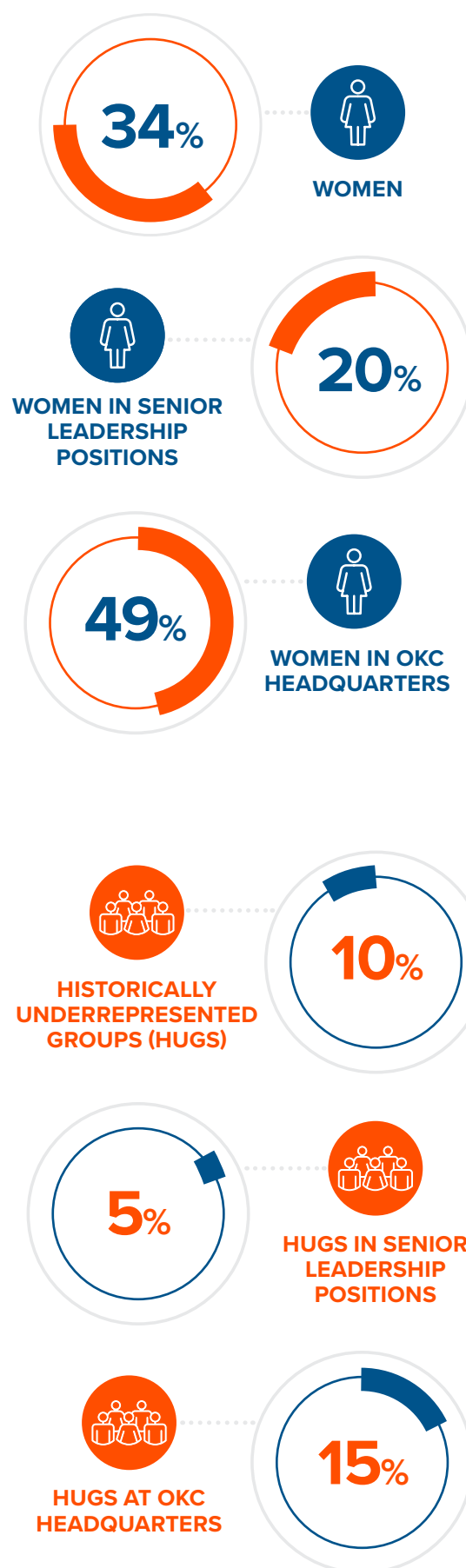
TALENT – RECRUITMENT & ACQUISITION

As a leader in domestic energy production, Ascent employs some of the best and brightest minds, and we do not take them for granted.

We understand different backgrounds, experiences and thought processes are beneficial to the company and our stakeholders. Our commitment to a diverse and inclusive thought environment enables us to recruit people based on merit, ability and acumen without regard to a candidate's race, ethnicity, gender, sexual orientation, national origin, disability or genetics. Similar to past years, Ascent's notable diversity statistics for 2024 include: **34% of our employees are women, including 20% of Ascent's senior leadership positions, and 49% of our employees working in our Oklahoma City headquarters. Members of Historically Underrepresented Groups (HUGs) comprised 10% of our employees at the end of 2024**, a percentage that is slightly below the demographic makeup of communities surrounding our company office locations.^{37,38}

Our Human Resources department utilizes a blend of traditional and non-traditional recruitment methods. We also make concerted efforts to promote our industry among women and HUGs in our communities. Our company sponsors and is actively involved in multiple Women's Energy Network (WEN) chapters. WEN's objective is to elevate and advance women leaders throughout the entire value chain of the energy industry through education, recruitment and networking opportunities. We actively seek new talent through job fairs and university recruitment efforts, including targeted efforts at historically Black colleges and universities (HBCU) in our operating areas, with the objective of hiring the best graduates available. Our recruitment efforts for more experienced professionals are focused on doing all we can to attract top talent. We strive to ensure our company culture and market benchmarks for compensation and benefits create raving fans among our employee base, since our employees are also our best recruiters.

AS A DUTIFUL CORPORATE CITIZEN, ASCENT BELIEVES WE SHOULD LEAVE THE WORLD AS **GOOD OR BETTER** THAN WE FOUND IT



TALENT – RETENTION; BENEFITS AND RECOGNITIONS

In addition to enticing wages and incentive pay opportunities, Ascent provides employees with a comprehensive benefits package. Our Human Resources team regularly benchmarks our compensation and benefits package to help ensure we are at the leading edge of what employees expect. The primary examples of non-compensation benefits available to employees are affordable health care options, a long-term incentive program (LTIP_{Plus}) and a 401(k) contribution program, including a generous match provided by the company. Other benefits provided to eligible Ascent employees include:

- Paid time off
- Paid time off for volunteer work
- Paid parental/family leave
- Medical/dental/vision insurance coverage
- Adoption benefits
- Childcare reimbursements
- Tuition reimbursement
- Gym/wellness reimbursements
- Flexible spending account
- Wellness (mental and physical) program
- Identity theft coverage
- Employee assistance program
- Onsite fitness classes
- Financial literacy
- Telehealth services
- Will writing

Ascent's gratitude for employees who go beyond is expressed in a variety of ways, from simple recognition in team meetings to email notifications about accomplishments to "shout outs" on Summit (the company's intranet). Ascent utilizes its "URock!" program to recognize employees for extraordinary efforts or accomplishments. Examples of 2024 URock! award-winning efforts or accomplishments include innovating new ways to complete tasks, supporting the communities in which we work and finding new ways to reduce company expenditures. Each URock! award is announced on Summit, and those recognized receive a monetary award.

Ascent also has a program called Best Catch, which recognizes and rewards personnel for identifying and mitigating potential workplace hazards or other potential compliance issues. This seemingly small incentive comes with high praise and considerable pride. Best Catch award recipients receive recognition, including company-wide notice on Summit, as well as monetary rewards and company apparel.



TRAINING & EMPLOYEE DEVELOPMENT

Ascent implements a robust training program for our entire workforce. Topics addressed include:

- Our employee Code of Business Conduct and Ethics
- Human Resources policies (e.g., anti-harassment and discrimination, equal opportunity, human rights, etc.)
- Workplace health and safety
- Environmental responsibility
- Cybersecurity

Each Ascent employee undergoes annual training on our Code, Human Resources policies and drug-free workplace requirements. Ascent employees, from the CEO to entry level personnel, underwent a total of 1,984 hours (an average of 4.5 hours per employee) of training in 2024. Some courses, such as first aid/CPR, fire extinguisher training or technical training, are instructor-led sessions while others are interactive, web-based or remote learning opportunities. We also incorporate annual emergency and tactical response drills into our training program, working with local first responders to maintain an alert state in the unlikely and unfortunate event an incident occurs. (For more on this, please see our Health and Safety discussion in this report on pages 28-30).



The company's annual performance evaluation process is the foundation of Ascent's employee development structure. Each year, employees set their own goals, with input from management, aligned with company values and broader corporate goals. During the performance evaluation process at the end of the year, employees measure their progress and receive feedback. Managers and employees are encouraged to conduct periodic assessments throughout the year. This process helps employees and management work together to identify and achieve individually tailored goals to benefit each employee and the company.

Ascent believes strengthening our employees' skill sets creates a more knowledgeable workforce, helping our team to stay on the forefront of industry developments. Employees are encouraged to expand their knowledge base through a variety of programs and opportunities, ranging from Ascent's Lunch and Learn programs to engaging with trade organizations to further formal education with the assistance of Ascent's tuition reimbursement program.

POSITIVELY IMPACTING OUR COMMUNITY

Ascent is a proud corporate citizen of Oklahoma City, as well as Cambridge and Morristown, Ohio, and their surrounding areas, where our employees and neighbors live and work. We believe an important part of our social license to operate comes from staying involved in and bolstering our communities. With the generous help and support of our employees, we are positively impacting many people's lives daily – through our volunteer efforts under our Get Involved in Volunteer Efforts (G.I.V.E.) campaign and our corporate financial contributions. This is in addition to in-kind equipment donations to local first responders and bonus, royalty and tax revenues paid to community members and state and local governments.





In January 2024, Ascent purchased new uniforms and basketballs for the Guernsey County Special Olympics basketball team.



Ascent sponsored the Student of the Month program at Union Local Middle School in February 2024 and provided 100 shirts for award winners



In February 2024, Ascent contributed to the Old Washington Fire Department's new building fund, a gesture of gratitude for the fire department's support for Ascent and the community.

CORPORATE GIVING HIGHLIGHTS:

Ascent's Giving Season kicks off each year with our United Way campaign, during which Ascent matches employee contributions dollar-for-dollar. **Ascent gave \$650,000+ to local charitable causes.**³⁹

In addition, we support numerous local philanthropic causes and organizations, including:

- Citizens Caring for Children
- Switch Energy Alliance (to increase energy awareness and energy educational opportunities)
- Infant Crisis Services
- Rebuilding Together
- Local schools (Union Local Middle School (OH), Buckeye Trail Elementary (OH), St. Clairsville Middle School (OH), Monroe Elementary (OK), Heritage Elementary (OK))
- Marietta College
- Regional food banks/pantries
- Salvation Army
- Special Olympics
- Toys for Tots
- Learning opportunities through Imagination Library, Ohio Shale Academy, STEM classroom initiatives

Ascent has been a long-time supporter of Citizens Caring for Children (CCC) in Oklahoma City. CCC serves the needs of Oklahoma children and teens living in foster care by providing clothing, personal hygiene items, resources and continued support focused on education to build a brighter tomorrow. During the 2024 Back2School campaign, Ascent employees donated 2,995 items that provided a new outfit, socks, shoes, a backpack and new school supplies for nearly 600 Oklahoma children in foster care.

Similarly, our back-to-school support in Ohio provided 450 bags full of school supplies to kindergarten through 5th grade students at Buckeye Trail Elementary.

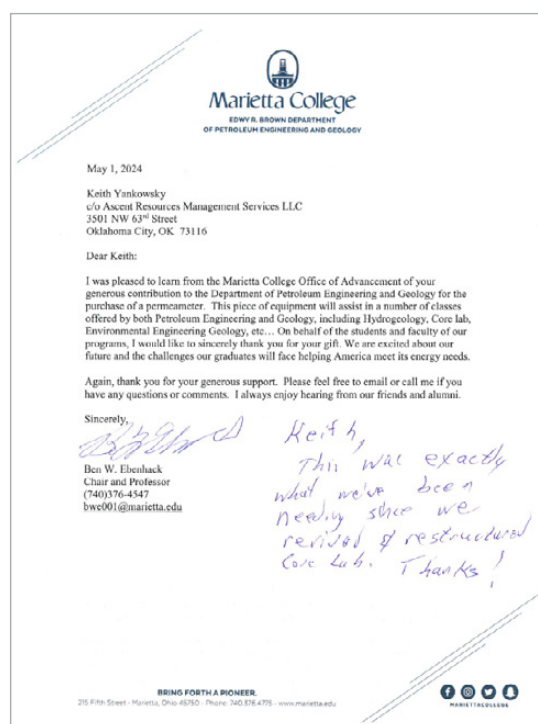


Ascent's annual Pack the Backpack Campaign provided Buckeye Trail Elementary (Guernsey County, Ohio) with over 450 bags of school supplies for kindergarten – 5th grade students for their 2024-2025 school year.



Ascent provided Marietta College Department of Petroleum Engineering and Geology with a permeameter, a critical piece of equipment for the department's revamped core lab.

- Our annual United Way campaign totaled **over \$240,000**
- Employees donated **2,995** items to Citizens Caring for Children's Back2School Drive
- Paid **over \$411,000,000** to third-party landowners
- Spent approximately **\$7,200,000** to repair, replace and improve 17 miles of roads
- Paid **over \$52,000,000** in taxes
- Paid **over \$463,000,000** in total to support local economic growth





The company also supports Ohio classroom STEM programs with funding as well as items, experiments and experiences. In May 2024, Ascent kicked off a week-long event of STEM fun at St. Clairsville Middle School, which served as the first stop for the Mobile Energy Learning Unit (MELU) in Ascent's operating counties. The MELU is a traveling exhibit that teaches students in grades 5-8 about science, technology, engineering and math (STEM) and the many careers available in the energy industry through hands-on, educational activities.

Ascent's emphasis on STEM and industry education is not limited to the grade school level. We periodically host rig tours/field trips for college and university students.

"We would like to express our sincere appreciation to Ascent Resources for their generous contribution to our "Christmas with a Deputy" program, as well as for providing essential body armor for K9 Jax. In the photo, you will see our dedicated K9s lined up from left to right: K9 Jax, K9 Remy, K9 Ace and K9 Maggie. Your support plays a vital role in our mission and makes a lasting impact on our community!" - Guernsey County Sheriff's Office



VOLUNTEERING

Ascent employees are provided up to eight hours of paid leave annually to volunteer. Ascent's Human Resources department identifies and advertises many volunteer opportunities throughout the year, though employees are encouraged to use their allotted volunteer time to support any cause they choose. **In 2024, Ascent employees logged 3,876 hours volunteering in our local communities.** Though we strongly encourage our employees to report all volunteer time, we believe these reported hours are lower than actual volunteer time donated by our employees.

In September 2024, Ascent hosted a rig tour for Ohio Supreme Court candidates providing insight into our operations and industry activities.



Members of Ascent's Land Administration group volunteered at the 2024 Summer Games for the Special Olympics of Oklahoma. The volunteers helped monitor lanes and keep score for the athletes competing in the cornhole competition. Seeing the smile on each kid's face was priceless! What a fun and rewarding experience.

In May 2024, Ascent's Land East team volunteered with the Infant Crisis Services of Oklahoma City and assembled 201 diaper packs (8,040 individual diapers) to provide one week's worth of diapers to 201 infants/toddlers. The team also donated 52 pounds of in-kind donations.



An Ascent Sr. Geophysicist volunteered at Edmond's (OK) Heritage Elementary 4th grade class (January 2024) to discuss geology and earth science – addressing the fundamentals of geology, age dating with fossils and geomorphology.

Ascent headquarters employees annual support of the Citizens Caring for Children 2024 Back2School Drive provided 2,995 wish list items for nearly 600 Oklahoma foster children.



Ascent's Corporate Accounting group volunteered at the Regional Food Bank of Oklahoma in May 2024 to fill bags with potatoes and carrots to support one of the Food Bank's many programs. Combined with other volunteers that day, they filled seven pallets with 10,500 pounds of food (approximately 8,750 meals).



Ascent's annual support of the Smithfield food pantry provided 300 turkeys for Ohio families in need (Thanksgiving 2024).





In December 2024, members of Ascent's HR department volunteered at Infant Crisis Services of Oklahoma City to pack food bags providing for 208 toddlers for one week.



Members of Ascent's Land Title, A&D and Corporate Records teams volunteered at the Salvation Army Angel Tree in December 2024. They packed and loaded gifts for children and seniors, representing over 2,000 metro area families.



Ascent served 199 Ohio families by providing toys to a record 708 children in December 2024 at the sixth annual Toys for Tots distribution in Jefferson County.

SOCIAL

MENTORING PROGRAM & OTHER PROJECTS

Each year, many Ascent employees serve as mentors and Reading Buddies for public school students through our partnership with Monroe Elementary School in Oklahoma City. Under this program, employees volunteer to spend time each week with an assigned student or group to provide learning assistance ranging from reading skills and comprehension to math. **Ascent also enables employees to become certified substitute teachers and allots up to five workdays per year for such employees to serve in a classroom.** This enables our employees to give back to our local communities while also providing much needed support to hard-working educators.

STEM SCHOLARSHIP OPPORTUNITIES

In 2024, Ascent debuted a new science, technology, engineering and mathematics (STEM) scholarship program. The program is designed to incentivize interest and reward academic excellence in STEM majors at select universities with a \$10,000 scholarship award and potential internship opportunity with the company. The first scholarships in this program will be awarded in 2025.

BENEFITING LOCAL ECONOMIES

As Ohio's largest natural gas producer, and one of the top producers in America, we know our impact extends beyond our direct reach in the form of thousands of jobs across the nation, particularly in Oklahoma and Ohio. In addition to the competitive-paying jobs with generous benefits that enable Ascent's employees and their families to thrive, our use and reliance on a largely independent contractor workforce, and other ancillary businesses in the community, create important jobs and revenue. Numerous studies on the natural gas and oil industry's positive jobs and community impact have been done over many decades.^{40,41,42}



Ascent Ohio employees volunteered at the St. Clairsville (Belmont County) food pantry in July 2024.



In December 2024, Ascent employees led the way supporting Citizens Caring for Children's Joy4Kids providing children in foster care with a happy Christmas holiday.

A report from the Ohio Natural Energy Institute⁴³ provides insight about the positive impacts of Ohio's natural gas and oil industry (utilizing 2023 statistics). According to the report, Ohio's natural gas and oil industry:

- Has invested ~\$108 billion dollars in Ohio (2017-2022)⁴⁴
- Accounted for \$9.4 billion in Ohio gross domestic product (GDP)⁴⁵
- Paid nearly \$1 billion in wages (~15% higher than 2021) in 2023⁴⁶
- Accounted for ~35% of Ohio energy industry jobs⁴⁷
- Is directly linked to new technology and manufacturing jobs in the state⁴⁸
- Is responsible for 146,000 total jobs
- Paid over \$1 billion ad valorem and severance taxes (2010-2023)⁴⁹
- Paid over \$12 billion in royalties (2017-2023)⁵⁰

Ascent's positive impact on local communities cannot be overstated. In addition to job creation, charitable giving and volunteer work, in 2024, a year of significantly lower natural gas and oil prices, **Ascent paid over \$411 million to third-party landowners, of which over \$223 million went to Ohioans.**⁵¹ Our over 10,000 royalty interest owners are spread across all 50 states and in several countries around the world, but over 75% are in Ohio. As a dutiful corporate citizen, Ascent believes we should leave the world as good or better than we found it. We spent over \$7 million to repair, replace and improve over 17 miles (or nearly 34.5 acres) of state, county and township roads in 2024.

Our business also generates substantial tax revenue for Ohio and the counties in which we operate. This comes from taxes such as sales/use tax, ad valorem tax and the production or severance tax paid for every molecule of hydrocarbons brought out of the ground. In sum, Ascent paid over \$52 million in taxes in 2024. This tax revenue is beneficial to state and local economies, as they fund public works, and would not be available without the production of fossil fuels.

PERFORMANCE METRICS

	Unit	2022	2022 Acquired Assets	2023	2024
Economic					
Net production	bcfe/d	2.1		2.1	2.2
Gross operated producing wells	#	811		882	933
Proved reserves based on SEC pricing	tcfe	8.9		8.9	9.0
Net acres	#	350,000		364,970	375,600
Mineral acres	#	80,100*		80,300	81,000
Emissions					
Scope 1 GHG emissions	mt CO ₂ e	362,567	67,185	463,057	514,212
GHG emissions - Flared hydrocarbons	mt CO ₂ e	12,708	99	15,090	31,496
GHG emissions - Other combustion	mt CO ₂ e	275,334	2,331	371,284	409,269
GHG emissions - Process emissions	mt CO ₂ e	3,922	0	923	0
GHG emissions - Other vented emissions	mt CO ₂ e	63,538	64,031	69,024	65,087
GHG emissions - Fugitive emissions from operations	mt CO ₂ e	7,065	724	6,737	8,360
GHG emissions intensity	mt CO ₂ e / mmcf	0.40	2.81	0.50	0.55
Methane emissions	mt CH ₄	3,265	2,558	3,470	3,111
Methane emissions intensity rate ⁽¹⁾	%	0.02%	0.61%	0.02%	0.02%
Volume of flared hydrocarbons ⁽²⁾	mscf	98,028	758	110,773	235,221
Gas flared as a % of production ⁽²⁾	%	0.01%	0.003%	0.01%	0.03 %
Scope 2 GHG emissions	mt CO ₂ e	4,809	0	5,543	5,625
Combined Scope 1 and Scope 2	mt CO ₂ e	367,376	67,185	468,600	519,837
Nitrogen Oxide (NO _x)	mt	NR	NR	655	797
Sulphur Oxide (SO _x)	mt	NR	NR	4	4
Volatile Organic Compound (VOC)	mt	NR	NR	715	816
Particulate Matter 10 (PM ₁₀)	mt	NR	NR	65	78
Water					
Total fresh water withdrawn	bbl	26,979,157		25,169,850	24,890,360
Total fresh water consumed	bbl	26,979,157		25,169,850	24,890,360
Recycled water used in production	bbl	6,754,059		6,204,248	8,074,402
Total water consumed	bbl	33,733,216		31,374,098	32,964,762
Water recycle rate ⁽³⁾	%	20%		19%	24%
Volume of produced water and flowback generated	bbl	8,058,939		8,948,814	9,613,053
Percentage produced water and flowback discharged	%	0%		0%	0%
Percentage produced water and flowback injected	%	16%		23%	27%
Percentage produced water and flowback recycled	%	84%		77%	73%
Hydrocarbon content in discharged water	mt	None		None	None
Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	%	100%		100%	100%
Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to baseline	%	0%		0%	0%
Percentage of water withdrawn and consumed in regions with High or Extremely High Baseline Water Stress ⁽⁴⁾	%	0%		0%	0%
Spills					
Number of federally reportable spills	#	0		0	0
Total number of hydrocarbon spills greater than 1 bbl ⁽⁵⁾	#	4		2	4
Volume of hydrocarbon spills greater than 1 bbl ⁽⁵⁾	bbl	6.38		5.00	28.00
Dollar value of fines related to environmental laws	\$	\$0		\$0	\$0

PERFORMANCE METRICS

	Unit	2022	2022 Acquired Assets	2023	2024
Safety					
OSHA recordable cases:					
Employee	#	1		0	0
Contractor	#	14		15	4
Total workforce	#	15		15	4
Total recordable incident rate (TRIR) per 200,000 hours worked:					
Employee	Rate	0.23		0.00	0.00
Contractor	Rate	0.91		0.80	0.10
Total workforce	Rate	0.75		0.64	0.09
Lost time incident rate (LTIR) per 200,000 hours worked:					
Employee	Rate	0.00		0.00	0.00
Contractor	Rate	0.19		0.27	0.05
Total workforce	Rate	0.15		0.21	0.05
Days Away, Restricted or Transferred (DART) per 200,000 hours worked:					
Employee	Rate	0.00		0.00	0.00
Contractor	Rate	0.19		0.37	0.05
Total workforce	Rate	0.15		0.30	0.05
Total Near Miss / Hazard ID ⁽⁶⁾	#	3,411		4,143	130
Near Miss Frequency Rate (NMFR) per 200,000 hours worked:					
Employee	Rate	35.88		37.23	4.66
Contractor	Rate	200.04		211.35	2.78
Total workforce	Rate	163.44		176.41	2.98
Total number of fatalities for total workforce	#	0		1	0
Average hours of health, safety and emergency training for full-time employees	#	37.85		38.79	30.54
Employees					
Number of employees	#	429		444	432
% Women employees	%	34%		34%	34%
% Women employees in Oklahoma City office	%	48%		48%	49%
% Senior leadership positions filled by women ⁽⁷⁾	%	27%		20%	20%
% Historically Underrepresented Group (HUG) employees	%	10%		11%	10%
% HUG employees in Oklahoma City office	%	16%		16%	15%
% Senior leadership positions filled by HUG employees ⁽⁷⁾	%	7%		5%	5%
Age distribution - Under 30	%	13%		13%	11%
Age distribution - 31 - 40	%	41%		40%	34%
Age distribution - 41 - 50	%	27%		26%	32%
Age distribution - 51+	%	19%		22%	23%
% Veterans	%	7%		8%	9%
Employee turnover rate (voluntary)	%	9%		5%	6%

Unless otherwise indicated in the columns above, disclosed data covers Ascent legacy + acquired sites

*Previously reported as 80,000; revised to reflect greater accuracy

(1) Calculated using NGS Methane Emissions Intensity protocol.

(2) Includes flaring from low pressure emission control flares.

(3) Percentage of total water consumed that is recycled.

(4) As determined by the World Resources Institute.

(5) Includes spills that reached the environment and excludes spills that were contained within impermeable secondary containment.

(6) Beginning in 2024, Ascent augmented the applicability criteria for Near Miss, while still supporting a report everything approach. This change is not retroactively applicable and better captures only true Near Miss events.

(7) Includes Vice President and above

AXPC METRICS

	2022	2022 Acquired Assets	2023	2024
GHG Emissions				
Scope 1 GHG emissions (mt CO ₂ e)	362,567	67,185	463,057	514,212
Scope 1 GHG Intensity (mt CO ₂ e / mboe)	2.37	16.87	2.98	3.31
% Scope 1 GHG emissions from boosting and gathering ⁽¹⁾	0%	0%	0%	0%
Scope 2 GHG Emissions (mt CO ₂ e)	4,809	0	5,543	5,625
Scope 1 & 2 Combined GHG Intensity (S1 + S2 mt CO ₂ e / mboe)	2.41	16.87	3.01	3.34
Scope 1 Methane emissions (mt CH ₄)	3,265	2,558	3,470	3,111
Scope 1 Methane Intensity (mt CH ₄ / mboe)	0.02	0.64	0.02	0.02
% Scope 1 methane from boosting and gathering ⁽¹⁾	0%	0%	0%	0%
Flaring				
Gross annual volume of flared gas (mcf) ⁽²⁾	-	-	-	-
% of gas flared per mcf of gas produced (flared mcf / produced mcf)	0%	0%	0%	0%
Volume of gas flared per barrel of oil equivalent produced	0.000	0.000	0.000	0.000
Spills				
Spill Intensity (liquids spilled / total produced liquids (mbbl))	0.003		0.000	0.000
Water Use				
Freshwater Intensity (bbl water consumed / gross annual production (bbl))	0.177		0.162	0.160
Water recycle rate (recycled water (bbl) / total water consumed (bbl))	20%		19%	24%
Does your company use WRI Aqueduct, GEMI, Water Risk Filter, Water Risk Monetizer, or other comparable tool or methodology to determine the water stressed areas in your portfolio? ⁽³⁾	Yes		Yes	Yes
Safety				
Employee TRIR (# employee OSHA recordable cases x 200,000 / annual employee work hours)	0.23		0.00	0.00
Contractor TRIR (# employee OSHA recordable cases x 200,000 / annual employee work hours)	0.91		0.80	0.10
Combined TRIR (# employee OSHA recordable cases x 200,000 / annual employee work hours)	0.75		0.64	0.09
Supporting Data				
Gross annual oil production (bbl)	5,819,413		7,382,050	7,895,565
Gross annual gas production (mcf)	881,556,613		889,175,747	885,430,454
Gross annual production (boe)	152,745,515		155,578,007	155,467,307
Gross annual production (mboe)	152,745		155,578	155,467
Gross annual production - Climate (mboe)	152,745		155,578	155,467
Total produced liquids (mbbl)	12,842		15,743	17,125
Produced liquids spilled (bbl)	38.57		5.2	7
Fresh water consumed (bbl)	26,979,157		25,169,850	24,890,360
Recycled water (bbl)	6,754,059		6,204,248	8,074,402
Total water consumed (bbl)	33,733,216		31,374,098	32,964,762
Employee OSHA recordable cases	1		0	0
Contractor OSHA recordable cases	14		15	4
Combined OSHA recordable cases	15		15	4
Annual employee work hours	886,245		940,043	943,870
Annual contractor work hours	3,088,324		3,756,859	7,769,836
Methodology	Actuals		Actuals	Actuals (E) / Financial (C)
Annual combined work hours	3,974,569		4,696,902	8,713,706

Unless otherwise indicated in the columns above, disclosed data covers Ascent legacy + acquired sites

(1) Ascent does not have a boosting and gathering segment.

(2) Per the AXPC ESG Metrics Framework, this number excludes flaring from low pressure emission control flares.

(3) Our comparable process includes evaluating stream flow statistics using the drainage area ratio and the US Geological Survey Ohio StreamStats computer application, along with manual flow data collection, to determine average daily and seasonal flows of potential sources.

SASB REFERENCE TABLE

Topic	Code	Metric	Reporting Location
Greenhouse Gas Emissions	EM-EP-110a.1	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	Metrics Tables - pp. 45-47; Air - pp. 21 - 23
	EM-EP-110a.2	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions and (5) fugitive emissions	Metrics Tables - pp. 45-47; Air - pp. 21 - 23
	EM-EP-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and analysis of performance against those targets	CEO Letter - p. 5; Air - pp. 21 - 23
Air Quality	EM-EP-120a.1	Air emissions of the following pollutants: (1) Nox (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs) and (4) particulate matter (PM10)	Metrics Tables - pp. 45 - 47
Water Management	EM-EP-140a.1	(1) Total freshwater withdrawn, (2) total freshwater consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Metrics Tables - pp. 45 - 47; Water - pp. 24 - 25
	EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	Metric Tables - pp. 45 - 47; Water - pp. 24 - 25
	EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Metrics Tables - pp. 45 - 47
	EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Metrics Tables - pp. 45 - 47; Water pp. 24 - 25
Biodiversity Impacts	EM-EP-160a.1	Description of environmental management policies and practices for active sites	Environmental - pp. 20 - 27
	EM-EP-160a.2	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10 and volume recovered	Metrics Tables - pp. 45 - 47; About Ascent & Our Values - p. 10; Spill Prevention and Reporting - p. 25
	EM-EP-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Land Development and Use, Biodiversity & Historical Preservation - p. 25
Security, Human Rights & Rights of Indigenous Peoples	EM-EP-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Our operations are onshore US only (see About Ascent & Our Values - p. 10)
	EM-EP-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land	We do not have any operations on indigenous land (see About Ascent & Our Values - p. 10)
	EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights and operation in areas of conflict	About Ascent & Our Values - p. 10; Stakeholder Engagement - p. 13
Community Relations	EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Stakeholder Engagement - p. 13; Risk Management - p. 19; Social - pp. 32 - 44
	EM-EP-210b.2	Number and duration of non-technical delays	We did not have any non-technical delays in 2024
Workforce Health & Safety	EM-EP-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees and (c) short-service employees	Metrics Tables - pp. 45 - 47; Health & Safety - pp. 28 - 30
	EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production life cycle	Health & Safety - pp. 28 - 30
Reserves Valuation & Capital Expenditures	EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	
	EM-EP-420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	
	EM-EP-420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	
	EM-EP-420a.4	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition and development of assets	

Topic	Code	Metric	Reporting Location
Business Ethics & Transparency	EM-EP-510a.1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	N/A; About Ascent & Our Values - p. 10
	EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	Ethics & Compliance - p. 18; Training and Employee Development - p. 37
Management of the Legal & Regulatory Environment	EM-EP-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Sustainability Strategy - p. 11; Emissions by the Numbers - p. 22
Critical Incident Risk Management	EM-EP-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier1)	Metrics Tables - pp. 45 - 47
	EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	About Ascent & Our values - p. 10; Ethics & Compliance - p. 18; Risk Management - p. 19; Health & Safety - pp. 28 - 30

DISCLAIMER AND FORWARD-LOOKING STATEMENTS

This report contains certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly to historical or current facts are based on current expectations, estimates, projections, opinions or beliefs of Ascent Resources, LLC, its affiliates, subsidiaries or its sources of information (collectively, the "Company") as of the date of this report. Such statements are forward-looking and are usually identified by the use of words such as "seek," "strive," "anticipate," "estimate," "could," "would," "will," "may," "forecast," "approximate," "expect," "project," "intend," "plan," "believe" and other words of similar meaning, or the negative thereof, in connection with any discussion of future operating or financial matters. The forward-looking statements included in this report involve known and unknown risks, uncertainties and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, that could cause actual results to differ materially from projected results expressed or implied by the forward-looking statements in this report. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results or actual performance. The Company has based these forward-looking statements on current expectations and assumptions about future events, taking into account all information currently known by the Company. These expectations and assumptions are inherently subject to significant business, economic, competitive, regulatory and other risks and uncertainties, many of which are difficult to predict and beyond the Company's control. Additional risks of which the Company is not currently aware could cause actual results to differ. The risks and uncertainties that may affect the operations, performance and results of the Company's business and forward-looking statements include, but are not limited to, those set forth in this report.

Any forward-looking statement speaks only as of the date on which such statement is made, and the Company assumes 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 law.

Certain information contained herein relating to any goals, targets, intentions, or expectations, including with respect to water stewardship and climate change-related targets and goals and related timelines, is subject to change, and no assurance can be given that such goals, targets, intentions, or expectations will be met.

Similarly, there can be no assurance that the Company's policies and procedures described in this report will continue; such policies and procedures could change, even materially. The Company is permitted to determine in its discretion that it is not feasible or practical to implement or complete certain of its sustainability initiatives, policies, and procedures based on cost, timing, or other considerations.

Certain information contained herein has been obtained from third parties, and in certain cases has not been updated through the date hereof. While these third-party sources are believed to be reliable, the Company makes no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness or completeness of any of the information contained herein, and expressly disclaims any responsibility or liability therefor.

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1. US Energy Information Administration, Natural Gas Explained (Natural Gas and the Environment) (2022), <https://www.eia.gov/energyexplained/natural-gas/natural-gas-and-the-environment.php?text=Natural%20gas%20is%20a%20relatively,an%20equal%20amount%20of%20energy> (last visited Apr 4, 2024).
2. According to Enverus data – natural gas, natural gas equivalent and barrel of oil equivalent basis (compiled Mar 26, 2025).
3. According to Ohio Department of Natural Resources (ODNR) data – natural gas production and natural gas equivalent basis (compiled by Ascent on Mar 11, 2025).
4. Accounts for employee contributions to the company's annual United Way campaign, matched by the company dollar-for-dollar, as well as direct company spend.
5. See Note 2.
6. See Note 3.
7. According to Enverus data – natural gas produced (mcf) (compiled Mar 27, 2025).
8. Under the unique MiQ methane intensity formula, which differs from regulatory reporting requirements - largely by including additional emissions and sources, Ascent's methane intensity is 0.033%.
9. The MiQ standard "addresses methane emissions from the production of oil and natural gas." MiQ Standard for Methane Emissions Performance for Petroleum Operations, Main Document – Onshore Production v1.0
10. Many of these RSG deals cover multiple years with some extending into 2025 and 2026.
11. These examples are for illustration purposes only. They do not imply universal application with respect to each stakeholder.
12. Those not passing the initial test were submitted for repair and returned to proper working order.
13. Certificates obtained from the Infrared Training Center; for more information, visit <https://www.infraredtraining.com/>.
14. Ascent's 2024 leak detection rate is 96% below the Ohio regulatory performance standard.
15. Reducing methane emissions is a pivotal step in our endeavor to reach Scope 1 and 2 carbon neutrality. Like most, Ascent's ability to achieve carbon neutrality will likely require utilization of carbon credits/offsets and we continue to monitor the voluntary carbon market and explore carbon credit generation that promotes energy poverty and/or human flourishing.
16. All newly constructed well facilities from 2021 forward were designed for pneumatic controllers and devices to operate on compressed air, preemptively eliminating emissions.
17. As compared to baseline year of 2020; numbers exclude pneumatic devices and associated emissions from locations acquired from third-party in mid-2022.
18. Routine flaring is defined by the World Bank Initiative as "flaring of gas...during normal oil production operations in the absence of sufficient facilities or amenable geology to re-inject the produced gas, utilize it on-site, or dispatch it to a market." (See Global Initiative to Reduce Gas Flaring: "Zero Routine Flaring by 2030" available at <https://thedocs.worldbank.org/en/doc/a903b5e6456991faf3b5e079bba0391a-0400072021/related/ZRF-Initiative-text-list-map-104.pdf>)
19. For a seventh year in a row, Ascent's methane intensity remained well below ONE Future E&P segment goal – Ascent did not issue a report covering calendar year 2018. However, our public records demonstrate that each year from 2018 through present Ascent's methane intensity has been below the ONE Future sub-goal.
20. Includes only produced and flowback water generated and used by Ascent. When including water received from third parties under water sharing agreements, Ascent achieved 84% reuse.
21. Scioto Bend was previously referred to as Fleming Bend.
22. With limited exceptions, development in these areas is not legally or regulatorily forbidden. Rather, development is subject to nuanced and rigorous restrictions intended to protect species, ecosystems, sites of anthropologic and historical importance.
23. This YoY percentage comparison accounts for the change in calculation methodology between 2023 and 2024.
24. Id.
25. According to Ascent's Great Place To Work® 2024 survey item 46 and 57.
26. According to Ascent's Great Place To Work® 2024 survey items 30 and 33.
27. According to Ascent's Great Place To Work® 2024 survey items 16, 33, 38 and 50.
28. According to Ascent's Great Place to Work® survey item 48.
29. According to Ascent's Great Place to Work® survey item 32.
30. According to Ascent's Great Place to Work® survey item 2.
31. According to Ascent's Great Place to Work® survey item 23.
32. According to Ascent's Great Place To Work® 2024 survey items 41 and 50.
33. According to Ascent's Great Place To Work® 2024 survey items 27, 32, 36 and 42.
34. According to Ascent's Great Place To Work® 2024 survey items 16 and 23.
35. According to Ascent's Great Place To Work® 2024 survey item 23.
36. According to Ascent's Great Place To Work® 2024 survey items 30, 33, 38, 52 and 53.
37. US Census Bureau, QuickFacts Oklahoma City, Oklahoma (2023), <https://www.census.gov/quickfacts/oklahomacitycityoklahoma> (last visited Mar 26, 2025).
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44. Id. at p. 12.
45. Id. at p. 13.
46. Id. at p. 13.
47. Id. at p. 13.
48. Id. at pp. 12-13.
49. Id. at pp. 18-19.
50. Id. at 21.
51. Includes lease bonus payments and royalties.

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