

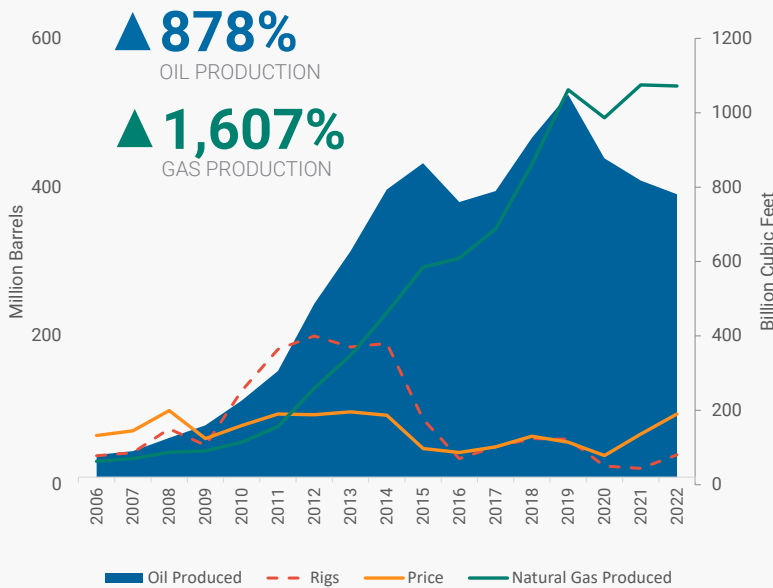
OIL & GAS PRODUCTION IN NORTH DAKOTA



A LEADING ENERGY PRODUCER

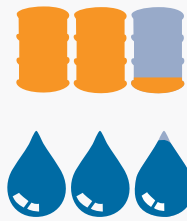
North Dakota has been an oil and gas producing state since 1951, but it is only recently that technology, particularly horizontal drilling and hydraulic fracturing, has unlocked the potential of the Bakken-Three Forks formations, making North Dakota a top oil producer for the nation.

HISTORICAL OIL PRODUCTION SINCE THE BAKKEN DISCOVERY



390.4 MILLION
BARRELS & 1 TRILLION CUBIC
FEET OF GAS PRODUCED IN 2022.

AVERAGE DAILY PRODUCTION IN 2022



1,069,722
BARRELS OF OIL

2,937,063
MCF OF GAS

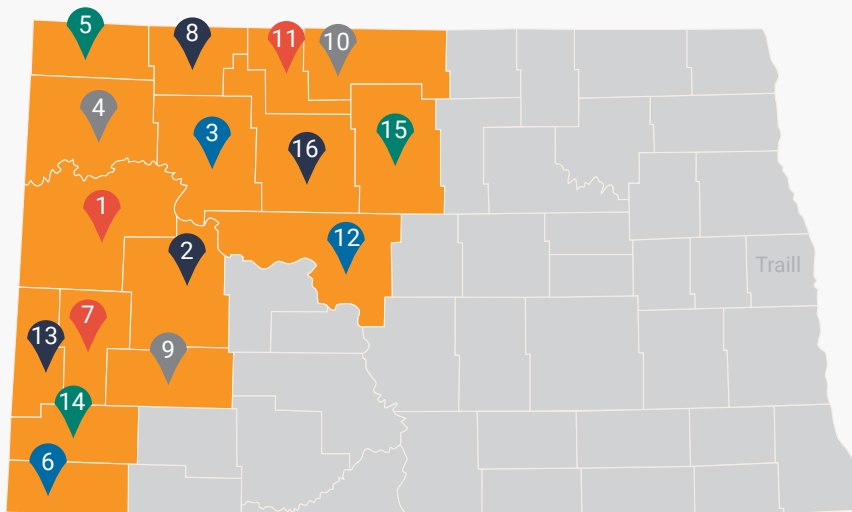
3RD LARGEST OIL-PRODUCING STATE

- Texas**
- New Mexico**
- North Dakota**

North Dakota is also a top 20 oil producer in the world.

16 COUNTIES ARE OIL AND GAS PRODUCERS

Oil and natural gas exploration has occurred in all but one of North Dakota's 53 counties: Traill County.



- | | |
|-----------------------------|--------------------------------|
| 1 McKenzie 372,181 bopd | 9 Stark 4,841 bopd |
| 2 Dunn 247,478 bopd | 10 Bottineau 3,655 bopd |
| 3 Mountrail 211,931 bopd | 11 Renville 1,445 bopd |
| 4 Williams 167,175 bopd | 12 McLean 1,413 bopd |
| 5 Divide 14,619 bopd | 13 Golden Valley 1,258 bopd |
| 6 Bowman 9,206 bopd | 14 Slope 599 bopd |
| 7 Billings 9,202 bopd | 15 McHenry 127 bopd |
| 8 Burke 7,256 bopd | 16 Ward 45 bopd |

bopd=barrels per day. Numbers are average production in 2022

EFFICIENCY AND LONG-TERM PRODUCTION

Despite the downturn in the markets in recent years, production continues in North Dakota with many companies working to sustain production while increasing efficiencies and reducing costs. Today, a single rig can drill twice the wells of a rig in 2006 and the average well is producing twice as much oil.

2006



2022



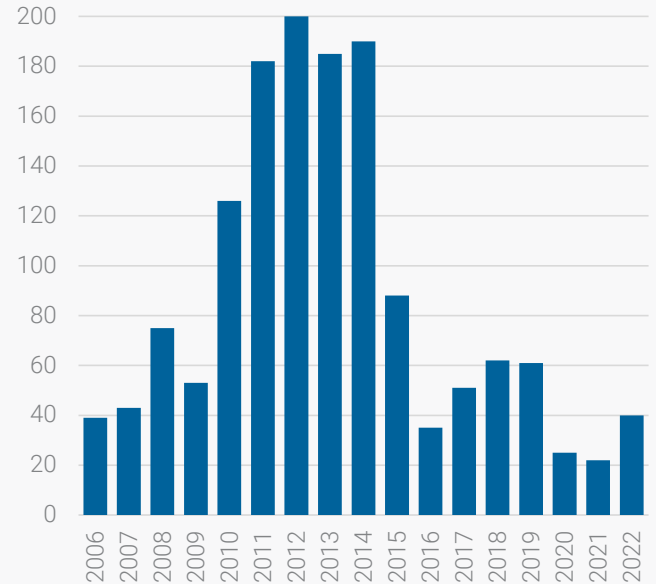
AVERAGE RIG CAN DRILL 21 WELLS.

*Initial Production represents oil produced in the first 180 days.



40 RIGS

on average operated in North Dakota in 2022. The all-time high was 218 rigs on May 29, 2012. Rig count, however, isn't a barometer of activity as technology and innovation have increased the amount of recoverable oil.

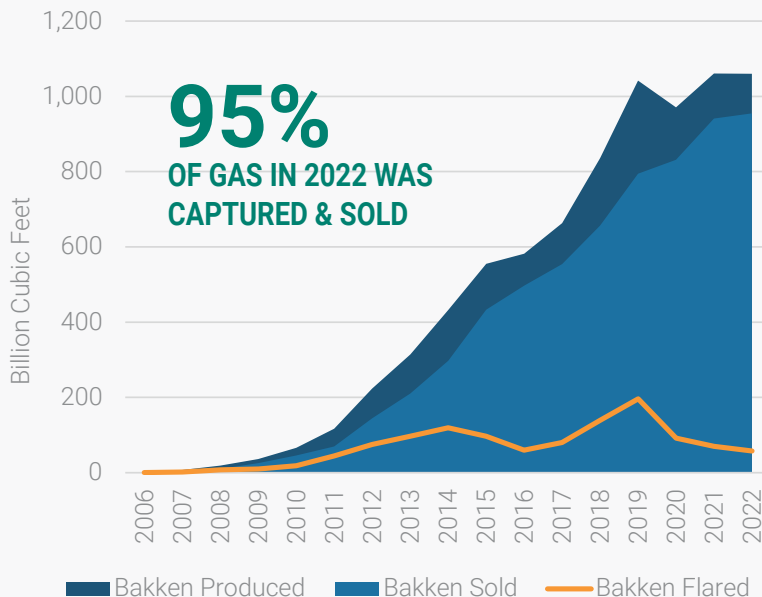


GAS CAPTURE AND PROCESSING

33 GAS PLANTS CURRENTLY OPERATING IN THE STATE

4.08 BILLION CUBIC FEET PER DAY PROCESSING CAPACITY

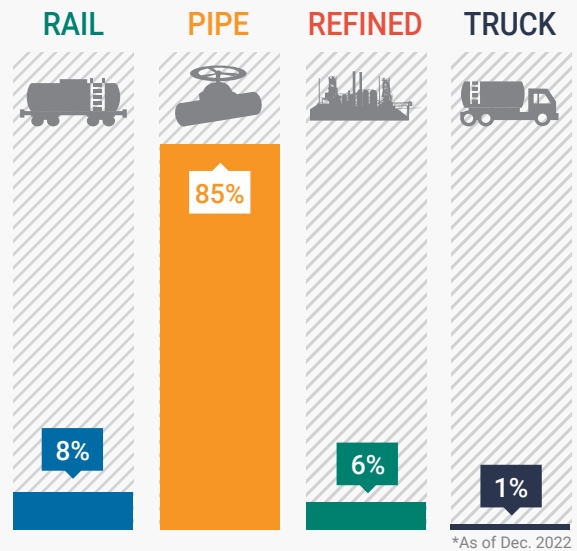
1,736% INCREASE IN PROCESSING CAPACITY SINCE 2006



REFINING AND TRANSPORTATION

Rail was once the predominant means of transporting oil to market, but today, more oil is shipped via pipelines helping alleviate truck and rail traffic and increasing the value of Bakken crude.

PATHS TO MARKET*



68,000 BARRELS PER DAY



total refining capacity from North Dakota's two refineries.