



video transcript

unlocking a lower carbon future in colorado

Our team has reimagined what responsibly producing oil and gas looks like with the goal of a lower carbon future.

It's really important to engage the community and get their feedback, so we can improve, and respond to their needs. Comprehensive planning really allows you to say, OK, we're taking this large swath of acreage and we're the designated operator over this.

We got nearly 500 permits approved that designated us as operator. They had a six-year term.

It allows us to do is say hey, we want to build the infrastructure of an entire area and we want to do that with you, the regulator to make sure that we're compliant. And then we're also able to work with the Colorado, State Department of Wildlife to make sure that we are protected by a riparian areas and protected species or high priority habitat areas.

We really have just a really clear vision of where we're going. We're not changing up our order or pulling teams in different directions. It's always, we're going down this row. Let's just keep going as efficiently and safely as we can.

And as we really explored lower carbon vision we said, okay, let's remove the tanks off location. Let's remove all the flares off location. That unlocked higher returns because it was simply less parts that we had to deploy out in the field. And as a result of that, that introduced less complexity. Which gave room for safer operating conditions across our facilities and for our folks. The result is a transformational design that lowers our greenhouse gas emissions by more than 90%. And shrinks our surface footprint by more than 95 percent versus our Legacy approach. And represent a 15 to 20% lower life cycle cost facility design from prior generations. We do this by using things like electric power. We do it by eliminating air emissions with our modern flowback technique. We do it by producing spec oil direct pipeline without the need for production tanks without the need for further downstream processing facilities.

So electrifying the drilling rig has a lot of benefits to us. First and foremost is reducing local emissions. Secondly, it's eliminating a lot of the over-the-road truck traffic, deliveries of fuel. Thirdly, it makes a location quite a bit quieter because that we're not relying on onsite generators. Well, we've seen continuous improvement through all of the designs. The collaboration and one team philosophy really does help. We want to hear what ideas there are out there. What other people are doing, what we can learn from what we can share, and really just trying to build the best product that we can.