COTERRA

Sustainability Report 2025

Table of Contents

Letter from Our CEO

We are pleased to present the 2025 Coterra Sustainability Report. As in past years, we aim to provide a report that is concise, readable, and focused on results.

Coterra is a top-tier operator, and our commitment to environmental performance and health and safety stems directly from our dedication to operational excellence—they are one and the same.

Reducing our environmental footprint is a shared goal across the company—from the field to the C-suite. This effort takes many forms. It means configuring development programs to minimize ground disturbance. It means designing new production facilities to eliminate emissions and retrofitting existing ones to remove components that cause fugitive emissions. It means reducing spills, aggressively using lined containment, recycling water, and responsibly disposing of excess produced water. And it means an unrelenting focus on safety: every person on a Coterra job site—employee or contractor—has the authority and encouragement to stop any operation at any time if they feel safety protocols are insufficient. This commitment is woven into the fabric of our culture—and it is not for sale.

At its core, sustainability means managing change. As we look ahead, we face an uncertain regulatory landscape. Coterra operates in multiple jurisdictions, and the confluence—and at times, conflict—between state and federal regulations can be both confusing and challenging. We strive to be good partners to regulators at all levels, operating in a transparent manner that builds trust and credibility. Our experience is that regulatory agencies are staffed with dedicated professionals who value meaningful, effective oversight and are eager to work with responsible operators. They, too, are often navigating the same shifting regulatory terrain as we are.

At the time of this writing, we do not yet know what regulatory changes may come from the new Administration in Washington—or how those changes may influence state-level policy. Although we understand the logic motivating the policy reexamination, we aspire to regulatory environments built upon political consensus and durability. The pendulum swings of shifting regulations are counterproductive, especially when we are making long-term investments that span decades.

Still, we will not waver in our focus on emission reduction, regardless of changes in the regulatory environment. Our approach has always been grounded in operational excellence, and it will remain so. You can expect steady, consistent progress from Coterra.

Thank you for taking the time to read our 2025 Sustainability Report. If you have questions or comments, we welcome the opportunity to engage. Meaningful stakeholder dialogue makes us better. Please don't hesitate to reach out.

Thank you!

Thomas E. Jorden
Chairman, Chief Executive Officer and President

About Coterra

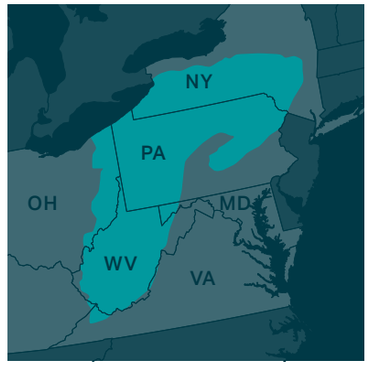
Coterra Energy Inc. (Coterra or the Company) is a premier exploration and production company headquartered in Houston, Texas, with focused operations in the Permian Basin, Marcellus Shale, and Anadarko Basin. Hydrocarbon products play a vital role in supporting modern life, and Coterra is committed to meeting the demands of the evolving energy marketplace in a way that creates sustainable value for our stakeholders.

We aim to deliver long-term value to our investors, deliver a rewarding experience for our team, and deliver reliable energy solutions—safely and responsibly. These values are embedded in every aspect of our operations.

Our Portfolio

Permian Basin:
Coterra's Permian assets are primarily located in the Delaware Basin, spanning west Texas and southeast New Mexico.

Anadarko Basin:
Coterra's Anadarko assets are primarily located in central Oklahoma.



Marcellus Basin:
Coterra's Marcellus assets are primarily concentrated in Susquehanna County, within northeast Pennsylvania.

Activity Metrics

(SASB: EM-EP-000.A,B,C)

In 2024, our operations produced the following volumes of oil, gas, and natural gas liquids across our three operational business units.

Metric	Production of:	2024[1]
SASB EM-EP-000.A	Oil	109 Mbbl/day
	Gas	2,800 MMscf/day
	Natural Gas Liquids	101 Mbbl/day
	Synthetic Oil	0
	Synthetic Gas	0
SASB EM-EP-000.B	Number of Offshore Sites	0
SASB EM-EP-000.C	Number of Onshore Sites	1,196

1. Production volumes are net numbers and correspond with the information disclosed in Coterra's 2024 Form 10-K.

Report Overview

Our 2025 Sustainability Report (Report) details Coterra's progress, practices, and performance around sustainability topics relevant to the Company's business. The contents were informed by our stakeholders, recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), and disclosure recommendations included in the Sustainability Accounting Standards Board's (SASB) Extractives & Minerals Processing Sector: Oil & Gas – Exploration & Production Standard.

The Report focuses on performance and initiatives during fiscal year 2024 (FY2024), or the period from January 1, 2024 to December 31, 2024, unless otherwise noted. The Report was developed in collaboration with our operating teams and executive leadership, and was reviewed by Coterra's Board of Directors (the Board).

Our Approach to Sustainability

We believe that strong sustainability leadership is critical to creating durable returns for our stakeholders. We operate with a steadfast commitment to energy availability, reliability, and affordability, ensuring our efforts align with the Company's core values and long-term strategy. As an energy producer, we aim to meet growing energy needs while reducing our environmental footprint, investing in our people and communities, and upholding our high standards of ethics and governance.

Sustainability is embedded in our operations through broad employee engagement, executive leadership, and strong governance. Our Board's Environment, Health & Safety Committee provides oversight and guidance on climate-related risks and opportunities, workforce and community matters, and other key sustainability topics. Our sustainability engineering team plays a central role in advancing emissions reduction and water reclamation initiatives, and driving innovation in environmental performance and operational efficiency.

We take a collaborative, data-driven approach to addressing sustainability challenges. Cross-functional teams led by subject matter experts routinely collaborate to share best practices, evaluate performance, and drive innovation. This approach enables us to continuously improve and adapt our sustainability practices in a dynamic landscape.

2024 Sustainability Highlights

Emissions & Climate

- Achieved a Scope 1 GHG emission intensity of 3.87—outperforming our target range (4.06 to 4.38) and representing a 15.1% reduction from 2023.
- Reduced methane intensity to 0.014%, a 39.1% year-over-year improvement.
- Lowered flare intensity to 0.049%, outperforming our target range (0.080% to 0.073%) and achieving a 41% reduction from 2023.
- Executed a behind-the-meter power purchase agreement from a 9.99MW solar installation in our Permian operations (operational in Feb. 2025).
- Increased voluntary flyover frequency in the Permian from quarterly (2023) to monthly (2024), contributing to a 57% reduction in tank and flare findings, exceeding our 10-25% reduction target.
- Hosted an internal Corporate Emissions Conference, bringing together over 30 technical and operational leaders to develop emissions reduction initiatives.
- Received third-party validation of Coterra's methane intensity performance and continual improvement in the Permian Basin, recording methane intensity levels 43% lower than the basin average in 2024.

Environmental Management

- Joined the Joint Industry Project (JIP) with four major industry partners to advance innovative water treatment technologies for potential beneficial reuse of produced water in the Permian Basin.
- Partnered with the Railroad Commission of Texas (RRC) to align water injection practices with the Underground Injection Control program.

Safety

- Achieved a 72% reduction in severity-based scores from 2023, and a total recordable incident rate (TRIR) of 0.23 per 200,000 hours worked (employees and contractors combined).
- Implemented third-party vehicle monitoring and driver scorecards across the Company fleet, leading to a measurable improvement in our average driver safety scorecard from 2023 to 2024.

Human Capital

- Launched a new Leadership Development Program based on our Manager Behavior Framework, combining workshops, coaching, and real-world application.
- Expanded feedback training to all managers, promoting a culture of open communication.

Communities

- Contributed nearly $9 million in educational assistance, positively impacting more than 5,000 students across 60 schools in the regions where we operate.
- Contributed over $5.2 million to the Neighborhood Assistance Program, supporting low-income populations through the Department of Community & Economic Development.
- Convened our third annual Energy Educator Exchange, fostering industry-wide collaboration and knowledge sharing.

03.

Environment, Health, & Safety

Environmental, Health, and Safety Management System

Coterra's Environmental, Health, and Safety Management System (EHS MS) provides a structured, Company-wide framework to ensure our operations are conducted safely and in an environmentally responsible manner. It guides compliance efforts and risk management practices across all business units, supporting a culture rooted in safety, accountability, and environmental stewardship.

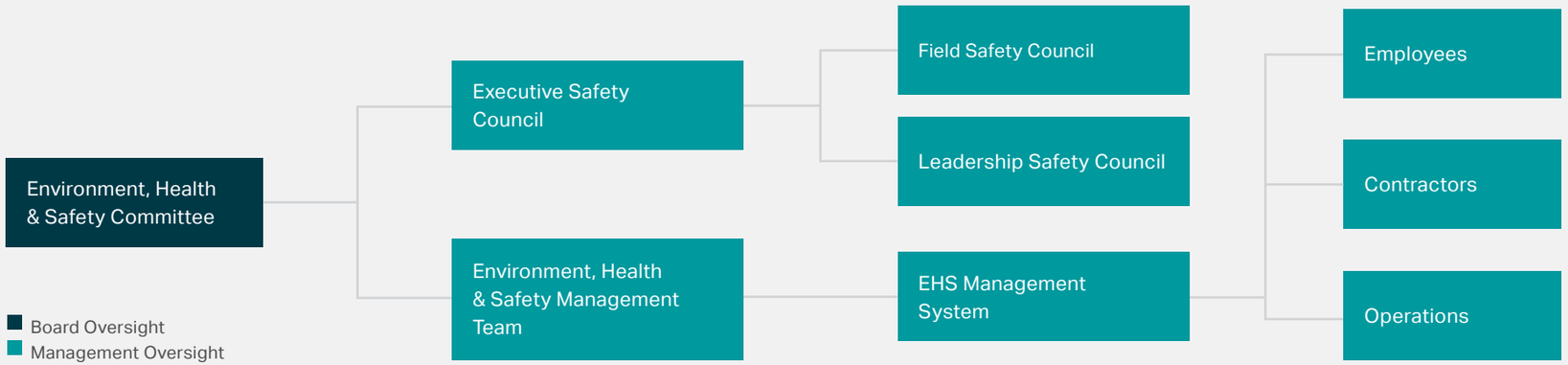
Oversight of the EHS MS is shared between the Board's Environment, Health & Safety Committee and the Company's Vice President—EHS. Together, they ensure the system's standards remain current and are effectively applied throughout our operations.

At the Board level, our Environment, Health & Safety Committee:

- Provides oversight of environmental, health, and safety risks;
- Oversees our EHS MS and related sustainability policies, programs, data, and public disclosures;
- Monitors EHS matters, metrics, and trends across the Company; and
- Reviews and advises on:
  - Compliance with applicable laws and regulations;
  - Incident response and prevention strategies; and
  - Initiatives and training designed to improve EHS performance.

Our employees bring diverse expertise and insights to EHS challenges. Cross-functional collaboration is central to our approach, enabling knowledge-sharing across departments and promoting innovative solutions to environmental and safety issues.

To reinforce our EHS MS, Coterra conducts regular monitoring and auditing of our operations. These assessments, performed by both internal teams and qualified third parties, identify potential hazards, evaluate controls, and track progress on mitigation measures. Our "Good Catch" programs for environmental and safety observations help us track performance, monitor trends, and adapt our practices.



Climate and TCFD

In alignment with the recommendations of the TCFD[2], Coterra actively identifies and manages climate-related risks and opportunities. We believe we are well-positioned to meet future energy demand while operating in an environmentally responsible manner.

Climate Governance

Coterra integrates climate-related considerations into our broader business strategy through a combination of Board oversight, management execution, and cross-functional collaboration.

The Board oversees our Enterprise Risk Management (ERM) framework, with each Board committee supporting specific elements of the framework. The EHS Committee guides the Board on sustainability policies and initiatives, providing insight into best practices for managing our EHS programs. This committee also monitors evolving environmental regulations and evaluates their potential financial and operational impacts.

Our management team is responsible for identifying and managing physical and transition climate-related risks and opportunities. These efforts are supported by regular engagement with the Board and its committees. Day-to-day implementation of environmental programs, including greenhouse gas emissions management, is led by our Vice President—EHS.

Climate Strategy

As part of our annual ERM process, Coterra has identified potential climate-related risks and opportunities that may impact our business over the short, medium, and long term. Our time horizons are defined as follows:

1. Short-term Risks

Risks that might impact near-term financial results, including those that may occur within the current annual reporting cycle.

2. Medium-term Risks

Risks that might materially impact our financial results due to longer-term manifestation of climate-related impacts that might require us to significantly adjust our strategy, including those that may occur over a 2- to 5-year timeframe.

3. Long-term Risks

Risks that may fundamentally impact the viability of our long-term strategy and business model, including those that may take place over a 5- to 10-year timeframe.

The nature of these risks depends on the physical effects of climate change, government regulations, investor pressure to reduce our carbon footprint, and our ability to understand and respond to rapidly evolving developments within the broader market. As part of Coterra's risk assessment, we analyze various risks, including policy and legal risks, technology risks, market risks, reputational risks, and physical risks. For more information about risk factors that could cause actual results to differ materially from those described in this Report, please refer to the Business and Properties and Risk Factors sections of Coterra's Annual Report on Form 10-K for the year ended December 31, 2024.

As part of our climate analysis, we also identified the following climate-related opportunities:

Market Opportunities | (Short-, Medium-, & Long-Term)

Coterra expects that the energy demands of the global economy will continue to increase, and oil and gas will remain a reliable and affordable energy resource for the world's growing population. According to the International Energy Agency's (IEA) World Energy Outlook (WEO), the global economy is projected to grow by an average of 2.7% per year through 2050 in all three main energy scenarios.[3] Much of this growth will come from emerging markets, particularly Africa and the Asia Pacific, where urban populations are each expected to increase by more than 750 million people over the same period.[4]

2. The International Sustainability Standards Board (ISSB) assumed monitoring responsibilities of TCFD in 2024. Companies can continue to use the TCFD recommendations, according to the IFRS.
3. International Energy Agency, World Energy Outlook 2024, October 2024, pg. 87.
4. Ibid.

In parallel, rapid and large investments in artificial intelligence (AI) infrastructure are driving incremental growth in electricity demand in the United States. Global electricity consumption by data centers is expected to more than double to approximately 945 TWh by 2030, with the U.S. accounting for nearly half of that increase.[5] Access to an affordable and reliable electricity supply will be a key determinant of AI development. In the U.S., natural gas is currently the largest source of electricity for data centers with a more than 40% share, and it is projected to be the largest source of additional capacity, adding over 130 TWh of annual generation by 2030.[6] With our balanced portfolio of oil and natural gas assets, Coterra is well positioned to help fulfill this demand.

U.S.-sourced natural gas also figures prominently in the global liquified natural gas (LNG) market. The IEA's 2024 World Energy Outlook revised global natural gas demand upward in all scenarios compared to 2023.[7] Around 20% of today's global oil and LNG supplies flow through the Strait of Hormuz, a chokepoint with elevated geopolitical risks.[8] The combination of these potential disruptions, as well as redrawn global gas flows due to the Russia-Ukraine war, solidify the position of the U.S. as the largest exporter of natural gas, according to the IEA.[9]

Coterra is well positioned by its resources, capabilities, and geography to compete effectively in this environment. We are committed to managing transition risks and investing in projects and technologies that reduce our greenhouse gas emissions. As detailed in the Emissions Reduction Initiatives section of this Report, Coterra has implemented best practices to significantly reduce our emissions profile from our 2019 base year. Across the energy sector, dialogue around climate and environmental initiatives is shifting from a single-technology solution to a more comprehensive "all of the above" approach that incorporates all available low-carbon options. We evaluate the benefits of these projects as part of our broader business planning process to create long-term value.

Climate Risk Management

Coterra employs a multi-disciplinary, Company-wide ERM process that closely considers climate risks and their connection to our business strategy. We regularly identify, evaluate, and address climate-related risks and opportunities in order to develop strategies that support our business objectives while reducing our environmental impact.

Responsibility for managing individual climate-related risks is assigned to executive-level leaders and functional teams, helping to ensure that risks are discussed regularly with senior management. Coterra encourages cross-functional collaboration across departments, business units, and external stakeholders, and business leaders are responsible for incorporating risk management into operational plans.

Each risk is evaluated based on its potential impact, likelihood of materializing, and expected time horizon—short, medium, or long-term. Depending on the potential impact of the identified risk, appropriate risk mitigation and monitoring strategies are implemented and communicated across our operations and facilities.

Climate Scenario Analysis

In alignment with the TCFD recommended disclosures, Coterra examines a range of climate-related scenarios to evaluate the potential impacts on our business strategy and the resilience of our asset portfolio. These explore a range of forecasts for energy demand, supply mix, and commodity prices, based on projections tied to future policy outcomes. We update our scenario analysis annually to reflect the latest available information, behaviors, and policies, accounting for each as we assess potential impacts to our business.

For 2024, the three core scenarios that underpin our analysis are:

1. EIA's 2025 Annual Energy Outlook (AEO2025) Reference Case;
2. IEA 2024 World Energy Outlook (WEO) Stated Policies (STEPS); and
3. IEA 2024 World Energy Outlook Net Zero Emissions by 2050 (NZE).

These scenarios are built on a wide range of assumptions, including macroeconomic trends, policy direction, technological advancements, behavioral changes, cost reductions, and resource requirements. We also recognize that some of these models were developed prior to the new U.S. Administration in January 2025, and may not fully capture the impact of recent shifts in domestic energy policy. As such, we view current projections as potentially underestimating the ongoing demand for oil and natural gas.

5. International Energy Agency, Energy and AI, April 2025, pg. 14.
6. International Energy Agency, Energy and AI, April 2025, pg. 87.
7. International Energy Agency, World Energy Outlook, October 2024, pg. 143.
8. International Energy Agency, World Energy Outlook, October 2024, pg. 21.
9. International Energy Agency, World Energy Outlook, October 2024, pg. 148.

To account for the rapidly evolving policy landscape, we also reference the EIA Alternative Transportation and Alternative Electricity Cases, which better reflect changes to federal policy under the new Administration. Supplemental sources, such as private industry reports, also inform our analysis, helping to ensure we account for the most up-to-date information.

While scenario-based analysis depends on a variety of assumptions and projections, we understand both their value and their limitations. Some forecasts emphasize aspirational end states without fully addressing feasibility, making certain outcomes less likely than others, yet still useful in guiding our understanding of potential risks and opportunities related to our business.

Our analysis considers the following scenarios:

Scenario 1: EIA 2025 Annual Energy Outlook (AEO2025) Reference Case[10]
The AEO2025 Reference Case provides projections of the U.S. energy markets through 2050 based on laws and regulations as of December 2024. It models trends in energy production, consumption, pricing, and emissions under various scenarios.

Recognizing that policy shifts can significantly impact the energy sector, we also consider the EIA's Alternative Transportation and Alternative Electricity cases. These cases reflect updated policies enacted in 2025, including:

- Rollbacks of specific EPA standards;
- Continued operation of existing coal-fired power plants;
- Approval of new natural gas combined-cycle units without carbon capture; and
- Eased vehicle emissions regulations and the observed growth in electric vehicle (EV) adoption trends.

These alternate scenarios provide valuable insights into how evolving policies may impact demand for fossil fuels, infrastructure investments, and emissions reduction requirements. Given the impact these policy changes have on our business, we considered them in our overall assessment.

Scenario 2: IEA 2024 World Energy Outlook (WEO) Stated Policies (STEPS)[11]
The STEPS scenario reflects global energy projections based on existing and announced government policies. Unlike more aspirational scenarios, STEPS does not assume that all targets will be met, but instead offers a realistic trajectory based on currently enacted measures across sectors and regions.

The 2024 STEPS analysis incorporates new global developments, including:

- Ongoing geopolitical tensions in the Middle East;
- Slowing energy demand growth due to energy efficiency gains, electrification, and a rapid buildout of renewables; and
- Shifting regulatory conditions across major economies.

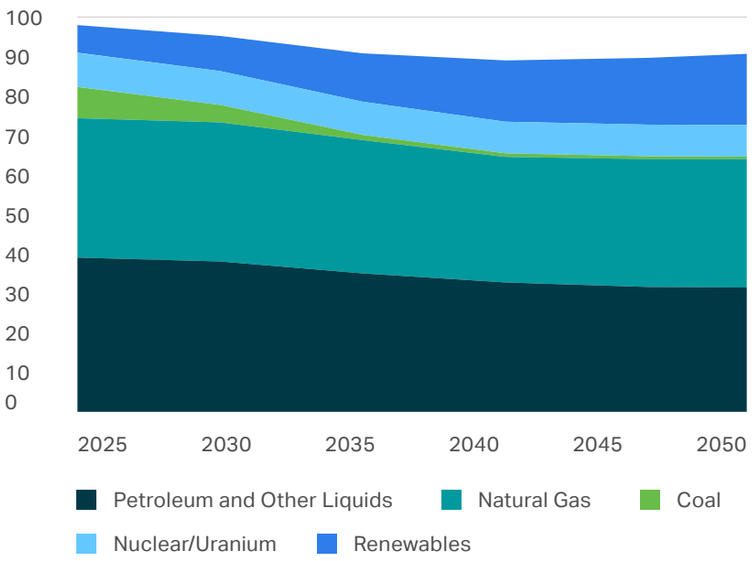
Coterra continues to consider how 2025 global policy shifts will affect these scenario outcomes.

Scenario 3: IEA 2024 World Energy Outlook Net Zero Emissions by 2050 (NZE)[12]
The NZE scenario outlines an ambitious pathway to limit global warming to 1.5°C by achieving net-zero emissions by 2050. It assumes rapid global deployment of clean technologies, energy efficiency improvements, and strong international policy coordination—particularly between advanced economies and emerging markets.

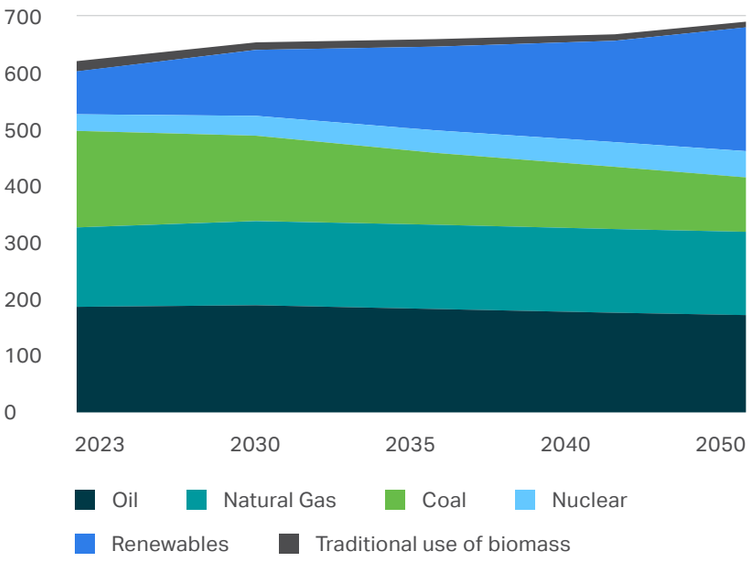
While recent U.S. policy changes diverge from the actions envisioned in NZE, this scenario remains a useful reference for assessing long-term risks and opportunities in an environment with more alternative and low-carbon energy sources.

10. U.S. Energy Information Administration, Annual Energy Outlook 2025, April 2025.
11. International Energy Agency, World Energy Outlook 2024, October 2024.
12. International Energy Agency, World Energy Outlook 2024, October 2024.

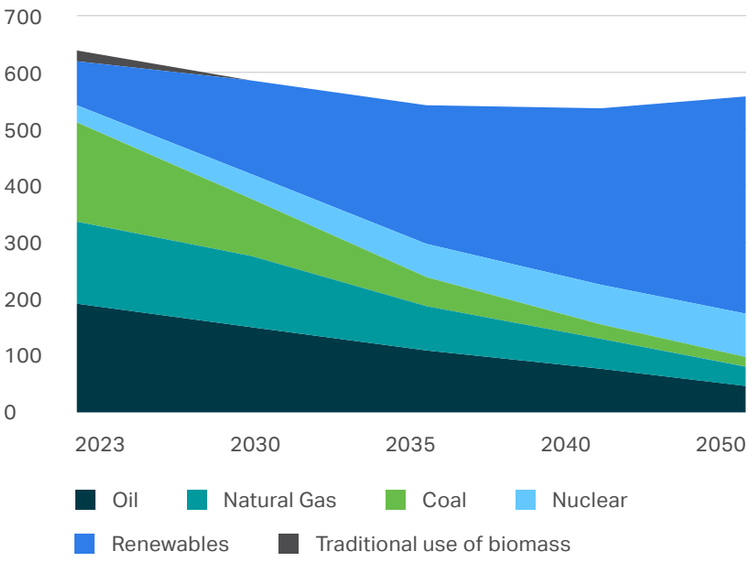
EIA Annual Energy Outlook 2025 Reference Case: U.S. Total Energy Consumption (Exajoules)



IEA WEO2024 Stated Policies Scenario: Global Total Energy Supply (Exajoules)



IEA WEO2024 Net Zero Emissions by 2050 Scenario: Global Total Energy Supply (Exajoules)



Based on our analysis of these three scenarios, we conclude that the following factors are relevant to our business planning:

Global population is expected to grow, bolstering the demand for secure supplies of energy

The 2024 IEA WEO maintains its projection of global population growth of 1.7 billion by 2050. Population growth coupled with expected economic growth of 2.7% annually will require ongoing demand for energy and energy security over the next few decades.[13]

Energy demand remains closely linked to population growth and economic development. According to JP Morgan's Annual Energy Report, one of the strongest correlations in economics is between a country's per capita GDP and per capita energy consumption.[14] Human prosperity is heavily dependent on energy-intensive industries like steel, cement, ammonia/fertilizer, plastics, glass, chemicals, and other industrial products. Currently, these products rely on affordable sources of fossil fuels for 80%-85% of their energy, making fossil fuels essential for global economic growth.[15]

According to the STEPS analysis, global demand for energy services is rising rapidly, driven by increased demand in developing economies. In 2023, two-thirds of the increase in global energy demand was met by fossil fuels, despite the increase in clean energy deployment.[16] The STEPS scenario projects a further increase in oil and natural gas demand through 2050, driven by demand in Africa and the Middle East. Coterra is well-positioned to help meet this growing demand with reliable and available energy.

13. International Energy Agency, World Energy Outlook 2024, October 2024, pg. 67.
14. JP Morgan, 15th Annual Energy Paper [Heliocentrism], March 2025, pg. 4.
15. Ibid.
16. International Energy Agency, World Energy Outlook 2024, October 2024, pg. 17.

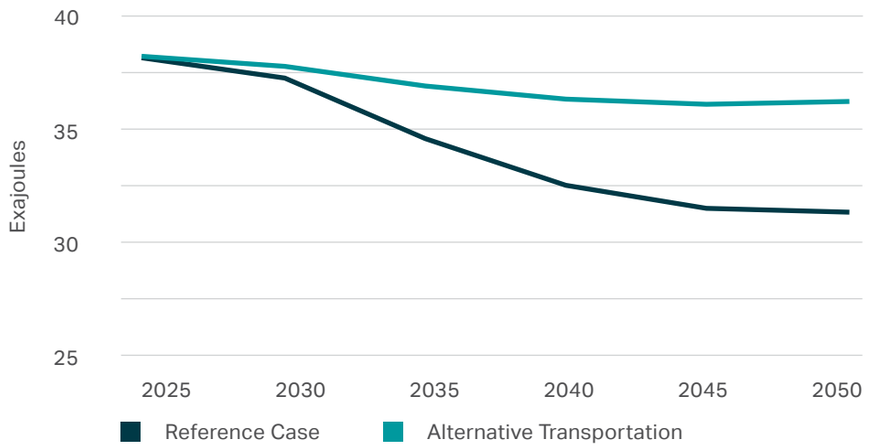
North American oil and gas production expected to remain resilient

The U.S. continues to be a global leader in oil and gas production. Under the IEA's STEPS scenario, the U.S. is expected to remain the world's largest natural gas producer and exporter through 2030, maintaining a significant presence through 2050. While the EIA expects domestic demand for petroleum and other liquids to decline, this is largely offset by increased exports.[17]

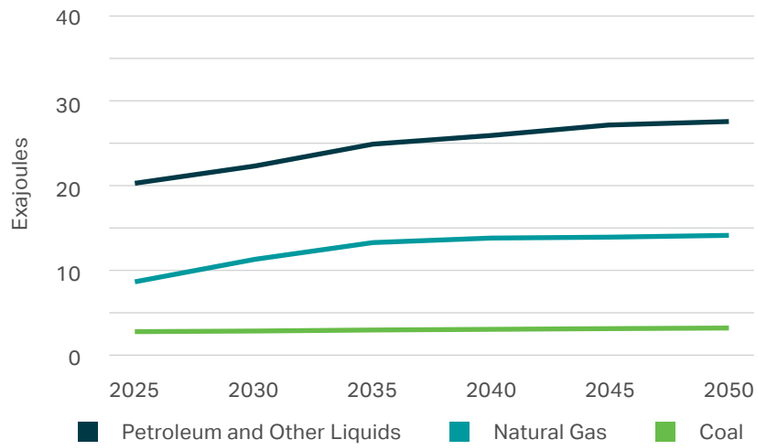
Importantly, recent U.S. policy changes enacted in 2025 are not yet reflected in current IEA models. As part of our scenario analysis, we reviewed two alternative EIA cases—Alternative Transportation and Alternative Electricity—that better reflect evolving policy conditions. Under the Alternative Transportation scenario, U.S. consumption of petroleum and other liquids is projected to be up to 17% higher by 2050 than the Reference Case.[18]

The Company's low-intensity emissions portfolio, operational efficiency, and geographic diversification position us competitively, both within the U.S. and globally. This allows us to adapt to shifting market dynamics while continuing to provide reliable and available energy.

EIA AEO2025: Total U.S. Energy Consumption of Petroleum and Other Liquids



EIA AEO2025: Total U.S. Exports Reference Case



17. U.S. Energy Information Administration, Annual Energy Outlook 2025, April 2025.
18. U.S. Energy Information Administration, Annual Energy Outlook 2025, April 2025.

Barriers to achieving a 1.5-degree Celsius scenario continue to drive demand for oil and gas

The IEA's NZE scenario outlines a pathway to achieving a 1.5° C goal by 2050. According to the IEA, however, decisions by governments, investors, and consumers are not in line with the "orderly" transition referenced by the NZE scenario.[19] Reaching a 1.5 ˚C climate target would require extensive levels of policy coordination, clean technology deployment, and infrastructure development. Key barriers to this transition include:

- Difficulty adopting and deploying low-carbon energy due to insufficient workforce, technology, and incentives;[20]
- Regulatory and permitting challenges that delay deployment of solar, wind, and supporting infrastructure; and[21]
- Access to finance, with higher upfront costs compared to the existing infrastructure and technology.[22]

Market penetration of clean technologies outside advanced economies remains limited due to the elevated cost of capital and perceived risk. Even in advanced economies, the high cost of decarbonization remains a challenge. A March 2025 Goldman Sachs Carbonomics report estimates that deglobalization and tariffs could increase global decarbonization costs by up to 30%—factors not considered in the NZE scenario.

Given these persistent barriers, demand for oil and gas is expected to remain robust—particularly in markets where energy security and affordability remain priorities.

Coterra is well positioned to continue to supply needed energy to the world

As global markets pursue decarbonization while maintaining energy security, our Company is prepared to compete effectively in a range of policy and demand environments. Thanks to early investment in emissions reduction initiatives, we are well-positioned to comply with emerging regulations. We continue to advance operational efficiencies and adopt new technologies across our asset base, enabling us to support both emissions reductions and cleaner energy production.

Our discussion of scenario analyses in this report does not indicate that we have determined that a climate-related risk does, or is reasonably likely to, have a material impact on our business, results of operations, or financial condition.

19. International Energy Agency, World Energy Outlook 2024, October 2024, pg. 20.
20. International Energy Agency, World Energy Outlook 2024, October 2024, pg. 223.
21. International Energy Agency, World Energy Outlook 2024, October 2024, pg. 49.
22. International Energy Agency, World Energy Outlook 2024, October 2024, pg. 239.

Metrics and Targets

Metrics

GHG Emissions

Coterra tracks and reports a range of climate-related metrics, including absolute and intensity-based Scope 1 and 2 emissions, methane (CH_4) emissions intensity, and flaring intensity. Our 2024 emissions data was verified with limited assurance by third-party auditor Spirit Environmental, LLC, in alignment with ISO 14064-3. Scope 1 emissions were audited against the EPA's Greenhouse Gas Reporting Program (GHGRP), and Scope 2 against the World Resources Institute's Greenhouse Gas Protocol. No material discrepancies were found, affirming the accuracy of our reported data.

We continue to make strategic, data-driven decisions to reduce emissions across our operations. This approach enables us to adapt to evolving regulations and changes in emissions measurement and calculation methodologies, while maintaining transparency and accountability.

Historically, our GHG emissions, including 2024 data, have been calculated using the GHGRP Subpart W methodology. Amendments to this methodology, which took effect on January 1, 2025, apply to the 2025 reporting year and expand the scope of reported emissions. While this is expected to result in an industry-wide increase in reported emissions, Coterra will maintain the same high level of transparency throughout the transition.

In January 2025, we acquired certain assets of Franklin Mountain Energy and Avant Natural Resources in the Permian Basin. While these assets are not included in our FY2024 emissions data, they will increase our production and emissions profile. We plan to apply the same reduction tools and practices used in our legacy operations to drive progress across our expanded portfolio.

Greenhouse Gas Emissions

Metric Code	Metric	2021	2022	2023	2024
SASB-EM-EP-110.a1[23]	Gross global Scope 1 emissions (metric tons CO_2e)	1,515,275	1,546,915	1,358,410	1,177,337
	Gross global Scope 1 methane emissions (metric tons CH_4)	9,527	9,483	5,818	3,550
	Percentage methane of total CO_2e	15.7%	15.3%	10.7%	8.4%
	Percentage covered under emissions-limiting regulations	0%	0%	0%	0%
	Gross global Scope 2 emissions (metric tons CO_2e)	96,454	168,643	248,029	391,256
SASB-EM-EP-110a.2[24]	Amount of gross global Scope 1 emissions (metric tons CO_2e) from:				
	(1) Flared hydrocarbons	145,742	135,228	109,119	71,050
	(2) Other combustion	1,124,392	1,191,198	1,110,601	1,015,216
	(3) Process emissions	12,482	11,456	12,199	11,798
	(4) Other vented emissions	216,524	192,978	113,943	65,612
	(5) Fugitive emissions	16,135	16,056	12,549	13,660

23. When converting CH_4 and N_2O to CO_2 equivalent to account for Global Warming Potential (GWP), Coterra uses a GWP 28 times that of CO_2 for CH_4 and a GWP 265 times that of CO_2 for N_20, per 40 CFD Part 98 Subpart A.
24. When converting CH_4 and N_2O to CO_2 equivalent to account for Global Warming Potential (GWP), Coterra uses a GWP 28 times that of CO_2 for CH_4 and a GWP 265 times that of CO_2 for N_20, per 40 CFD Part 98 Subpart A.

Greenhouse Gas Emissions Intensities

Metric	2021	2022	2023	2024
Company-Wide Scope 1 (metric tons CO_2e/{produced + received Mboe})[25]	4.65	4.57	3.79	3.65
Company-Wide Scope 1 (metric tons CO_2e/produced Mboe)	5.48	5.47	4.56	3.87
Company-Wide Scope 2 (metric tons CO_2e/produced Mboe)[26]	0.35	0.60	0.83	1.29
Company-Wide Scope 1 + Scope 2 (metric tons CO_2e/produced Mboe)	5.83	6.07	5.39	5.15
Upstream Scope 1 (metric tons CO_2e/Mboe)[27]	2.85	2.71	2.31	1.98
Midstream Scope 1 (metric tons CO_2e/Mboe)[27]	14.59	13.50	11.15	8.26

Methane Emissions

Methane is a significant component of our emissions profile, and we strive to reduce it when operationally feasible. Since joining the Oil and Gas Methane Partnership 2.0 (OGMP 2.0) in 2023, we have made substantial progress in measurement, reporting, and emissions reduction. Our progress on OGMP membership can be found in the Methane Measurement section.

Methane Emissions Intensities

Metric	2021	2022	2023	2024
Company-Wide Scope 1 (metric tons CH_4 emitted / {metric tons CH_4 produced + received})[28]	0.033%	0.033%	0.019%	0.010%
Company-Wide Scope 1 (metric tons CH_4 emitted/ metric tons CH_4 produced)	0.038%	0.039%	0.023%	0.014%
Upstream Scope 1 (metric tons CH_4 emitted/ metric tons CH_4 produced)[29]	0.031%	0.033%	0.020%	0.011%
Midstream Scope 1 (metric tons CH_4 emitted/ metric tons CH_4 received)[29]	0.045%	0.031%	0.017%	0.006%

Flaring Emissions Intensity

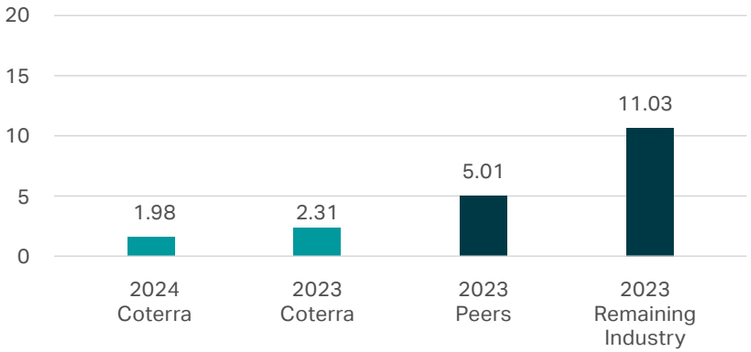
Metric	2021	2022	2023	2024
Company-Wide flaring (volume of gas flared/ volume of gas produced)	0.141%	0.109%	0.083%	0.049%

25. Midstream Mboe is calculated using quantity of gas received by the facility and transported hydrocarbon liquids to a facility as defined in Subpart W using a 6:1 BOE ratio.
26. Scope 2 emissions are calculated using the location-based method.
27. Upstream and midstream relate to the Onshore Production and Onshore Gathering and Boosting EPA-defined industry segments, respectively.
28. Midstream Mboe is calculated using quantity of gas received by the facility and transported hydrocarbon liquids to a facility as defined in Subpart W using a 6:1 BOE ratio.
29. Upstream and midstream relate to the Onshore Production and Onshore Gathering and Boosting EPA-defined industry segments, respectively.

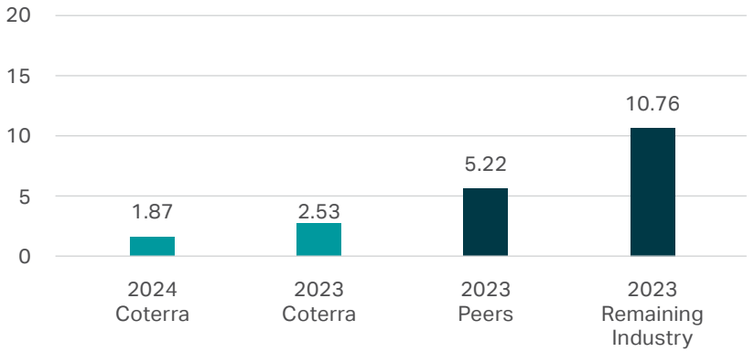
Upstream Peer Greenhouse Gas Intensity Comparison

Coterra analyzes our Scope 1 upstream emissions on a standalone basis to ensure a consistent comparison with peers, many of whom operate across both upstream and midstream segments. Based on data submitted to the EPA's GHGRP, Coterra's upstream emissions intensity was 54% lower in 2023 than our upstream peer group (APA, AR, CHK, DVN, EOG, EQT, FANG, HES, MRO, OVV, OXY, PXD) on a consolidated basis. We believe this performance reflects the effectiveness of our emissions management practices.

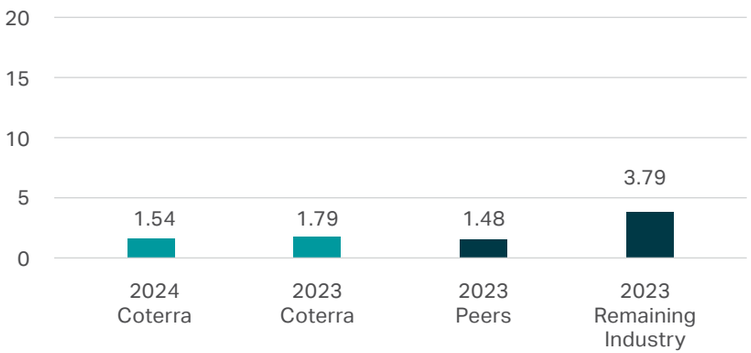
Coterra GHG Intensity
(MT CO_2e / Gross Mboe)



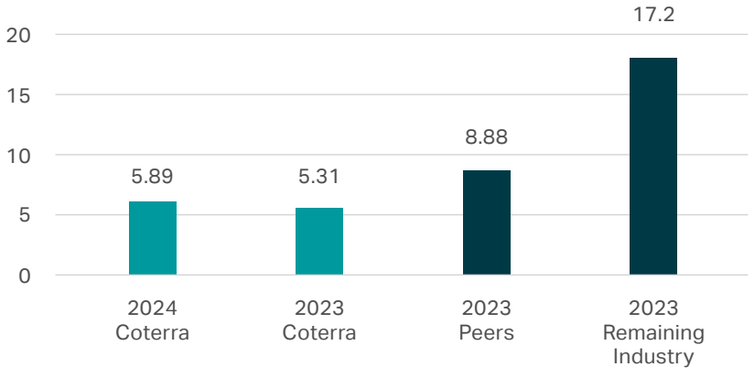
Permian GHG Intensity
(MT CO_2e / Gross Mboe)



Marcellus GHG Intensity
(MT CO_2e / Gross Mboe)



Andarko GHG Intensity
(MT CO_2e / Gross Mboe)



Targets

Coterra is committed to practical emissions reduction efforts that deliver real, measurable impact. While annual reduction targets help drive consistent progress, our broader strategy focuses on implementing proven technologies and best practices to achieve meaningful results. Our strong track record, both in meeting our GHG reduction goals and outperforming our peer group, reflects the dedication of our teams and the efficiency of our processes.

Our targets are designed to promote continuous progress. By focusing on near-term, actionable goals, we ensure alignment with current market conditions and available technologies. Annual goal setting allows us to adapt to evolving industry practices, regulatory changes, and macroeconomic factors such as energy prices, regulations, and policy incentives. At the start of each year, our management team evaluates these dynamics to ensure our annual goals are feasible and impactful.

While we recognize that medium- and long-term targets are common in our industry, Coterra's decision to focus on annual goal setting is reinforced by several key considerations:

- **Capital Allocation:** As a multi-basin, multi-commodity operator, our capital deployment shifts as macroeconomic commodity supply and demand evolve through time. Due to the differing GHG emissions intensities of our assets and considering that a significant amount of our emissions come from the drilling and completing of new wells, it is difficult to predict with certainty what our emissions profile will look like in the longer term.
- **Changing Emissions Inventory Methodologies:** Changes in emissions inventory methodologies can significantly affect reported results. Medium- and long-term targets based on outdated or inconsistent calculations risk becoming inaccurate and non-comparable across the industry. By setting annual targets, Coterra remains agile, able to quickly adapt to methodological updates, such as the recent changes to the EPA's Subpart W calculations under the Inflation Reduction Act (IRA).
- **Technical and Economic Uncertainty:** Many of the emissions reduction technologies being considered to improve our future GHG profile are not yet technically or economically feasible. While we are optimistic that these technologies will ultimately prove successful, it is difficult to predict their long-term impact with confidence.
- **Focus on Measurable Results:** Our emissions reduction targets are grounded in verifiable data and supported by advanced measurement technologies. Annual targets ensure our goals remain actionable and aligned with our core values. Medium- and long-term targets would not alter this approach.
- **Long-term Business Resilience:** While we focus on annual emissions reduction targets, we recognize the importance of long-term planning. Through climate scenario analysis and assessments of climate-related risks and opportunities, we evaluate potential impacts and strategies across short-, medium-, and long-term horizons—supporting long-term value creation for our shareholders.

By considering these factors, Coterra has delivered measurable emissions reductions since 2019, while fulfilling our commitment to shareholders. Our strategy has proven especially effective over the past year, offering the flexibility needed to navigate regulatory changes and the transition to a new U.S. administration.

We remain committed to our annual goal-setting approach, which has consistently produced positive results. It has driven improvements over time, compared to our 2019 baseline and relative to industry peers. This focus on short-term, actionable targets enables us to make meaningful progress while preserving the agility to adopt emerging solutions in a dynamic operating landscape. In 2024, we successfully achieved all our 2024 climate targets—a reflection of our continued efforts to enhance GHG emissions management.

GHG Intensity Target

Our 2024 Scope 1 GHG emissions intensity target range was 4.06 to 4.38 MT CO_2e/Gross Mboe Produced. We ended the year with an intensity of 3.87 MT CO_2e / Gross Mboe Produced, outperforming the low end of our target range and achieving a 15.2% reduction from 2023. This result represents a cumulative 59.6% reduction from our 2019 baseline.

For 2025, our target range is 4.25 to 4.49 MT CO_2e / Gross Mboe Produced for legacy Coterra assets.

The projected increase in GHG intensity compared to 2024 is driven by a forecasted increase in operational activity across all business units. Key drivers of this increase include:

- Deployment of up to 25,000 horsepower (HP) of generator power in the Permian due to limited utility availability;
- Adding up to 22,000 HP of compression in the Marcellus to support existing production; and
- Completion of up to 500,000 feet of gross perforated interval (GPI) in 2025.

Methane Intensity Target

Coterra's 2024 methane intensity target range was 0.015% to 0.017% MT Methane Emitted / Gross MT Methane Produced. We ended the year with a methane intensity of 0.014%, outperforming the low end of our target range and achieving a 39% reduction compared to 2023. This result represents a cumulative 91.7% reduction from our 2019 baseline.

For 2025, our methane intensity target range is 0.012% to 0.014%, based on the legacy GHGRP Subpart W calculation methodology for legacy Coterra assets. The midpoint of this range represents a 7% year-over-year reduction.

Flare Intensity Target

Coterra's 2024 flare intensity target range was 0.073% to 0.080%, calculated as the volume of gas flared divided by the volume of gas produced. We ended the year with a flare intensity of 0.049%, outperforming the low end of the target and achieving a 41% reduction from 2023.

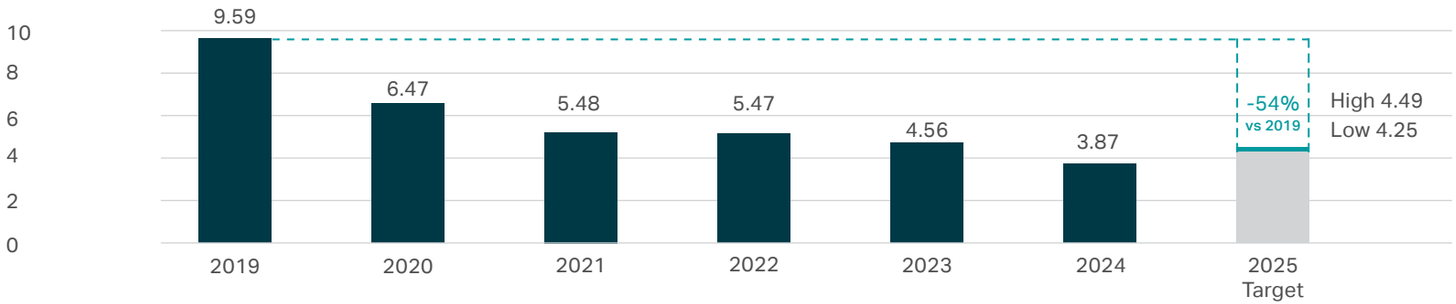
For 2025, our flare intensity target range is 0.053% to 0.057% for legacy Coterra assets. The projected increase in flare intensity compared to 2024 is due to a decrease in total company gas production—driven by a 2024 capital allocation shift from gas to oil. This leads to a slight increase in our flare intensity, due to a smaller denominator in the metric. Despite this, we anticipate maintaining industry-leading flare performance in 2025.

Flyover Findings Target

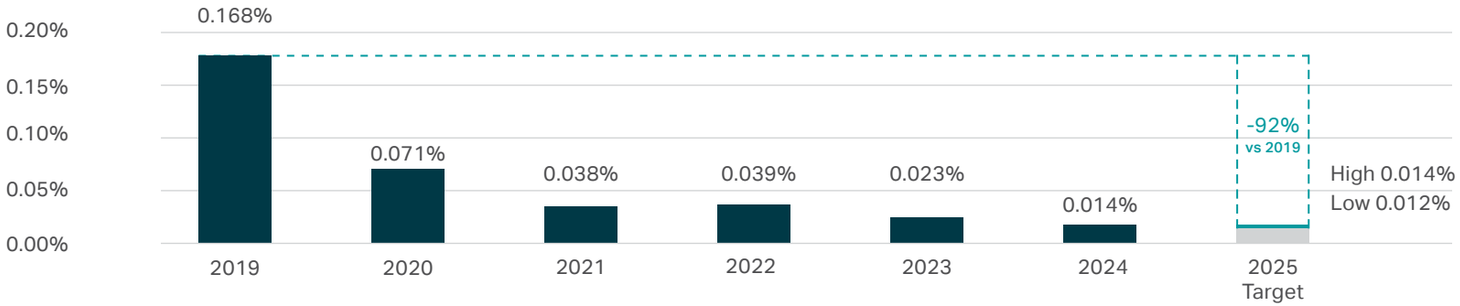
In 2024, Coterra introduced a new short-term goal focused on reducing methane emissions findings from third-party monthly flyovers in the Permian Basin. The target aimed for a 10%–25% reduction in tank and flare-related emissions findings compared to 2023. We exceeded expectations with a 57% reduction.

For 2025, we are continuing this initiative with a goal to reduce the number of methane emissions findings exceeding 50 kg/hr by 10% to 25% across both production and midstream sites in the Permian.

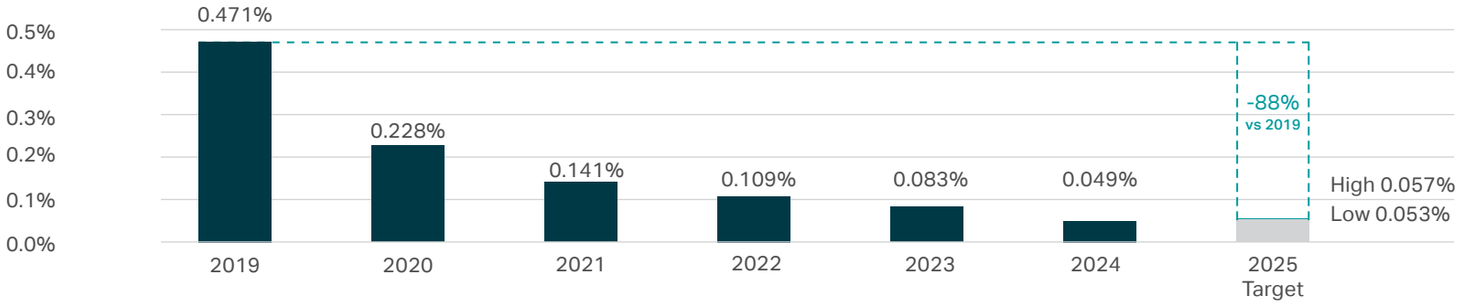
Greenhouse Gas Emissions Intensity (MT CO_2e / Gross Mboe Produced)



Methane Emissions Intensity (MT CH_4 Emitted / Gross CH_4 Produced)



Total Company Flare Intensity (Volume of Gas Flared / Volume of Gas Produced)



Emissions Reduction Initiatives

Coterra's greenhouse gas emissions profile is primarily composed of carbon dioxide (CO_2) and methane. While we operate in an emissions-intensive industry, we are committed to responsible, sustainable operations by focusing on areas where we can make the greatest impact.

When evaluating emissions reduction opportunities, we assess options based on availability, reliability, and sustainability—criteria that align with our broader business strategy. Our multi-basin footprint enables us to scale successful initiatives across business units, accelerating impact through shared operational learnings.

We participate in industry roundtables to foster collaboration and share best practices. This collaboration supports faster adoption of effective solutions and reinforces regulatory compliance.

Our enterprise-wide emissions tracking system, with daily resolution, allows us to monitor emissions in near real time, identify major sources, and prioritize reduction opportunities. These insights guide our annual target-setting process and inform capital allocation decisions, enabling us to minimize environmental impact through focused, data-driven investments.

Engagement Across Our Organization

Coterra continues to advance emissions reduction by fostering collaboration and innovation across the organization. In 2024, we hosted our first internal Corporate Emissions Conference in Dallas, bringing together more than 30 technical and operational leaders. Over two days, the group developed actionable strategies, resulting in 13 new emissions reduction initiatives now being implemented by teams across the Company.

Carbon Emissions Reduction Initiatives

Approximately 90% of Coterra's Scope 1 carbon dioxide emissions originate from combustion in engines used for compression, drilling, and completion activities. Flaring contributes an additional 5%.

Between 2019 and 2024, we achieved an estimated 44% reduction in Scope 1 CO_2 emissions. This progress is largely driven by our electrification initiatives and flare mitigation efforts.

The graph depicts our total Scope 1 CO_2 emissions by major source:

Scope 1 CO_2 emissions by source (MT)

Electrification

Coterra's strategic investments in electrification enable the transition of large engines used in compression, drilling, and completion activities to electric motors, significantly reducing our Scope 1 CO_2 emissions from these sources. While this shift moves some emissions from Scope 1 to Scope 2, the net Scope 1 plus Scope 2 emissions are typically 25%-45% lower, driven by two key factors. First, the emissions intensity (CO_2e/MWh) of the power grid in the areas of our operations is low compared to other oil and gas regions. We expect the grids where we operate to continue lowering their emissions intensities through increased efficiencies related to thermal generation, greater use of lower carbon electrical generation, and potential deployment of carbon capture, utilization, and storage (CCUS) technologies within the power generation sector. Second, electric motors are generally more efficient than internal combustion engines, converting more energy input into useful work. They also reduce other pollutants such as NO_x, SO_x, particulate matter, and the risk of incomplete combustion resulting in carbon monoxide (CO) and methane emissions.

Our three largest electrification applications are compression (e-compression), hydraulic fracturing (e-frac), and drilling (e-drilling).

While electrification has proven effective in reducing CO_2 emissions, its scalability depends on macroeconomic factors beyond our control, such as the price and availability of electricity. Given the current volatility and uncertainty around energy markets, long-term availability and affordability of electricity remain uncertain.

In the Permian, Coterra operates three privately owned substations and 200 miles of electrical infrastructure, providing up to 260 MW of available power to support ongoing electrification efforts. In contrast, our New Mexico and Anadarko assets rely on local utilities, limiting flexibility. In the Marcellus, challenging terrain, right-of-way constraints, and higher electricity costs present additional barriers. Despite these challenges, Coterra remains committed to pursuing electrification where it is economically and operationally feasible to reduce emissions.

E-Compression

In 2024, compression accounted for approximately 86% of Coterra's Scope 1 carbon dioxide equivalent (CO_2e) emissions, making it a key focus area for emissions reduction. We have made steady progress in electrifying our midstream compression by installing e-compressors that produce no direct CO_2 emissions. In the past year, we added six new e-compressor units, bringing our total to 22. As of December 2024, 42% of our midstream compressor horsepower in the Permian has been electrified.

In 2024, Coterra executed a behind-the-meter power purchase agreement from a 9.99MW solar installation in our Permian operations (operational in Feb 2025).

This transition has significantly reduced our Scope 1 CO_2 emissions. We will continue evaluating additional electrification opportunities within our midstream compressors where economically feasible, based on electricity availability and cost.

E-Frac

Coterra's electric frac fleet is powered by grid electricity—unlike the industry norm of using natural gas turbines or reciprocating engines onsite. This approach reduces combined Scope 1 and 2 emissions by 40%–45% compared to traditional diesel-powered fleets. In 2024, 52% of wells in our Permian assets were completed using grid-powered e-frac technology, up from 37% in 2023. Other benefits of moving to our electric frac fleet include a 43% increase in horsepower efficiency per pump, resulting in a reduction of pump time of three minutes per stage, a smaller footprint of operations, and a 25% reduction in noise decibels.

E-Drilling

E-drilling, using grid electricity to power drilling operations, has been part of Coterra's emissions reduction strategy since 2022. In 2024, we used grid power to drill 52% of our Permian Basin wells. While power availability limited e-drilling in the Anadarko Basin, we continue to evaluate opportunities to expand its use as part of our broader electrification efforts.

In the Marcellus, our drilling team utilizes battery storage technology to reduce peak loads on generating equipment, resulting in a reduction in fuel consumption.

Fuel Optionality

Coterra powers large engines using a variety of fuels, including diesel, biodiesel, field gas, and residue gas; each with a different emissions and cost profile. By investing in infrastructure to support low-carbon fuel options, we continue to reduce CO_2 emissions from combustion across our operations.

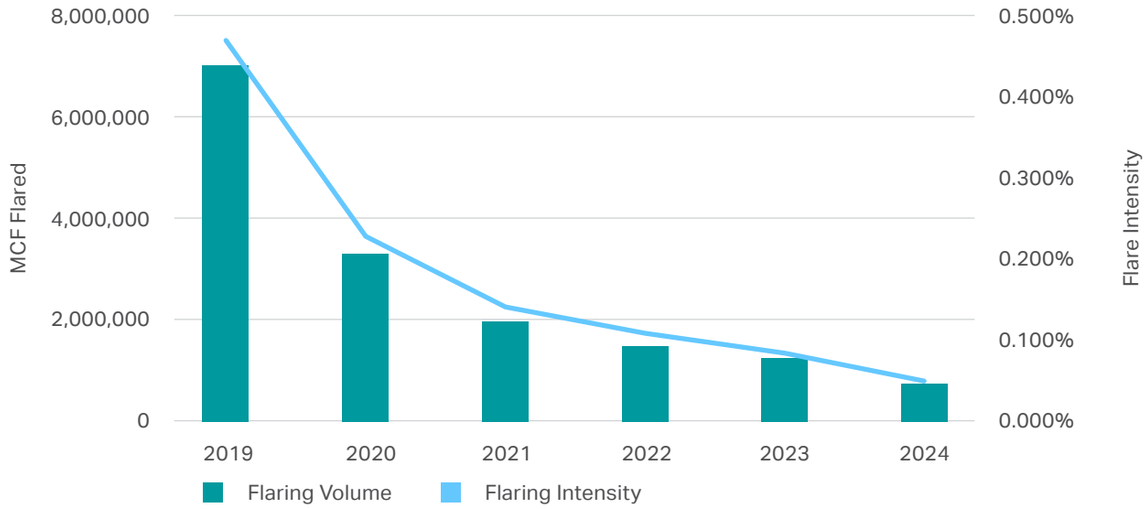
Centralized flare system in Permian.

Flare Mitigation

Flare mitigation has been a major driver of our 2024 emissions reduction initiatives. Since 2019, our mitigation efforts have resulted in a 90% reduction in flare volumes and flare intensity.

Flare mitigation not only reduces CO_2 emissions during operations, but also increases the volume of gas available for sale.

Coterra Total Flaring Reductions Over Time (Mcf)



Coterra reduces its flaring intensity through several technologies and initiatives:

1. High-Pressure Flare Centralization

Coterra has installed nine high-pressure central flares at compressor stations in the Permian Basin, eliminating the need for 131 high-pressure flares at production sites. This approach improves equipment monitoring, reduces potential leak points, and allows the gathering system to buffer disruptions downstream of production facilities.

2. Tankless Facility Design

All newly constructed facilities in the Permian Basin use a fully tankless design, using pressurized surge vessels, vapor recovery units (VRUs), and flares to capture or combust gas from produced liquids. In 2024, 56.4% of operated oil production occurred at tankless sites, up from 13.1% in 2021.

These tankless facilities use large, sealed surge vessels to temporarily store oil and water, eliminating common leak points like thief hatches and end-of-line devices. By operating at higher pressures than traditional tanks, these facilities enable more consistent VRU performance, which improves gas recovery and minimizes emissions.

3. Vapor Recovery Unit Redesign
In 2024, Coterra enhanced VRU performance by designing, modifying, or selecting the units to discharge at higher pressures. This significantly improved our VRU runtime and was among the largest contributors to successful flare mitigation during the year.

4. Gathering and Pipeline Takeaway Capacity
Our planning team works closely with our internal midstream group and third-party gatherers to ensure gas-gathering lines are connected before production begins. Under normal operations, we do not flare gas due to pipeline delays.

During upset conditions, we coordinate with partners to reroute gas or shut in wells when necessary to minimize flaring.

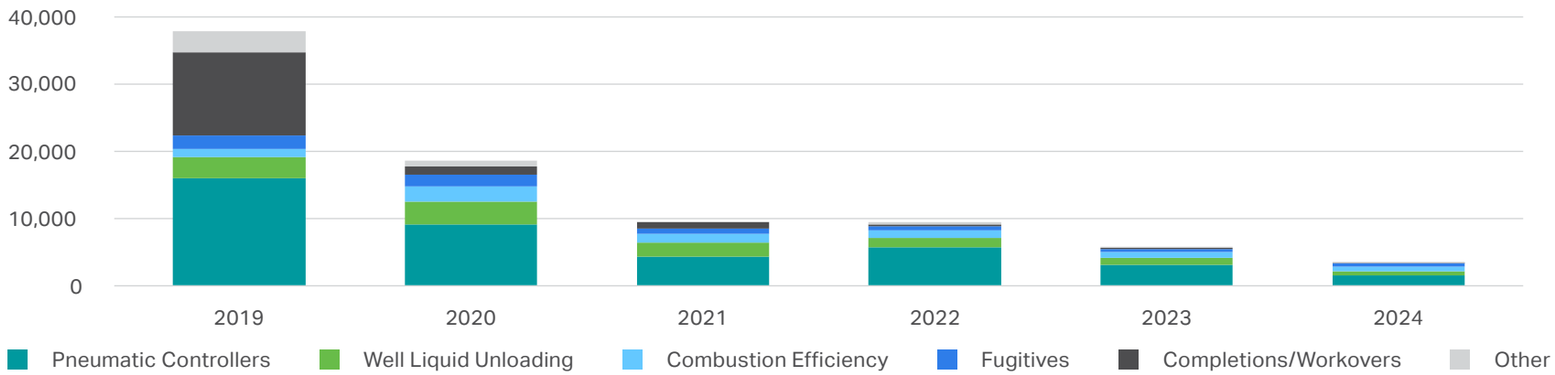
5. Automatic Chokes
Coterra has deployed automatic choke valves across its operations to prevent flaring during upset conditions. These sensor-equipped valves can slow or stop production in real time, minimizing emissions. This technology is standard at all new liquid hydrocarbon sites in the Anadarko and Permian, and we are actively retrofitting eligible legacy sites.

6. Guidelines for Completion Activities
Our completion activities follow reduced emissions completion (REC) or green completions guidelines, as defined by federal regulation. These practices prioritize gas capture during well completions and allow flaring or venting only when technically infeasible or unsafe.

Methane Emissions Reduction Initiatives

In 2024, methane accounted for approximately 8.4% of Coterra's Scope 1 CO_2e greenhouse gas emissions.

Methane Emissions by Source (MT)



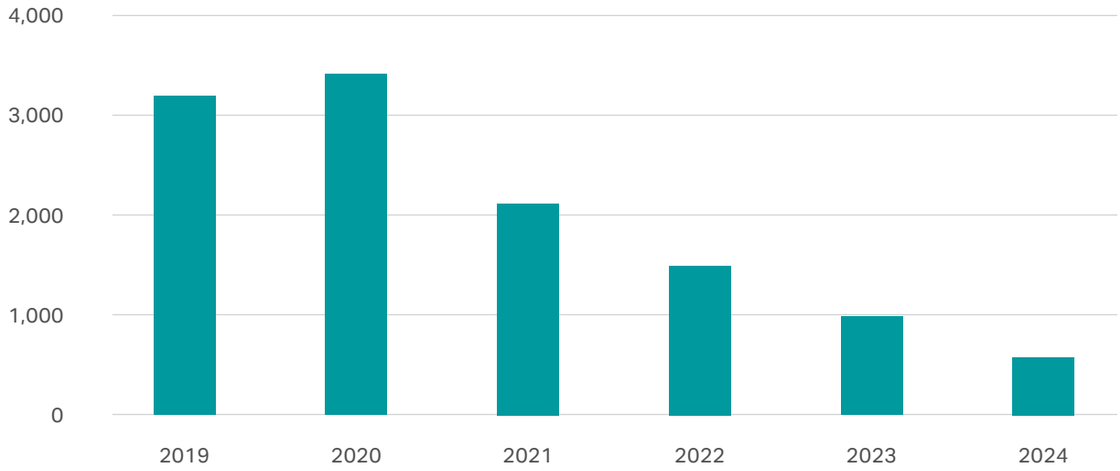
We have implemented technologies and initiatives to reduce methane emissions from our operations. As a result, we achieved a 91% decrease in total methane emissions and a 92% decrease in methane emissions intensity from 2019 to 2024. These reductions are the result of several operational initiatives, which are described in the following sections.

Facility Retrofitting
In 2024, Coterra invested $10 million in a Permian retrofitting program, upgrading 55 facilities and installing 46 tank pressure monitoring systems on legacy tank batteries. Most upgrades included enhanced closed vent systems and improved end-of-line and thief hatch devices. These enhancements expanded the tank pressure operating range and improved the sealing performance of relief devices, allowing more gas to be routed to VRUs or flares with reduced venting risk. The effectiveness of these retrofits is measured by the failure rate of emissions findings during optical gas imaging (OGI) and flyover inspections. Prior to upgrades, the rate of findings during site inspections was 23%. After retrofitting, it dropped to 4%, marking a significant performance improvement.

By year-end 2024, Coterra was monitoring tank pressure at 400 facilities across our Permian and Anadarko assets. These systems feed real-time pressure data into engineered algorithms that alert our control room to anomalies, enabling faster response to potential emissions events. We are expanding tank pressure monitoring coverage in 2025.

Pneumatic Controllers
In 2024, approximately 41% of Coterra's total methane emissions were attributed to natural gas-driven pneumatic controllers. To reduce these emissions, we have installed non-emitting pneumatic devices on new facilities, implemented a retrofit program to convert existing facilities to non-emitting pneumatic devices, and rerouted a portion of our pneumatics-related methane emissions from atmospheric bleed to thermoelectric generators for beneficial reuse. Utilizing compressed-instrument air instead of natural gas to power pneumatic control devices is the primary way Coterra attains non-emitting control systems. When air compressors are not feasible, we utilize nitrogen as an alternative supply gas to eliminate methane emissions.

Well Liquid Unloading Methane Emissions (MT)



In 2024, well liquid unloading events accounted for approximately 16% of Coterra's Scope 1 methane emissions. These events are necessary to remove fluid buildup in wells to improve or restore production, typically by venting gas to atmospheric tanks. From 2019 to 2024, Coterra achieved a 92% cumulative reduction in methane emissions associated with these events. This progress was accomplished via several methods. First, we use unloading data to guide decisions on where to install artificial lift systems, capillary strings, and wellsite compressors. Second, we require on-site supervision of the entire unloading process, allowing for shorter durations and immediate shutdown once the well is unloaded. Finally, we hold monthly meetings to review our liquid unloading events with the regional and field staff to further reduce emissions.

Fugitive Emissions

In 2024, fugitive emissions accounted for approximately 14% of Coterra's Scope 1 methane emissions. These emissions result from unintended gas releases through components such as flanges, valves, connectors, and pressure relief valves.

To detect and minimize these emissions, Coterra conducts ongoing leak detection inspections using OGI cameras, as required by regulation. Our certified thermographers are trained in OGI methodology and field application. In addition to regulatory requirements, we have implemented enhanced monitoring practices—including fixed-wing flyovers, ground-based lasers, point sensors, and cameras—to improve detection and response time.

Coterra also emphasizes prevention. Our proactive maintenance programs help ensure equipment remains in proper working order, reducing the risk of component-related leaks. Additionally, our modern tankless facility designs reduce the number of high-risk components, further limiting fugitive emissions exposure.

As methane monitoring technologies continue to evolve, we expect a diverse portfolio of solutions will play a key role in further reducing fugitive emissions across our operations.

Combustion Efficiencies

In 2024, approximately 10% of Coterra's Scope 1 methane emissions were attributed to incomplete combustion in engines and flares. These emissions are calculated using EPA's Greenhouse Gas Reporting Program (GHGRP) emissions factors, which account for fuel type and volume.

Due to changes in Subpart W reporting methodology effective January 1, 2025, Coterra anticipates a significant increase—potentially an order of magnitude—in reported methane emissions from combustion sources. As a result, combustion may become our largest reporting category by volume.

To mitigate these emissions, Coterra is actively pursuing electrification of large engines where feasible, and piloting retrofit programs to install emissions reduction kits on high-horsepower engines. These efforts aim to reduce methane slip from internal combustion.

Completion Operations

In 2024, venting during completion and workover operations accounted for approximately 2% of Coterra's Scope 1 methane emissions. Most of these emissions were associated with milling out frac plugs following hydraulic fracturing. During this process, gas returns to the surface at low pressure and intermittently, preventing it from being sent to sales. While these emissions are relatively small in volume, we continue to evaluate opportunities to minimize venting during completions as part of our broader methane reduction strategy.

Methane Measurement

Effectively reducing methane emissions from Coterra's upstream and midstream operations begins with accurately identifying their sources. As a colorless and odorless gas, methane is difficult to detect and quantify without specialized tools.

We use a range of technologies to detect and estimate methane emissions. These technologies often combine real-time concentration data, weather conditions, and plume dispersion models to calculate leak rates. The results can vary significantly across different platforms and measurement approaches.

Continuous Emission Monitoring Systems

One category of advanced methane detection is continuous emissions monitoring systems (CEMS). These systems are designed to operate around the clock, collecting data continuously when properly installed and functioning. Their accuracy can be influenced by several environmental factors, including time of day, wind speed and direction, humidity, and site coverage.

Coterra is actively testing emerging technologies that offer advantages in cost, innovation, and leak detection capabilities. Our focus is on identifying and mitigating methane leaks rather than solely quantifying emissions. As a result, fixed camera systems have become more favorable than point sensors, as they provide visual confirmation that enables a more effective response.

Oil and Gas Methane Partnership 2.0

In 2023, Coterra joined the OGMP 2.0, a United Nations Environmental Programme-led initiative focused on improving the measurement, reporting, and mitigation of methane emissions across the oil and gas sector. As part of our commitment, we report methane reduction targets and inventories in alignment with the OGMP 2.0 framework, and we are working toward achieving the OGMP 2.0 Gold Standard. For calendar year 2023, we received "Gold Standard Pathway"[30] status across all assets. Our methane data is publicly available through the United Nations Environment Programme website.

We believe this approach strengthens our internal methane management practices and contributes to broader industry progress in reducing methane emissions globally.

Aerial Flyovers

Since 2019, Coterra has used third-party fixed-wing flyovers for leak detection and repair (LDAR), helping to improve operational workflows, facility designs, and emissions strategy. These unbiased assessments serve as a performance benchmark and have informed our facility retrofit program and emissions reduction initiatives.

In 2024, we increased the frequency of voluntary flyovers in the Permian Basin from quarterly to monthly, further enhancing our ability to detect and respond to methane leaks. We currently deploy two advanced flyover technologies to detect, localize and quantify emissions:

- LiDAR: Uses laser-based scanning and atmospheric light detection to identify methane absorption wavelengths.
- Hyperspectral Infrared Sensor: Detects methane by identifying its unique absorption signature in reflected sunlight.

Once emissions are detected, our teams analyze the data, confirm the source, and quickly deploy resources to address the issue. To improve detection accuracy, we collaborated with our flyover partners to optimize flight conditions, such as wind speed, ensuring even smaller leaks are identified.

In 2024, we also introduced a short-term compensation incentive tied to flyover findings. This performance metric focused on reducing leaks from tanks and flares, driving improvements in both engineered solutions and telemetry-based detection. As a result, we achieved a 57% reduction in detected leaks, far exceeding our target range of 10% to 25%.

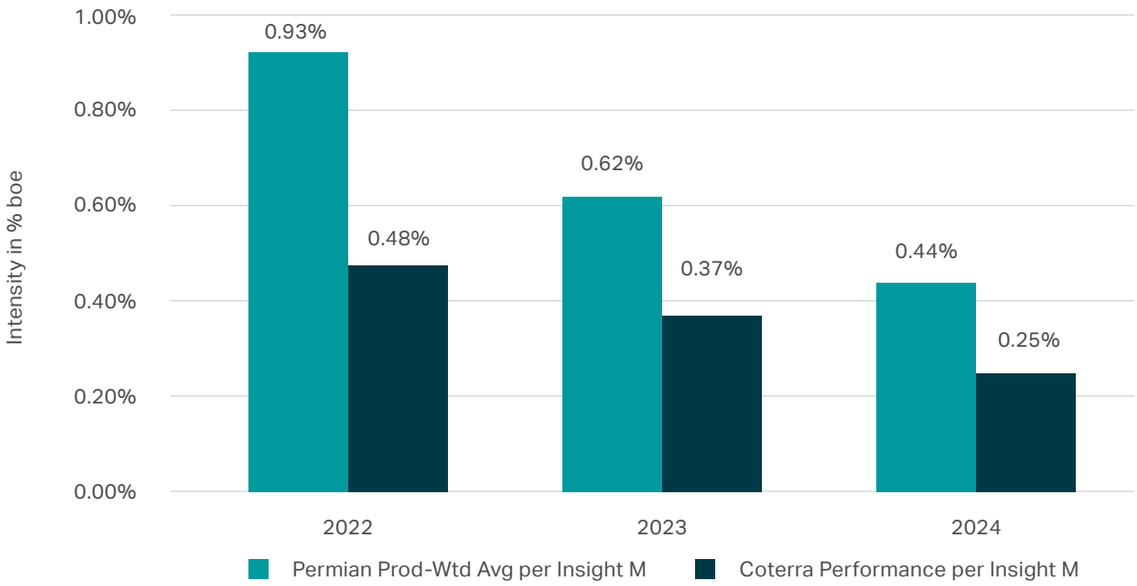
Methane Leak Detection via Aerial Flyover. Source: Insight M.

30. Companies may achieve Gold Standard Pathway from their first year of reporting if they establish a methane reduction target and submit an implementation plan and an annual report at asset level. Only companies with three or more years of reporting are eligible for Gold Standard Reporting.

Independent Third-Party Methane Intensity Results

Insight M and S&P Global have partnered to assess methane intensity in the Permian Basin using flyover data. Their independent analysis shows continuous, rapid improvement across the industry since 2022, and highlights Coterra as a leader, with methane intensity levels 45% lower than the basin average.

Estimated Upstream Methane Intensity in Permian



The flights covered more than 90% of Permian Oil and Gas production and all major operators. Detection threshold ranged from 10 kilograms per hour to 50 kilograms per hour. | Date Compiled: May 30,2025 | Sources: Insight M, S&P Global Commodity Insights.

Air Quality

In addition to reducing our GHG emissions, we strive to reduce air pollutants. Our air quality programs are designed to ensure compliance with, and in many cases exceed, federal and state regulations related to emissions limits, control technologies, monitoring, testing, recordkeeping, and reporting.

Many of the GHG reduction initiatives outlined in this report also deliver air quality benefits by reducing air pollutant emissions. These initiatives include electrification of drilling, completion, compression, and production equipment; centralized flaring; tankless facilities; non-emitting pneumatic controls; and our LDAR program, including flyovers.

Metric Code	Metric	2023	2024
SASB-EM-EP-120a.1	Air emissions of the following pollutants:		
	(1) Metric tons NOx (excluding N_20)	56,549	37,137
	(2) Metric tons SOx	15	37
	(3) Metric tons volatile organic compounds (VOCs)	3,000	2,421
	(4) Metric tons particulate matter (PM10)	1,539	1,389

Biodiversity Impacts

(SASB: EM-EP-160a.1,2)

Coterra is committed to reducing environmental impacts through responsible planning, operations, remediation, and reclamation. This commitment is built into our EHS MS, which guides how we manage biodiversity and environmental risks across our sites.

Our EHS MS is overseen by the Environment, Health & Safety Committee and the Vice President—EHS. It is applied throughout the lifecycle of our operations—from site development to reclamation—to identify and manage potential impacts on local ecosystems. We work closely with internal teams and biodiversity experts to assess site-specific conditions and apply appropriate technologies and controls. This approach ensures regulatory compliance and supports our broader sustainability goals.

Site Planning & Minimizing Surface Impacts

Coterra's Environmental Planning Team, composed of skilled environmental professionals, leads the planning, permitting, and compliance processes across our operations. These efforts are designed to proactively meet regulatory requirements, identify potential environmental risks, and meet landowner needs before development begins.

Coterra's site planning process is designed to identify potential environmental impacts early, enabling our teams to apply avoidance, mitigation, or management strategies. Before drilling begins, we conduct detailed environmental assessments to evaluate biodiversity, resource use, aquatic features such as wetlands, and the presence of threatened or endangered species.

When wetlands are identified, we implement protective measures, which may include wetland mitigation (e.g., relocating or creating replacement wetlands adjacent to the site). These assessments are informed by a wide range of data sources and ensure compliance with all applicable local, state, and federal regulations. Findings are then integrated into site planning to help prevent environmental impacts before development begins.

Coterra remains committed to a "surface first" approach to site planning, prioritizing strategies that reduce land disturbance. In 2024, we expanded our site consolidation efforts by leveraging advanced horizontal drilling technologies to increase lateral lengths and the number of wells per pad, significantly reducing the overall surface footprint of our operations.

Our well pads are equipped with erosion, sedimentation, and stormwater management controls to help protect nearby aquatic resources and prevent soil erosion. For more information, see the Erosion Controls & Runoff Management section.

Wherever feasible, we prioritize reusing existing sites to avoid disturbing undrilled land. This practice offers multiple benefits, including:

- Enhanced operational efficiency and safety;
- Reduced environmental and community impacts;
- Reduced need for new infrastructure, roads, and pipelines;
- Fewer equipment mobilizations and crew deployments; and
- Lower maintenance requirements across fewer sites.

These efforts support our broader goals of minimizing surface impacts, improving cost efficiency, and maintaining strong relationships with landowners and local communities.

Spill Prevention & Mitigation

Coterra is committed to minimizing unplanned releases through proactive planning, strong operational controls, and the use of advanced technologies. Spill prevention and mitigation measures are integrated across our operations to reduce the risk of environmental incidents.

While prevention is our primary focus, we maintain robust emergency response plans and a comprehensive incident management tracking system to ensure rapid and effective response when needed. All release incidents are reported through this system, enabling thorough evaluation, appropriate remediation, and identification of lessons learned. These insights are used to strengthen our processes and improve operational performance.

To protect infrastructure and prevent leaks, Coterra implements advanced containment systems including stainless-steel piping, double-walled containers, secondary and tertiary containment for chemical and fluid storage, and load line containers at transfer points to reduce the risk of accidental discharges.

On flowlines, we use cathodic protection and specialized coatings to prevent corrosion. Where appropriate, we install underground pipelines to reduce the risk of freezing, which not only extends infrastructure lifespan but also enhances system reliability, particularly for natural gas utility customers during winter months.

We employ leak detection technologies and conduct frequent inspections by internal personnel (including EHS specialists and well operators) and third-party consultants. These inspections provide a comprehensive and objective assessment of potential risks.

During the drilling and completion phase, inspections are tailored to regional and operational needs. For example, in the Marcellus, our teams perform:

- Weekly inspections of containment systems;
- Daily inspections of well development pipelines; and
- Weekly and post-rain event inspections of erosion and sedimentation controls.

These proactive measures help us identify and resolve potential issues before they lead to unplanned discharges or spills.

In the production phase, we conduct monthly inspections of facilities and containment structures, with a focus on identifying corrosion risks. In the Permian, where corrosion risk is higher, we use magnets during inspections to ensure carbon steel has not been introduced into stainless-steel flowlines or equipment.

Inspections are documented with notes and photographs, contributing to a detailed log of our preventative maintenance activities. We also use auto-shutoff instrumentation that alerts field personnel in the event of a leak, helping to prevent environmental and safety impacts.

While our primary goal is to prevent spills and leaks, we maintain comprehensive corporate emergency response plans to ensure a swift and effective response if an incident occurs. These plans equip employees, contractors, and first responders with the training and resources needed to minimize potential impacts. Field personnel receive general emergency response training, and site-specific response plans are developed to address the unique risks of each location.

We also engage regularly with local first responders to review both corporate and site-specific plans, ensuring alignment and preparedness. Emergency equipment is staged as required, in accordance with our response protocols. For more information, see the Emergency Response Program section of this Report.

In the event of a spill, Coterra conducts a detailed investigation to assess the geography, volume, and type of release. Our response and remediation procedures meet or exceed local, state, and federal requirements. These include surveying affected areas and following a defined reporting and remediation protocol to ensure thorough and compliant restoration.

Coterra confirms the success of remediation efforts through a combination of laboratory analysis and on-site testing. After a release, we collect samples from the affected area and submit them to an independent laboratory for analysis. These results are compared against background samples or applicable regulatory thresholds to ensure the site has been restored to acceptable conditions.

In addition to lab testing, we perform real-time field measurements using tools such as photoionization detectors and conductivity meters to monitor the effectiveness of cleanup activities.

Biodiversity Data

Metric Code	Metric	Unit of Measure	FY 2021	FY 2022	FY 2023	FY 2024
SASB-EM-EP-160a.2	Number of hydrocarbon spills	Number	17	26	16	12
	Aggregate volume of hydrocarbon spills	Barrels (bbls)	166	941	62	85
	Volume of hydrocarbon spills in the Arctic	Barrels (bbls)	N/A	N/A	N/A	N/A
	Volume of hydrocarbon spills impacting shorelines with ESI rankings 8–10	Barrels (bbls)	0	0	0	0
	Volume of hydrocarbons recovered from spills	Barrels (bbls)	68	366	8	15

Site Reclamation

When a well pad is no longer needed, Coterra conducts site reclamation to minimize environmental impact and meet—or exceed—state and federal requirements. These practices reflect our broader commitment to environmental stewardship beyond regulatory compliance.

When a well is plugged and the pad is retired, we work with landowners to determine the best path forward, either restoring the site to its original contours or preparing it for beneficial use. We also promote revegetation by planting native or agency-approved seed mixtures to support long-term land recovery.

Operating across multiple basins has given Coterra valuable insight into a range of reclamation practices. We use this experience to identify and apply best-suited approaches across all locations. For example, we have successfully transferred elements of our Marcellus reclamation protocols to our Permian operations, often going beyond local regulatory requirements.

In addition to restoring our own sites, Coterra partners with regulatory agencies such as the New Mexico State Land Office and the RRC to assist in the cleanup of legacy sites left by inactive operators. These efforts reflect our broader commitment to environmental stewardship and responsible land management across the communities where we operate.

Conservation Efforts

As part of our environmental planning process, Coterra prioritizes habitat protection and species avoidance. We work closely with regulators and landowners to identify endangered species and other ecological sensitivities near our operations. These findings are integrated into our site development and operational plans to help mitigate potential impacts.

For example, to protect bat species near linear project areas, we follow U.S. Fish and Wildlife Service guidance by scheduling tree clearing during hibernation months when applicable. This approach helps avoid disturbing critical habitats.

Coterra also engages in proactive conservation through partnerships with local and regional organizations. In Lea and Eddy Counties, New Mexico, we were among the first to enroll in conservation agreements led by the Center for Environmental Health Monitoring and Management (CEHMM), including:

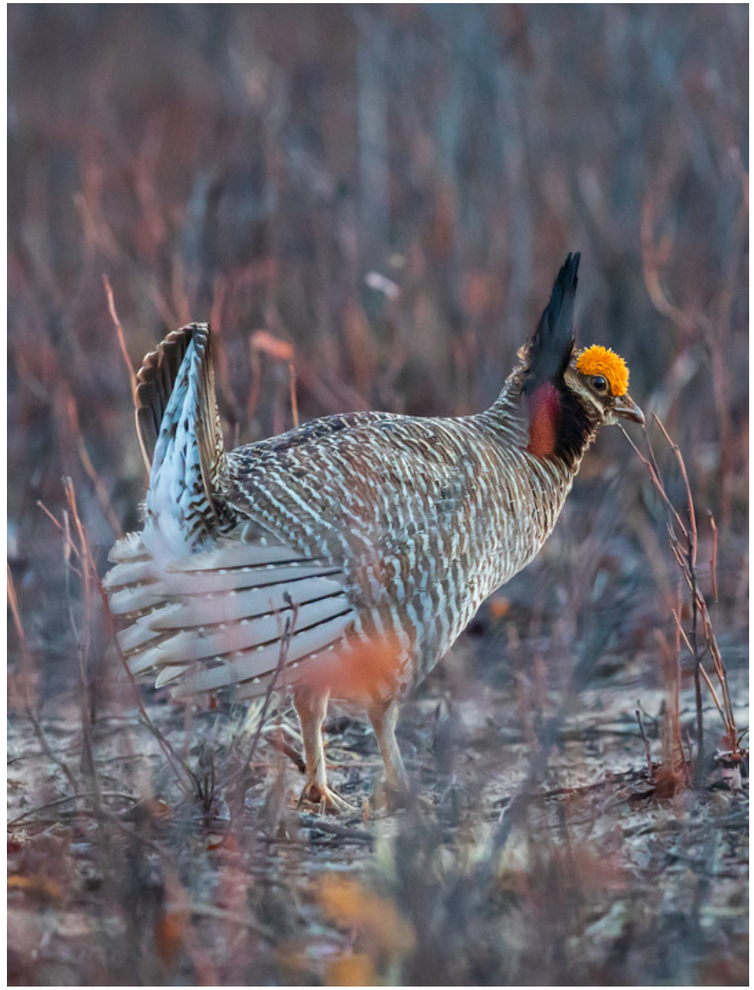
- A Candidate Conservation Agreement (CCA); and
- A Candidate Conservation Agreement with Assurances (CCAA).

These agreements support the protection of the Lesser Prairie-Chicken and the Dunes Sagebrush Lizard. CEHMM also partners with us on conservation efforts for the Texas Hornshell Mussel.

Additionally, we participate in the Texas Conservation Plan and the American Conservation Fund, both of which promote collaborative conservation strategies, particularly for the Dunes Sagebrush Lizard. These partnerships help inform our internal best practices and reinforce our efforts to improve species protection across our areas of operation.

Coterra also follows regulatory guidance to control and eliminate invasive species that may be unintentionally introduced in our operating areas. We collaborate with local agencies to manage species such as Halogeton and cheatgrass, while also working to protect native habitats and threatened species.

Through these efforts, we work to support the health of the environment surrounding our operations. We remain focused on strengthening our conservation initiatives—both within our Company and across the industry—and expanding our efforts to protect biodiversity.



Lesser Prairie-Chicken by Katy Hoskins / Art On The Range

Waste Management

Coterra implements a robust waste management program to minimize local impacts, reduce pollution, and support long-term value creation for stakeholders. While our practices comply with all applicable state and federal regulations, we often go beyond compliance by leveraging advanced technologies and performing proactive inspections to enhance sustainability.

We conduct thorough due diligence on waste management providers across all business units through in-person visits and third-party assessments. These evaluations ensure providers meet both regulatory and Company standards, from waste transport to final disposal. As part of the waste transportation process, Coterra routes trucks to avoid receptors, protecting local communities and roadway infrastructure. We also conduct regular inspections to ensure our containment systems and infrastructure function appropriately, minimizing the risk of leaks and spills. For more information on these inspections, refer to the Spill Prevention & Mitigation section.

In our Marcellus operations, Coterra is implementing an electronic waste tracking system to monitor waste from cradle to grave. This system provides detailed visibility into waste types, transportation methods, and final disposal locations. By enhancing transparency and accountability, it also enables us to identify waste reduction opportunities and continuously improve our waste management practices.

To reduce waste generation across our operations, Coterra employs several strategies that prioritize the reuse and recycling of materials whenever feasible. Key initiatives include:

- Collaborative research and pilot projects to desalinate produced water and reduce reliance on underground disposal. (See the Water Management section for more details.)
- Closed-loop drilling systems in New Mexico, Oklahoma, and Pennsylvania to recycle fluids and separate solids—minimizing waste and reducing environmental impact. We are working to expand these best practices to our Texas operations.
- Landfarming of drilling cuttings where appropriate, to reduce waste volumes.
- Operation of a centralized facility that processes sludge and wet sediments from our operations, enabling water reuse and responsible solid waste disposal. This reduces the overall volume of solid waste requiring final disposal.

Coterra's multi-basin operations allow us to transfer successful technologies and practices across regions, enhancing efficiency and environmental performance. We continuously evaluate our waste footprint and refine our waste management strategies to mitigate risk and reduce our impact on the environment and the communities where we operate.

Water Management

(SASB: EM-EP-140a.1,2,3)

Water is a key input into our operation, and water scarcity is a critical issue, particularly in the Permian Basin. We prioritize responsible water management practices, focusing on processes and technologies that promote efficient usage and safeguard water resources throughout our operations. Coterra's Environment, Health & Safety Committee and Vice President—EHS provide oversight of water management activities.

In 2024, Coterra joined the Joint Industry Project (JIP)—a collaboration with four major industry partners—to advance innovative desalination and integrated water treatment technologies. The initiative aims to enable the beneficial reuse of produced water in the Permian Basin by developing scalable, cost-effective solutions for industrial, commercial, and non-consumptive agricultural uses.

Our technical team plays an active role in engineering, construction, execution, and data collection for pilot projects. We remain committed to leveraging cross-industry expertise and innovation to improve produced water management—both for Coterra and the broader oil and gas sector.

Water Sourcing & Availability

Coterra complies with all applicable state and federal water management regulations, and actively works to reduce freshwater withdrawals wherever feasible. We incorporate water scarcity considerations into our operational risk assessments and apply those insights to guide our water management practices. To monitor water availability and quality, we use information provided by state agencies. We may also use the World Resources Institute's Aqueduct Water Risk Atlas.

We are especially diligent about limiting freshwater use in water-stressed areas like West Texas and New Mexico. In cases where non-recycled water is used for frac operations, it is typically due to contractual obligations with landowners who require the use of their water on their property. In such cases, we prioritize sourcing brackish water over freshwater. Absent these contractual obligations, our preference is to use recycled produced water.

In our Marcellus operations, Coterra has implemented several methods to recycle water from flowback and production activities. However, due to low volumes of produced water, supplemental sourcing is required to support hydraulic fracturing. All water withdrawals and usage are conducted in accordance with permits from the Susquehanna River Basin Commission (SRBC) and the Pennsylvania Department of Environmental Protection (PADEP), including site-specific conditions approved by the SRBC. These measures help mitigate environmental impacts by defining allowable volumes and usage limits for each freshwater source and point of consumption.

In 2024, Coterra joined the Joint Industry Project (JIP) to advance innovative desalination and integrated water treatment technologies for the beneficial reuse of produced water in the Permian Basin.

Flowback and produced fluids in the Marcellus are either reused in our own or other operators' well development activities, stored for future use, sent to PADEP-permitted beneficial reuse facilities, or disposed of during periods of low completion activity.

Groundwater Assessments

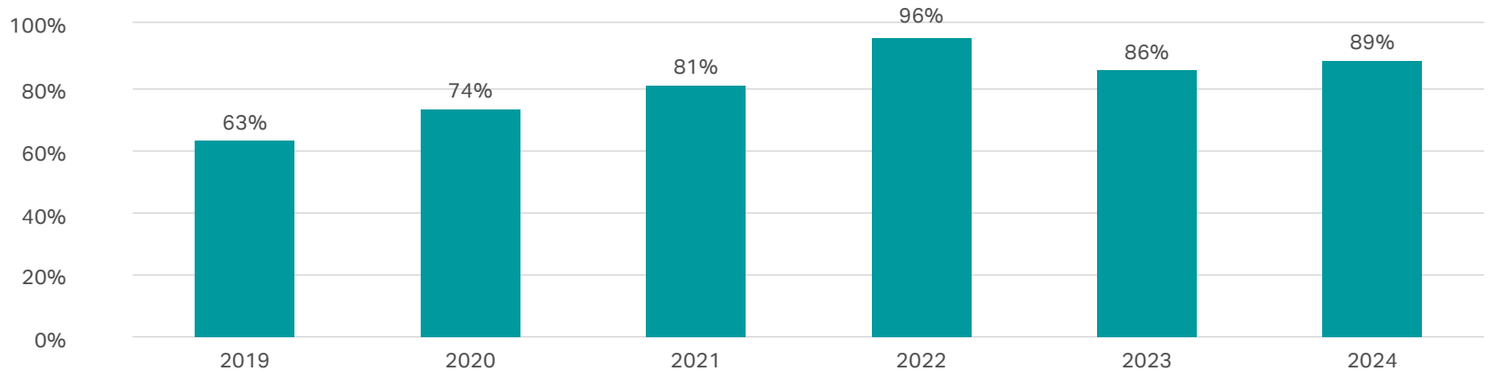
Prior to commencing operations in the Marcellus, Coterra employs scientific tools to conduct pre-drill water quality surveys at each location, resulting in a reliable baseline that can be used to assess water quality in the area. As operations progress, we may perform additional testing as needed to compare water quality to the baseline, helping to ensure the integrity and health of our sites are maintained. Building upon the effectiveness of these processes in the Marcellus, we are evaluating the use of these pre-drill assessments in our Permian assets.

Water Reclamation

Water reclamation is central to Coterra's water management strategy, enabling the recycling of produced water from fracturing activities for reuse across our operations. This approach significantly reduces freshwater demand—especially in arid regions like West Texas and New Mexico.

In 2024, we expanded our Permian water reclamation program by completing additional pipeline projects. Our integrated system now includes over 200 miles of buried pipeline connecting produced water gathering, recycling, and disposal infrastructure. As a result, our completion water sourced from reuse increased to 89% in 2024.

Completion Water Sourced from Reuse



Coterra prioritizes the reuse or recycling of flowback and produced water whenever feasible. However, during periods of high produced water volumes, full reuse may not be possible. In such cases, we implement alternative treatment, storage, and disposal strategies, including:

- Wastewater storage;
- Produced water sharing with other operators;
- Efficient transport via pipelines to saltwater disposal wells; and
- Desalination technologies.

In our Permian operations, we partner with the RRC to align water injection practices with the Underground Injection Control (UIC) program. This collaboration supports the responsible disposal of produced water when reuse is not an option.

Beneficial reuse reduces the need for freshwater withdrawals and offers an alternative to underground disposal. Looking ahead, if produced water can be treated to meet freshwater standards, it could support agricultural uses—benefiting local farms and vegetation, and extending the value of our water reuse efforts beyond our operations.

Reducing underground injection is a critical challenge for Coterra and the industry, as disposal capacity is finite. Tackling this challenge is essential to making our core operations more durable.

Innovative Water Solutions

In 2024, Coterra invested $4 million to evaluate and pilot innovative beneficial water reuse technologies and strategies throughout our Permian operations. Working alongside the JIP, we achieved significant progress in desalinating produced water with total dissolved solids (TDS) exceeding 100,000 ppm. Pending regulatory approval, we hope to scale this technology to a cost-effective commercial level within the next two years.

Membrane and thermal technologies are the primary desalination processes that enhance our ability to treat, reuse, and recycle produced water:

Membrane Technologies

This process involves forcing water through a series of membranes that permit water molecules to pass while rejecting salts and other contaminants. This technology has been adapted for high total dissolved solids (TDS) oilfield brines by using counterflow reverse osmosis technology with high-strength membranes.

Thermal Technologies

Thermal desalination treats high TDS oilfield brines by applying energy to induce a phase change in the produced water, which is then condensed to separate freshwater from the brine.

Coterra is committed to working with the JIP to continue testing these technologies and providing data to stakeholders and regulatory agencies. Our goal is to advance the development and adoption of beneficial reuse solutions.

Erosion Controls and Run-off Management

Coterra is committed to preventing sediment, silt, and other pollutants from contaminating water sources. We implement controls and technologies across our operations to protect surface water against the risks associated with erosion, stormwater, and runoff.

To prevent sediment and solid particles from entering waterways, we install controls such as sedimentation ponds across our operations. In the Marcellus, we have established an Erosion and Sedimentation Control Inspection program to routinely assess the effectiveness of these measures at well sites. Engineering and consulting firms conduct weekly inspections and post-rainfall evaluations at active construction sites and at locations that have not yet met vegetative stabilization requirements— ensuring continued protection of surface water resources.

The Marcellus business also collaborated with state agencies to develop a safe process for returning unimpacted stormwater to the environment. Together, we established a stormwater quality screening protocol to assess whether water meets state standards for environmental discharge. Once approved, stormwater is returned to the ground surface.

This initiative reflects our commitment to practical, science-based solutions that reduce environmental impact—both within our operations and across the broader industry.

Water Management

Metric Code	Metric	Unit of Measure	FY 2021	FY 2022	FY 2023	FY 2024
SASB-EM-EP-140a.1	(1) Total freshwater withdrawn	Thousand cubic metres (m^3)	4,498	5,555	7,082	3,883
	Percentage withdrawn in regions of high or extremely high baseline water stress	Percentage (%)	0%	0%	0%	0%
	(2) Total fresh water consumed	Thousand cubic metres (m^3)	4,065	5,150	6,031	3,743
SASB-EM-EP-140a.2	Volume of produced water generated	Thousand cubic metres (m^3)	30,500	39,294	45,027	50,219
	Volume of flowback generated	Thousand cubic metres (m^3)	1,870	947	710	756
	(1) Percentage discharged	Percentage (%)	0%	0%	0%	0%
	(2) Percentage injected	Percentage (%)	78.7%	78.7%	78.5%	79.8%
	(3) Percentage recycled	Percentage (%)	21.3%	21.4%	21.5%	20.2%
	Percentage hydrocarbon content in discharged water	Percentage (%)	0%	0%	0%	0%
	Percentage of frac water from recycled sources	Percentage (%)	56%	61%	57%	68%
SASB-EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Percentage (%)	100%	100%	100%	100%

Health and Safety

(SASB: EM-EP-320a.1,2)

Safety is a core value at Coterra, and maintaining high standards for health and safety is a priority in everything we do. We work to ensure that employees and contractors comply with regulatory standards and internal expectations through regular inspections and oversight. These include monthly and quarterly internal inspections.

Coterra's Executive Safety Council (ESC), composed of members of the management team, oversees the Company's health and safety strategy. The ESC meets regularly to review performance data and identify opportunities to enhance safety practices across operations.

The Vice President—EHS helps to ensure that expectations, programs, and procedures are upheld and fully integrated into Coterra's company-wide EHS Management System, which is overseen at both the Board and executive levels. Coterra clearly communicates health and safety expectations across the organization, and all employees and contractors are expected to comply. Our proactive approach includes regular facility inspections to assess safety performance and identify potential risks.

Each month, we hold Company-wide EHS review meetings with field leaders from the Permian, Anadarko, and Marcellus business units. These meetings are led by rotating groups of field safety and management, and are designed to foster open dialogue and continuous improvement.

At the governance level, the Board's Environment, Health & Safety Committee benchmarks our EHS performance against organizations such as the Bureau of Labor Statistics (BLS), the American Exploration and Production Council (AXPC), and the Independent Producers EHS Managers Forum. This helps to ensure accountability and a strong focus on maintaining a safe working environment.

2024 Safety Strategy and Initiatives

In 2024, Coterra advanced a safety strategy focused on safety ownership, recognizing that strong safety performance starts with leadership in the field. This strategy proactively addresses safety for both employees and contractors, and is built on four key pillars:

Safety Ownership

We enhanced accessibility and transparency of safety data by implementing a safety scorecard aligned with our approach to operational excellence. This integration ensures that safety is a core part of operations rather than treated as a separate function, facilitating alignment between safety and operations teams.

We also developed an operations-owned safety handbook tailored for practical use in the field. Field leaders were empowered with clear safety goals and accountability measures, reinforcing individual and team ownership of outcomes. The introduction of safety scorecards further supports this by increasing visibility into measurable performance at the field level.

Apply Incident Learnings

In 2024, we introduced a more structured root cause investigation process with a focus on preventing serious injuries and fatalities (SIFs). To promote shared learning and accountability, all incidents are communicated Company-wide. Operational and safety leaders also completed a week-long training program on the new investigation methodology.

Safety Education

We strengthened safety education by emphasizing hazard awareness and clearly communicating safety standards. A renewed focus on life-saving rules, designed to prevent both general and severe injuries, has contributed to a reduction in serious incidents across our operations.

Shared Mindset

Recognizing the vital role contractors play in our safety culture, Coterra applies all safety communications and protocols to employees and contractors. New contractors complete mandatory safety orientation, and any identified risks are escalated for corporate review. We also maintain "fit-for-duty" and "return-to-work" processes to ensure personnel are physically and mentally prepared to work safely and return smoothly after an injury.

Workforce Health and Safety

(SASB: EM-EP-320a.2)

Coterra takes a proactive approach to health and safety through targeted training, performance monitoring, and programs that reward early hazard identification and mitigation. We equip employees and leaders with tools to recognize and respond to safety risks effectively.

Employees receive regular safety training covering expectations, best practices, and regulatory updates. Monthly EHS sessions address current hazards and incident trends, while job-specific training is provided for field staff and supervisors. In 2024, we also piloted a virtual reality training program for summer interns, offering immersive, hands-on preparation ahead of fieldwork.

Proactive safety efforts are central to our EHS program. Key initiatives include:

1. Stop Work Authority (SWA) Program:

Coterra's SWA program empowers all employees and contractors to halt work immediately if a potential EHS risk is suspected or identified. Work may only resume once the risk has been properly addressed, reinforcing a culture of safety and shared responsibility.

2. Safety Stand-downs:

We conduct safety stand-downs where employees and contractors temporarily pause operations to discuss safety topics and reinforce our safety culture. In January 2025, we held a Company-wide stand-down to address a known industry trend of increased incidents following the winter holiday break. Early indicators suggest this initiative contributed to improved safety performance.

3. Job Safety Analyses (JSA):

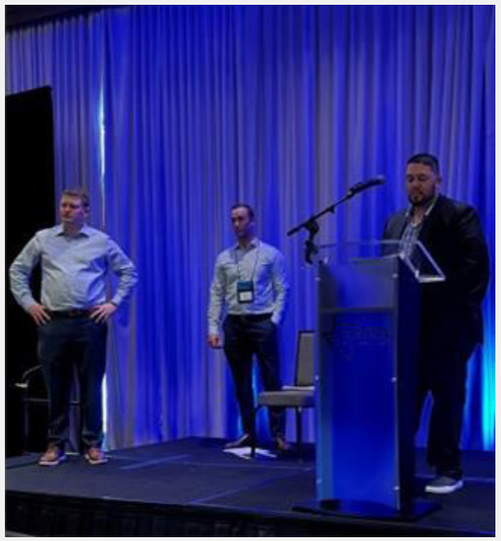
JSAs can be completed for any job task. For non-routine job tasks, Coterra requires a JSA to identify and mitigate potential hazards. We also engage third-party experts to perform external assessments and help uncover and address operational risks.

4. Vehicle Monitoring:

All fleet vehicles are equipped with third-party monitoring devices to track driving behavior—one of the highest-risk activities in our operations. These tools allow us to benchmark performance against industry standards and help supervisors reinforce safe driving habits. In 2024, the introduction of driving performance scorecards led to a measurable improvement in our average driver safety scorecard year-over-year, strengthening safety ownership across the fleet.

SAFETY
PRODUCTION

Safety is a core value at Coterra, and maintaining high standards for health and safety is a priority in everything we do.



Coterra employees from across our organization attend safety handbook conferences to discuss best safety practices.

2024 "Good Catch Program" Enhancements and Severity-Based Scoring

Coterra's Good Catch Program encourages proactive safety behavior by recognizing employees who identify potential hazards. Participants receive internal recognition via Company social media and earn points redeemable for rewards. In 2024, we enhanced our incident tracking system with new tools to better identify patterns and opportunities for improvement.

We also introduced "Safety Over Production" shirts—proudly worn by employees as a visible reminder of our safety-first values and a meaningful reinforcement of our culture.

In 2024, Coterra advanced its safety analytics through the implementation of Severity-Based Scoring (SBS)—a metric created by Coterra that complements traditional measures like Total Recordable Incident Rate (TRIR). Unlike TRIR, which treats all incidents equally, SBS applies OSHA-based weighting to reflect the severity of each injury, giving greater visibility to serious risks.

By emphasizing severity over frequency, SBS enables more targeted corrective actions, fosters transparency, and promotes a proactive safety culture. This approach proved highly effective, contributing to a 72% reduction in incident severity from 2023 to 2024.

Proactive safety efforts also include external third-party assessments to highlight potential risk areas in our operations. Our corrective action management process relies on thorough root cause analysis investigations and the implementation of meaningful mitigation plans.

Metric Code	Metric	2021	2022	2023	2024
SASB-EM-EP320a.1	**(a) Full-time employees**				
	(1) Total recordable incident rate (per 200k hours worked)	0.30	0.56	0.45	0.40
	(1a) Lost time incident rate (per 200k hours worked)	0.10	0.23	0.34	0.40
	(2) Fatality rate (per 200k hours worked)	0.00	0.00	0.00	0.00
	(3) Near miss frequency rate (per 200k hours worked)	0.20	0.79	1.80	1.61
	(4) Average hours of health, safety and emergency response training	14.01	17.29	14.36	13.88
	(b) Contract employees				
	(1) Total recordable incident rate (per 200k hours worked)	0.44	0.39	0.23	0.22
	(1a) Lost time incident rate (per 200k hours worked)	0.27	0.19	0.14	0.13
	(2) Fatality rate (per 200k hours worked)	0.02	0.01	0.01	0.00
	(3) Near miss frequency rate (per 200k hours worked)	0.22	0.52	0.76	0.64
	(c) Full-time employees & contractor employees				
	(1) Total recordable incident rate (per 200k hours worked)	0.42	0.40	0.24	0.23
	(1a) Lost time incident rate (per 200k hours worked)	0.24	0.19	0.16	0.15
	(2) Fatality rate (per 200k hours worked)	0.01	0.01	0.01	0.00
	(3) Near miss frequency rate (per 200k hours worked)	0.22	0.56	0.82	0.71

Contractor Safety

Before engagement, contractors undergo a thorough safety review, including audits of safety statistics, policies, training records, and any citations. We ask contractors to participate in an EHS review meeting and agree to follow Coterra's EHS policies through our Master Service Agreement (MSA) or similar agreement, ensuring alignment with our Environmental, Health and Safety Management System.

We use ISNetworld to verify contractor safety data and benchmark performance against industry peers. Contractors must upload required training documentation and demonstrate compliance with Coterra's standards. We also reference the Federal Motor Carrier Safety Administration (FMCSA) Safety Measurement System (SMS) to evaluate vendors and address any performance gaps.

Coterra conducts regular field evaluations to help ensure EHS standards are upheld. We also participate in local contractor safety councils to stay current on best practices. In 2024, we revamped our contractor orientation program to reinforce key topics like Stop Work Authority, hazard recognition, and proactive safety measures.

Contractors are expected to report all incidents and near misses, and to participate in remediation efforts. We recognize contractor-reported good catches and share strong performance across the Company to encourage engagement. Contractors also attend Coterra EHS meetings and participate in on-site safety activities, including discussions on life-saving rules and root cause analysis.

Each year, a selected group of contractors undergoes a formal review through ISNetworld, which includes interviews with employees and management. Action items are developed and tracked to close any identified gaps in EHS programs.

Emergency Response Program

(SASB: EM-EP-540a.2)

Coterra maintains a comprehensive Emergency Response Program as part of our proactive health and safety strategy. The program is overseen by our Executive Vice President—Operations in coordination with the Corporate Crisis Management teams.

The Incident Command System (ICS) is central to our Emergency Response Program, which outlines emergency response plans for every area of our operations. The ICS framework includes the Crisis Management Plan (CMP), Emergency Response Plan (ERP), and Tactical Response Plan (TRP). These plans provide employees with coordinated instructions to ensure an effective response in the event of an emergency. These plans are designed to help protect people, the environment, our assets, and our reputation.

Coterra provides annual crisis management and emergency response training across all operations. These trainings are delivered through our Incident Command Module and are reinforced with emergency response drills. We also use a third party to assess and improve our emergency response and drills. Each Coterra location has a posted emergency hotline phone number, which is publicly available for stakeholder visibility.

Recognizing our potential impact on external stakeholders, Coterra actively involves local communities into our emergency response plans. We are a member of local emergency planning committees and provide external stakeholders, including first responders and local officials, with a guide to our emergency response protocols.

In 2024, we enhanced accessibility to emergency information by posting QR codes at local fire departments near our Marcellus operations. These codes link directly to our emergency response plans, giving first responders immediate access to critical information and helping them determine the appropriate tactics to deploy upon arrival at the scene.

04.

Human Capital

Employee Recruitment, Development, and Retention

Coterra is a people-first, idea-driven organization that values open dialogue, fairness, and integrity. Our culture embraces progress over comfort and encourages the use of technology and analytics to drive innovation. We empower employees at all levels to contribute ideas and make a meaningful impact. Our goal is to foster an environment that supports personal growth and collaboration, guided by three cultural principles:

People First
Our team members give us the ability to adapt and thrive, especially in the competitive and challenging energy industry.

Ideas Welcome
We believe great ideas can come from anyone. We empower all team members to have a voice and work to eliminate barriers that prevent sharing ideas across the organization.

Team Approach
We work and learn together to make informed business decisions. Cross-functional collaboration is key to our success.

We are committed to maintaining a safe and inclusive environment that rewards ideas, excellence, and hard work with opportunity. We reinforce this culture by learning from our people, recognizing outstanding contributions, and offering awards for safety, service, and performance. As our approach to human capital evolves, we remain guided by the key pillars of our operational framework:

Safety
We prioritize the safety of our employees and the communities where we operate, emphasizing personal responsibility and safety leadership.

Integrity
Integrity, fairness, and honesty are essential to good decision-making. We honor our commitments and take ownership of our work and actions.

Transparency
We foster an open culture where our people are committed to a shared mission: delivering long-term returns for investors and providing reliable energy solutions.

Excellence
We are not interested in being average. We believe in pursuing excellence in everything we do.

Opportunity
We reward performance by giving responsibility to those who lead and deliver results, rather than following a system based on tenure.

Results
We focus on results, and prioritize efforts that lead to measurable improvement in safety, environmental stewardship, and economic performance.

Recruitment

Coterra's recruitment strategy prioritizes candidates who demonstrate the right skills and align with our team dynamics and culture.[31] To attract top talent, we combine traditional methods, such as LinkedIn, word of mouth, and employee referrals, with proactive, education-based recruitment strategies.

We place strong emphasis on developing talent from within, particularly for managerial and field positions, as we recognize these individuals have deep knowledge of Coterra's operations, people, and culture. Internal promotions and referral awards reinforce this approach, encouraging employees to recommend candidates that fit our culture and meet our operational needs.

Coterra continues to run a successful and impactful internship program, demonstrating our commitment to developing early-career talent. Each intern is paired with a dedicated mentor and manager, providing structured support and hands-on experience through meaningful projects. Interns who demonstrate strong performance are offered full-time roles. In 2024, we extended full-time offers to six interns—and we are proud that all six offers were accepted.

Coterra partners with educational institutions to build a robust talent pipeline. Our university-based hiring programs are a gateway to identifying and developing future technical and leadership talent. We engage students early in their academic careers, offering meaningful exposure to the energy industry. In 2024, we participated in several education-related events:

Energy Education Exchange Coterra led the third annual Energy Education Exchange in Houston, in collaboration with the Energy Education Foundation and local partners. As the driving force behind the event, Coterra brought together more than 50 educators and industry leaders for a multi-day experience focused on workforce readiness. The Exchange featured best practices, hands-on activities, site tours, and collaborative sessions to equip educators with tools to prepare students for careers in a rapidly evolving energy industry.

Educators, administrators, and community partners joined Coterra in Houston for the 2024 Educator Exchange.

Energy Pathway and New Mexico Junior College (NMJC) Partnership Coterra plays a key role in aligning K-12 education with higher education and workforce development in Southeastern New Mexico. We support energy pathway programs across the seven school districts across southeastern New Mexico (Lea and Eddy counties), organize student tours to local colleges, and offer milestone incentives—such as industry-ready toolkits and work boots—designed for careers in the energy sector. In partnership with NMJC, we support students in the Oilfield Pre-Employment Pathway program through hands-on learning, donations and campus visits. As a member of NMJC's Advisory Committee, we also help shape programs at the new Workforce Development Training Facility, demonstrating our commitment to Lea County's workforce.

New Mexico Energy Expo and Career Symposium Hosted by New Mexico State University and Las Cruces Public Schools, this event aimed to inspire over 3,000 students, especially those with limited exposure to energy careers, to explore careers in the energy sector. Coterra provided educational resources and showcased drone technology for emissions monitoring. We also sponsored the Be Pro, Be Proud trailer, a mobile virtual career experience for students interested in technical careers. Coterra has supported this initiative since its 2024 launch in partnership with the New Mexico State Chamber and Department of Workforce Solutions.

31. A copy of our latest EEO-1 survey data is available on our website: www.coterra.com.

Compensation and Benefits

At Coterra, our employees are central to our success. We are committed to offering compensation and rewards that both reflect and motivate performance. Our total rewards package includes competitive salaries and industry-leading health, welfare, and retirement benefits, helping us attract and retain top talent.

We regularly evaluate our benefits to meet the evolving needs of our employees and stay competitive with industry standards. Some of our employee benefits include:

Health

- Comprehensive medical and prescription insurance, including telehealth options.
- Full vision and dental coverage.
- Enhanced Mental Health Benefit and Employee Assistance Program, offering 24-hour access to resources, including in-person or virtual sessions, for support with parenting, anxiety, depression, relationships, stress, and financial or legal advice.

Welfare

- 100% Company-paid life and disability insurance, including Company-paid spouse and dependent life insurance, with optional low-cost supplemental insurance buy-up policies for employees and spouses.
- Up to $25,000 per lifetime for eligible fertility, adoption, and surrogacy expenses.
- Access to Ovia, a maternity and family benefits platform supporting all stages of parenthood.
- Health savings accounts with generous Company contributions—enough to cover the full in-network deductible under the Coterra medical plan.
- Access to Hinge Health, a no-cost virtual physical therapy program for chronic joint or muscle pain.
- Free access to Wondr, a digital, science-based behavioral weight loss program clinically proven to help individuals lose weight, sleep better, stress less, and improve overall health.
- Comprehensive paid leave, including paid parental leave, competitive vacation time, flexible time off for physical and mental health needs of the employee or their family, paid Company holidays, floating holidays to use as the employee chooses, and bereavement leave.
- Financial wellness programs at no cost, offering tools and guidance for saving, debt reduction, college planning, investing, and wealth building.
- Discounts on identity theft protection, pet insurance, and travel assistance.
- Service award program recognizing employee milestones every five years.
- Charitable contribution matching.

Retirement

- 401(k) Retirement Savings Plan
  - Coterra automatically contributes 10% of the employee's annual pay, regardless of the employee's contribution.
  - Coterra matches dollar-for-dollar employee contributions up to 6% of salary.[32]

32. Up to limits allowed by the United States Internal Revenue Service.

Coterra Manager Behaviors

Act with Integrity	• Be authentic and objective • Communicate effectively and candidly
Deliver Outstanding Results	• Set and maintain a standard of excellence • Take responsibility and lead by example
Inspire & Develop People	• Treat people as individuals • Be present and available • Show appreciation • Address poor performance
Stay Uncomfortable	• Challenge the status quo, yourself, and others • Look externally for innovative ideas

Employee Training and Development

We are committed to empowering our employees to reach their full potential by providing ongoing training and professional development opportunities. By investing in our people, we not only support career growth but also enhance organizational efficiency and innovation.

Training and development opportunities are delivered through a blend of online and in-person experiences. Our online programs cover essential topics such as new hire onboarding and compliance, ensuring that all employees are equipped with the foundational knowledge required for their roles. We also offer job-specific training through formal on-site sessions, and hands-on, skill-building experiences. To further enhance technical proficiency, we collaborate with vendors and external partners to deliver specialized geoscience and engineering programs.

We also provide opportunities for professional development and leadership effectiveness. In 2024, we launched the Coterra Leadership Development Program. This three-month intensive program includes experiential workshops, coaching sessions, and real-world problem-solving. The program is anchored by our newly established Manager Behavior framework and is supported by executive leadership. It is currently scaling across business units and is on track for delivery to field management teams in 2026.

Through the Coterra Education Reimbursement Program, employees can pursue higher education and certificate programs. The program covers tuition, books, and laboratory fees up to the IRS maximum reimbursement limit of $5,250 per year, supporting continued learning and career advancement.

Additionally, the Coterra Scholarship Program supports the educational goals of employees' families by offering a minimum of 10 college scholarships annually. For the 2024-2025 school year, we awarded 21 scholarships of up to $20,000 per student (disbursed at $5,000 per year for up to four years) and 16 one-time stipends of $2,500.

These initiatives reflect our commitment to fostering a culture of excellence, education, and opportunity—supporting both the professional development of our employees and the future success of their families.

Employee Engagement

Aligned with our “People First” and “Ideas Welcome” principles, Coterra fosters open communication across the organization, reinforcing a culture where employee input is valued and performance is driven by results. We are committed to translating ideas into meaningful outcomes that support our strategic goals.

We host company gatherings, where small groups of employees meet directly with the CEO and executive team, creating a platform for transparent dialogue and candid feedback. To support ongoing communication, we have an open-door policy upheld by our CEO, an anonymous reporting hotline for raising concerns, including HR-related issues, and employee focus groups to provide a collaborative setting for sharing feedback.

In 2024, Coterra enhanced employee engagement through a variety of programs and activities across all business locations. These included:

- Employee lunches, social gatherings, and off-site events designed to foster connection and encourage employees to take breaks from work; and
- Cross-functional collaboration initiatives that promoted teamwork and knowledge sharing across departments.

Coterra also emphasizes continuous feedback and coaching over traditional performance reviews. Three times per year, our CEO, executive team, and managers engage in in-depth conversations about each employee’s strengths and opportunities for improvement, with a focus on providing meaningful discussions that encourage development.

We believe our voluntary turnover rate of 5.98% among office employees in 2024 reflects the success of our employee engagement and development efforts.

05.

Community Relations

2024 State of American Energy featuring energy partners from New Mexico and Pennsylvania.

API and Coterra visit new Industrial Training Facility at New Mexico Junior College.

Coterra Interns on annual visit to field operations in the Anadarko Basin.

Community Engagement and Impact

We are committed to being a good neighbor and making a lasting, positive impact in the communities where we operate. With many of our employees living and raising families in these areas, our work carries a personal sense of responsibility. Our community engagement and charitable giving are guided by ongoing dialogue with employees, local leaders, and stakeholders to ensure our investments are thoughtful, responsive, and focused—particularly in education, workforce development, and quality of life.

Community Action Group

Coterra's Community Action Group represents a unique approach to strengthening our connection with communities where we operate. This initiative centers on gathering meaningful input from employees and community stakeholders to guide our support for organizations and projects. Like our broader investment efforts, the Community Action Group's work often reaches beyond our immediate footprint to include regional and statewide causes.

Our Community Action Group application process considers several key factors, including:

- Relevance to Coterra's operations or focus areas;
- Clarity and quality of the project proposal;
- Availability of matching funds or external support; and
- Impact on under-invested communities, veterans, or first responders.

External reviewers may also be invited to participate in the evaluation process, ensuring that selected initiatives reflect local priorities and needs.

The Community Action Group plays a central role in our community relations strategy, helping ensure that Coterra's philanthropic efforts are thoughtful, inclusive, and aligned with our long-term values. In addition, we support a broad range of causes through our employee donation matching program, which matches up to $5,000 annually for each employee's eligible contributions.

Investment in Community Development and Other Philanthropic Initiatives

In 2024, Coterra invested approximately $14M in the communities in which we operate.

Impact	Amount
Education	$ 8,941,526
Community	$ 5,261,478
Agriculture	$ 462,000
Veterans & First Responders	$ 210,000
Other Charitable Giving	$ 478,607

Education

Coterra is committed to advancing energy education, both through industry leadership and active community involvement. Our efforts aim to expand access to opportunities in the oil and gas sector and support educational resources from pre-K through college, including technical training programs.

In 2024, we contributed nearly $9 million in educational assistance, positively impacting more than 5,000 students across 60 schools in the regions where we operate.

Highlights from our 2024 initiatives include:

- **Career and technology center support**
  At Susquehanna County Career & Technology Center (CTC), Parkway West CTC, and Western Area CTC, our funding supported student costs and equipment for commercial driver's licenses (CDL), welding, diesel, and nursing programs.
- **Funding for dual enrollment students**
  At Pennsylvania College of Technology, our two-year commitment helped over 2,000 high school students statewide earn 7,000+ college credits annually, saving families an estimated $4.38 million in tuition. At Lackawanna College School of Petroleum & Natural Gas, 75 students from a dozen school districts benefited from Coterra-supported energy pathway programs.
- **Energy education and scholarships**
  As Title Sponsor of the Permian Basin API Scholarship Clay Shoot, Coterra awarded college scholarships to more than 40 students pursuing careers in the energy sector. During the 2024-2025 academic year, we also supported statewide educational efforts, including teacher training programs, classroom kits, $22,000 in STEM grants, and field trips that reached more than 21,000 students.

Community

Coterra is committed to supporting the communities where we live and operate through meaningful, long-term investments. In 2024, our community development and charitable giving initiatives focused on strengthening local healthcare services, enhancing infrastructure, and expanding access to education and career development opportunities. These initiatives reflect our dedication to building resilient, thriving communities across our operational footprint.

Supporting higher education at Penn College of Technology

"This generous two-year EITC commitment from Coterra provides substantial support to the Penn College Dual Enrollment program and our valued partners," said Michael J. Reed, President of Penn College of Technology. "When high school students are able to take courses for college credit, it builds confidence, and they jump-start their higher-education experience."

In 2024, Coterra partnered with the Pennsylvania Department of Community & Economic Development's Neighborhood Assistance Program (NAP) to support community revitalization efforts. As part of this initiative, Coterra contributed $266,600 to NeighborWorks Northeastern Pennsylvania—the largest donation in the organization's history. This funding supports the expansion of the Beautiful Blocks Program and several revitalization projects, including grants for home improvements, property demolitions, and neighborhood planning initiatives.

Coterra remains committed to advancing community healthcare, particularly in underserved rural areas. In 2024, we contributed $2.7 million to Geisinger Health Systems and the Wyoming County Healthcare Center to help address the healthcare gap following the closure of the county's only hospital. This funding has enabled the Wyoming County Healthcare Center to continue delivering essential medical services. At the same time, Geisinger Tunkhannock is using the support to install a new CT scanner and expand its treatment facilities.

In addition, Coterra supports a regional initiative focused on mental health, substance use disorders, and primary care. This effort has expanded staffing and services, reaching more than 1,500 individuals to date. A new primary care clinic, designed to serve up to 800 patients, is scheduled to open in late 2025.

Museum of the Southwest in Midland, Texas

Coterra is proud to support the Museum of the Southwest in Midland, Texas, through programs like Coterra Free Sundays, Science on the Sphere, and a newly donated Sound Garden near the Children's Museum. In 2024, more than 13,400 guests visited the museum during Coterra Free Sundays, saving over $100,000 in admission costs. Additionally, 77 Coterra employees are enrolled in the museum's Corporate Membership program.

AgFest supporting the agricultural community

Coterra has significantly expanded its support for agriculture in New Mexico in recent years. We are honored to serve on the Foundation Board of the New Mexico Farm & Livestock Bureau, where members of our team contributed as speakers during the organization's annual meeting.

In 2024, we supported New Mexico Agriculture in the Classroom during AgFest, an event held during the New Mexico legislative session to educate elected officials and community stakeholders about the agricultural sector's contributions to the state. This program provides essential agricultural and natural resource literacy instruction to educators and students from pre-K through 12th grade across New Mexico, reinforcing our commitment to agricultural education and community engagement.

Agriculture

Coterra works in close collaboration with the agricultural industry to address common challenges such as water management and environmental stewardship. By engaging organizations like the Farm Bureau, 4-H, and Future Farmers of America (FFA), we aim to promote the longevity and prosperity of the agricultural sector alongside our responsible energy development.

Veterans & First Responders

Coterra is proud to support veterans as a reflection of our deep appreciation for their service in protecting our freedoms. We actively participate in programs such as the Agency for Community Empowerment's Veterans Program, Camp Freedom, Fish for the Fallen, and Project 214, all of which provide vital support to veterans and their families. In addition, through our support of the Pennsylvania College of Technology, we help ease the transition to civilian life by offering scholarships that reduce the financial burden of pursuing higher education for veterans and service members.

We also support local first responders across all our operating regions by providing training, equipment, and financial contributions. Our engagement includes hosting meetings and appreciation events to recognize their essential role in community safety.

Providing Housing to our Heroes through Camp Freedom

In 2024, Coterra facilitated the construction and donation of a tiny house to Camp Freedom, an organization dedicated to supporting disabled veterans, first responders, and Gold Star families. In partnership with Parkway West Career & Technology Center, we funded the construction and coordinated transportation across Pennsylvania. This effort was made possible through the generous contributions of our contractors and partners, who donated time and services for delivery, installation, and landscaping.

Camp Freedom provides outdoor adventure experiences combined with peer-to-peer support, helping participants rediscover a sense of purpose and hope.

Other Partnerships

Coterra collaborates with third-party organizations, trade associations, and industry peers to generate funding for community development projects. These partnerships, including those with the Permian Strategic Partnership (PSP), Marcellus Shale Coalition, Oklahoma Education Resource Board, AXPC, American Petroleum Institute, and others, enable us to deliver impactful projects that benefit local communities while strengthening industry relationships.

Improving Life in the Permian

PERMIAN STRATEGIC PARTNERSHIP

The PSP is a coalition of leading energy companies dedicated to strengthening education, healthcare, workforce development, and infrastructure across the Permian Basin. In 2024, the PSP committed over $30 million to expand educational opportunities, healthcare access, and roadway safety throughout the region. This investment includes $10 million to double the presence of Harmony Public Schools in Odessa, $10 million for a new Career and Technical Education (CTE) Center serving 2,400 students in Ector County, $4 million for a regional education campaign, $3.7 million to advance the development of the Permian Basin Medical Center, and $3 million to launch a Highway Emergency Response Operator (HERO) safety patrol program along SH 191 and I-20. To read more about our community impact initiatives, visit our blog, Well Said Coterra.

Economic Impact

In 2024, we reported $369 million in income tax expense and $271 million in production taxes. Combined, these taxes represent 23% of our 2024 Cash Flow from Operations, highlighting the scale of our contribution. We also paid approximately $1.34 billion to our royalty owners, adding to the economic vitality of the communities where we operate.

Community and Landowner Relations

Coterra is committed to building long-standing, trust-based relationships with the communities where we operate. Our Landowner Relations team plays a central role in this effort by actively engaging with local stakeholders across all operational areas, and incorporating community feedback into our planning and decision-making processes.

When initiating projects in new locations, we proactively engage with community groups and local first responders to discuss our operations and their potential impacts. Our external affairs team maintains regular communication with township and county officials, to ensure transparency and alignment with local priorities. We also engage with conservation districts, schools, and community organizations as needed, to support local projects and share updates on our operations. This early collaboration helps us identify and address concerns, while supporting the health and safety of the communities we serve.

Community members and other stakeholders can engage with Coterra through social media, inquiry forms, or the contact number found on our website's 'Contact Us' page. Inquiries are responded to promptly by Coterra team members, who work directly with individuals to resolve concerns.

In 2024, Coterra continued its proactive outreach through partnerships with local leaders, volunteer fire departments, and healthcare professionals. Our involvement in organizations such as the Farm Bureau and local working groups enables us to hear directly from landowners and community members, ensuring their perspectives are reflected in our operations.

The following table outlines the various channels through which we engage with key stakeholders.

Stakeholder Type[33]	Frequency	Types of Engagement	
Contractors and Suppliers	Daily	• Participation in quarterly contractor safety meetings • Roundtable discussions	• Meetings at field offices • Partnering on charitable and volunteering efforts
Community and Owners	Daily	• Owner relations and local team interactions • In-person meetings	• Philanthropic giving and volunteerism • Annual township supervisor luncheon
Education	Weekly	• Pre-K, middle school STEM, high school events, high school career & technical education	• Support for college dual enrollment and scholarships • Corporate and field internship programs
Employees	Daily	• Well Said Coterra website (blog) • Monthly External Affairs (EA) update	• EA participation in monthly meetings • Involvement in Community Action Group process
Government and Regulatory	Regularly	• Meetings • Agency interactions	• Lobbying activities
Industry Peers	Weekly	• Industry forums and meetings • Committee and board memberships	• Tours of our educational partner institutions (schools) • Financial support for peer group charities aligned with our beliefs
Investors	Daily	• Public filings and documents • Contact with the Investor Relations team and management	
Media	Weekly	• Press releases • Social media • Well Said Coterra website	• Interviews • Media team contact
First Responders	Monthly	• Monthly meetings • Equipment and supply donations	• Invitations to recreational activities

33. List of stakeholder engagement types is not all-inclusive nor in priority order.

Security, Human Rights, and Rights of Indigenous Peoples

(SASB: EM-EP-210a.3)

Coterra endeavors to conduct its business in a socially responsible and ethical manner consistent with human rights principles. Our dedication to responsible and ethical business conduct is supported by the Coterra Human Rights Policy, which outlines expectations for respecting human rights throughout all aspects of our business. All Coterra employees, contractors, subsidiaries, and suppliers are responsible for upholding these expectations. To facilitate compliance, the Board, including its Governance and Social Responsibility Committee, oversees policy implementation and review, while senior management is charged with leading our business in a manner consistent with these principles.

As outlined in our policies, Coterra provides all employees with equal opportunity for development. We protect rights to freedom of association, employee privacy, and laws regarding hours and wages, and prohibit any form of forced and child labor. In addition, harassment and discrimination are not tolerated in our workplace. Coterra respects the land rights of Indigenous people and is committed to protecting culturally sensitive areas. We do not operate in any conflict zones and do not tolerate violence or conflict in our operations.

To promote a culture of ethical conduct, we provide training on workplace conduct and maintain policies that support the advancement of human rights, which are contained in our Code of Business Conduct and Ethics. Any violations of these policies can be reported to employees' supervisors, human resources, our legal department, or through our 24-hour hotline. Coterra encourages employees to report any instances of human rights violations and protects good-faith reporters against retaliation. Any reported grievances will be investigated promptly, and the appropriate actions will be taken based on findings from the investigation.

Metric Code	Metric	2021	2022	2023	2024
SASB-EM-EP-210a.1	(1) Percentage of proved reserves in or near areas of conflict	0%	0%	0%	0%
	(2) Percentage of probable reserves in or near areas of conflict	0%	0%	0%	0%
SASB-EM-EP-210b.2	Number of non-technical delays	0	0	0	0
	Duration of non-technical delays	0	0	0	0

06.

Corporate Governance

The Board has adopted Corporate Governance Guidelines that outline Board responsibilities, director qualifications, and certain processes designed to promote effective and responsive governance. Our governance structure is organized to facilitate ethical and responsible decision-making. Through annual reviews and as-needed updates, we strive to ensure the guidelines reflect recent regulatory requirements and best practices, positioning Coterra for long-term success. Our key corporate governance documents, including the Corporate Governance Guidelines, Board committee charters, and our Code of Business Conduct and Ethics, are available on our website at www.coterra.com.

The Board and Management's Role in Risk Management

The Board oversees our risk management program and implements its risk oversight function both as a whole body and through delegation to its committees, which meet regularly and report back to the Board. A key responsibility of the Board and its committees is working with senior management to assess and mitigate the Company's top risks, fostering a corporate culture of integrity and risk awareness. For example, the Audit Committee has oversight of our ERM framework, which identifies, assesses, manages, and communicates risks across our operations.

Management at Coterra is responsible for actively governing risks by contributing to continuous management of key business risks. Throughout the year, the Board and its committees receive updates from management on various risk issues and dedicate a portion of their meetings to discussion of specific risk topics, including litigation, regulation, cybersecurity, safety, sustainability, human capital management, and commodity prices. The Board stays informed through presentations, written materials, video conferences, and other channels, providing ample opportunities for discussion and ongoing evaluation of risk management strategies.

Board Composition

Information about the Board, including details on demographics, business experience, qualifications, and skills of each director, is included in Coterra's 2025 Proxy Statement. For more information on the oversight and management of sustainability, refer to *Our Approach to Sustainability*.

Business Ethics and Compliance

Coterra is committed to honest and ethical conduct and adherence to all applicable laws and regulations. We strive to not only act ethically, but to also provide transparency to our stakeholders, including employees, stockholders, business partners, regulators, and the communities in which we operate.

Code of Business Conduct and Ethics

All directors, officers, and employees of Coterra and its subsidiaries are required to comply with Coterra's Code of Business Conduct and Ethics. The Code of Business Conduct and Ethics promotes honest and ethical behavior in compliance with the law, as well as expectations for professional conduct related to conflicts of interest, customer relationships, discrimination and harassment, insider trading, anti-bribery, financial disclosure, intellectual property, political contributions, and confidential information. We provide workplace conduct training at the time of hire and on an annual basis thereafter, which covers topics including anti-harassment, anti-discrimination, inclusion, and workforce management. Oversight of and compliance with the Code of Business Conduct and Ethics is administered collectively by our Chief Executive Officer, General Counsel, Chief Financial Officer, and Chief Human Resources Officer, and is overseen by our Audit Committee and Governance and Social Responsibility Committee.

Any unethical business practices or suspected violations of applicable laws, rules and regulations, or the Code of Business Conduct and Ethics, should be reported promptly to the General Counsel, Chief Financial Officer, or Chief Human Resources Officer. Reports may also be made anonymously through our confidential hotline at (877) 813-9101 or online at www.coterra.ethicspoint.com. Coterra makes every reasonable effort to ensure that investigations are handled discreetly. No adverse action will be taken against any employee for making a complaint or disclosing information in good faith, and any officer or employee who retaliates in any way against an employee who in good faith reports any violation or suspected violation of this Code will be subject to disciplinary action, which may include termination.

Regulatory Compliance

Coterra is subject to various federal, state, and local laws and regulations that address various areas of our business. We provide details about these laws and regulations in our Form 10-K.

Metric Code	Metric	2021	2022	2023	2024
SASB-EM-EP-510a.1	(1) Percentage of proved reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0%	0%	0%	0%
	(2) Percentage of probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0%	0%	0%	0%

Political Involvement and Trade Associations

We believe that creating long-term value for our stockholders is strengthened by a business environment that safeguards the oil and gas industry's ability to operate responsibly and supply essential energy resources to consumers. To support this, Coterra adheres to the political contribution guidelines in our Code of Business Conduct and Ethics, which allow the Company to make corporate campaign contributions when deemed beneficial for the Company and its stakeholders. No corporate campaign contributions were made in 2024.

Direct Contributions

Coterra occasionally supports organizations that are active in public policy and political engagement related to the exploration, production, and transportation of natural gas and oil, including those organized under Section 527 of the International Revenue Code. When doing so, Coterra complies with our Code of Business Conduct and Ethics, as well as all applicable U.S. and state laws or regulations that are relevant to the political engagement of U.S. publicly traded companies. In 2024, Coterra did not make any contributions to Section 527 organizations.

Indirect Political Spending

Coterra is a member of several business and industry trade groups that work to address issues impacting the oil and gas sector. These groups engage in responsibly-managed lobbying to advocate for legislative solutions that support the interests of our industry and Company. Coterra occasionally contributes to 501(c)(4) tax-exempt civic or social-welfare organizations that engage in political activity to promote the best interest of our business and industry. Coterra's participation in and contributions to business and trade associations and social welfare organizations are approved by our CEO to ensure they are aligned with our political contributions guidelines.

In 2024, the non-deductible, lobbying-related portion of our dues paid to business and trade associations and 501(c)(4) organizations, as reported to us by those organizations, was approximately $2.84M, as detailed in the IMPACT table.

IMPACT Table

Trade Association Name	2024 Dues Paid	% Used for Lobbying Activities
American Petroleum Institute (API)	$ 2,024,116	10%
American Exploration and Production Council (AXPC)	$ 250,000	40%
American Council on Capital Formation	$ 25,000	10%
Texas Independent Producers Royalty Owners Association (TIPRO)	$ 40,000	18%
Western Energy Alliance	$ 30,000	15%
Texas Oil & Gas Association (TXOGA)	$ 142,000	8%
Permian Basin Petroleum Association	$ 75,000	20%
New Mexico Oil & Gas Association (NMOGA)	$ 97,350	55%
Petroleum Alliance of Oklahoma	$ 105,000	22%
Marcellus Shale Coalition	$ 50,000	27%

Appendix

Task Force on Climate-Related Financial Disclosures (TCFD) Index

This report has been informed by the Task Force on Climate-Related Financial Disclosures (TCFD). Below is a reference to each of the recommended disclosures.

Pillar	Recommended Disclosures	Disclosure
Governance Describe the organization's governance around climate-related risks and opportunities.	a. Describe the board's oversight of climate-related risks and opportunities.	Climate Governance: Page 9
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	Climate Governance: Page 9
Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning, where such information is material.	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Climate Strategy: Page 9
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Climate Strategy: Page 9
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Climate Scenario Analysis: Page 10
Risk Management Disclose how the organization identifies, assesses, and manages climate-related risks.	a. Describe the organization's processes for identifying and assessing climate-related risks.	Climate Risk Management: Page 10
	b. Describe the organization's processes for managing climate-related risks.	Climate Risk Management: Page 10
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Climate Risk Management: Page 10
Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Metrics and Targets: Page 15
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Metrics and Targets: Page 15
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Metrics and Targets: Page 18

Sustainability Accounting Standards Board (SASB) Index

Extractives & Minerals Processing Sector: Oil & Gas – Exploration & Production Standard

This report provides Coterra's performance data informed by SASB's Extractives & Minerals Processing Sector: Oil & Gas – Exploration & Production standard. All data represents full-year information and represents 100% of Coterra's operating assets. Below is a reference to certain recommended standards.

Metric Code	Metric	2021	2022	2023	2024
Greenhouse Gas Emissions					
SASB-EM-EP-110a.1	Gross global Scope 1 emissions (metric tonnes CO_2e)	1,515,275	1,546,915	1,358,410	1,177,337
	Gross global Scope 1 methane emissions (metric tons CH_4)	9,527	9,483	5,818	3,550
	Percentage methane	15.7%	15.3%	10.7%	8.4%
	Percentage covered under emissions-limiting regulations	0%	0%	0%	0%
	Gross global Scope 2 emissions (metric tonnes CO_2e)	96,454	168,643	248,029	391,256
SASB-EM-EP-110a.2	**Amount of gross global Scope 1 emissions (metric tonnes CO_2e) from:**				
	(1) Flared hydrocarbons	145,742	135,228	109,119	71,050
	(2) Other combustion	1,124,392	1,191,198	1,110,601	1,015,216
	(3) Process emissions	12,482	11,456	12,199	11,798
	(4) Other vented emissions	216,524	192,978	113,943	65,612
	(5) Fugitive emissions	16,135	16,056	12,549	13,660
SASB-EM-EP-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	See Environmental Health, and Safety – Climate and TCFD, page 9			

Metric Code	Metric	2021	2022	2023	2024
Air Quality					
SASB-EM-EP-120a.1	**Air emissions (metric tonnes) of the following pollutants:**				
	(1) NOX (excluding N_2O)		86,738	56,549	37,137
	(2) SOX		68	15	37
	(3) Volatile organic compounds (VOCs)		3,998	3,000	2,421
	(4) Particulate matter (PM10)		1,775	1,539	1,389
Water Management					
SASB-EM-EP-140a.1	(1) Total freshwater withdrawn (thousand cubic meters)	4,498	5,555	7,082	3,883
	Percentage water withdrawn in regions of high or extremely high baseline water stress[34]	0%	0%	0%	0%
	(2) Total fresh water consumed (thousand cubic meters)	4,065	5,150	6,031	3,743
SASB-EM-EP-140a.2	Volume of produced water generated (thousand cubic meters)	30,500	39,294	45,027	50,219
	Volume of flowback generated (thousand cubic meters)	1,870	947	710	756
	(1) Percentage discharged	0%	0%	0%	0%
	(2) Percentage injected	78.7%	78.7%	78.5%	79.8%
	(3) Percentage recycled	21.3%	21.4%	21.5%	20.2%
	Percentage hydrocarbon content in discharged water	0%	0%	0%	0%
	Percentage of frac water from recycled sources	56%	61%	57%	68%
SASB-EM-EP-140a.3[35]	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	100%	100%	100%	100%

34. As defined by the Water Resource Institute's (WRI) Water Risk Atlas tool, Aqueduct. No freshwater was withdrawn in completions.
35. Coterra discloses the chemicals used in hydraulic fracturing fluid through www.fracfocus.org.

Metric Code	Metric	2021	2022	2023	2024
Biodiversity Impacts					
SASB-EM-EP-160a.1	Description of environmental management policies for active sites	See Biodiversity Impacts, page 28			
SASB-EM-EP-160a.2	Hydrocarbon spills	17	26	16	12
	Aggregate volume (bbls) of hydrocarbon spills	166	941	62	85
	Volume of hydrocarbon (bbls) spills in the Arctic	0	0	0	0
	Volume of hydrocarbon spills (bbls) impacting shorelines with ESI rankings 8–10	0	0	0	0
	Volume of hydrocarbons (bbls) recovered from spills	68	366	8	15
Security, Human Rights and Rights of Indigenous Peoples					
SASB-EM-EP-210a.1	(1) Percentage of proved reserves in or near areas of conflict	0%	0%	0%	0%
	(2) Percentage of probable reserves in or near areas of conflict	0%	0%	0%	0%
SASB-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	See Security, Human Rights, and Rights of Indigenous Peoples, page 56			
Community Relations					
SASB-EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	See Community Relations, page 53			
SASB-EM-EP-210b.2	Non-technical delays	0	0	0	0
	Duration of non-technical delays	0	0	0	0

Metric Code	Metric	2021	2022	2023	2024
Workforce Health and Safety					
SASB EM-EP-320a.1	**(a) Full-time employees:**				
	(1) Total recordable incident rate (per 200k hours worked)	0.30	0.56	0.45	0.40
	(1a) Lost time incident rate (per 200k hours worked)	0.10	0.23	0.34	0.40
	(2) Fatality rate (per 200k hours worked)	0.00	0.00	0.00	0.00
	(3) Near miss frequency rate (per 200k hours worked)	0.20	0.79	1.80	1.61
	(4) Average hours of health, safety, and emergency response training	14.01	17.29	14.36	13.88
	(b) Contract employees:				
	(1) Total recordable incident rate (per 200k hours worked)	0.44	0.39	0.23	0.22
	(1a) Lost time incident rate (per 200k hours worked)	0.27	0.19	0.14	0.13
	(2) Fatality rate (per 200k hours worked)	0.02	0.01	0.01	0.00
	(3) Near miss frequency rate (per 200k hours worked)	0.22	0.52	0.76	0.64
	(c) Full-time employees + contractor employees:				
	(1) Total recordable incident rate (per 200k hours worked)	0.42	0.40	0.24	0.23
	(1a) Lost time incident rate (per 200k hours worked)	0.24	0.17	0.16	0.15
	(2) Fatality rate (per 200k hours worked)	0.01	0.01	0.01	0.00
	(3) Near miss frequency rate (per 200k hours worked)	0.22	0.56	0.82	0.71
SASB EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	See Environmental, Health, and Safety, page 8			

Metric Code	Metric	2021	2022	2023	2024
Reserves Valuation and Capital Expenditure					
SASB 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	See Climate Scenario Analysis, page 10			
Business Ethics and Transparency					
SASB EM-EP-510a.1	(1) Proved reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0%	0%	0%	0%
	(2) Probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0%	0%	0%	0%
SASB EM-EP-510a.2	Discussion of the management system for prevention of corruption and bribery throughout the value chain	See Business Ethics and Compliance, page 58			
Management of the Legal & Regulatory Environment					
SASB EM-EP-530a.1	Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry	See Business Ethics and Compliance, page 58			
Critical Incident Risk Management					
SASB EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	See Environmental, Health and Safety Management System – Emergency Response Program, page 41			
Activity Metrics					
SASB EM-EP-000.A[36]	**Production of:**				
	(1) Oil (Mbbl/day)		87	96	109
	(2) Natural gas (MMscf/day)		2,806	2,884	2,800
	Natural gas liquids (Mbbl/day)		79	90	101
	(3) Synthetic oil		0	0	0
	(4) Synthetic gas		0	0	0
SASB EM-EP-000.B	Number of Offshore sites		0	0	0
SASB EM-EP-000.C[37]	Number of Terrestrial sites		1,195	1,166	1,196

36. Net production volumes to Coterra. 37. Gross operated upstream and midstream sites.

Disclaimer

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