



# QUARTERLY

Q4/2021

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# The EnergyNet Platform Brings Buyers and Sellers Together

For more than 22 years EnergyNet has brought personalized and focused attention to both our sell-side clients and buy-side clients. Our platform's massive network of buyers, 35,000+, and sellers, 10,000+, is one of the largest in the industry. In 2020 alone we added over 3,000 bidders/buyers to the EN platform.

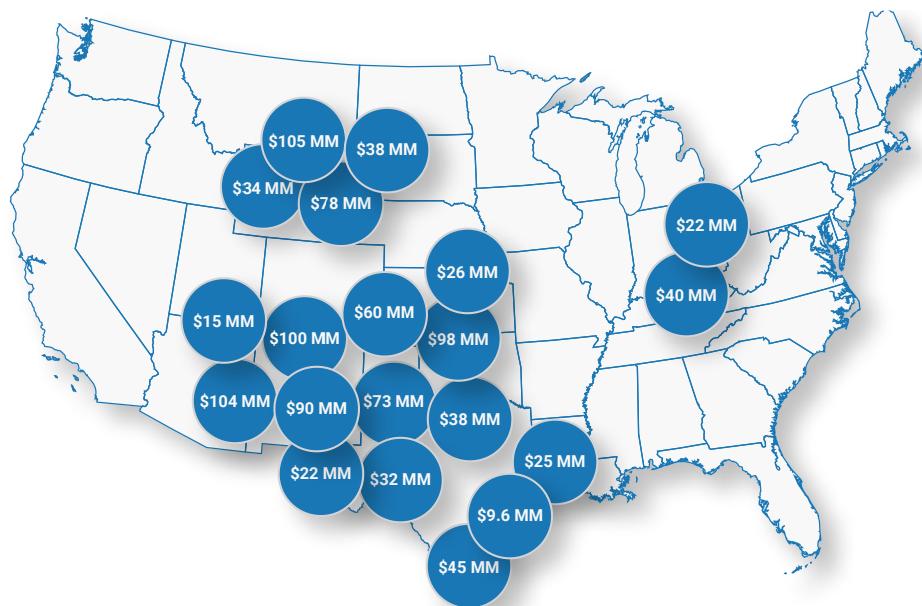
EnergyNet is uniquely positioned to bring buyers and sellers together because of our strong industry bonds, our top-of-the-line features on our platform, and the superior quality of our customer service. The level of experience and knowledge EnergyNet brings to the table for each transaction is unmatched in our field. We consistently close 82% of all the assets we

offer to the market and have closed over 225,000+ properties.

EnergyNet offers fair, structured, competitive sales processes benefiting both sellers and buyers. Our customers' continued confidence in our platform, our market reach, and our team of professionals is a testament to the fact that we keep exceeding expectations in terms of value achieved, exposure, competition, and timely closing.

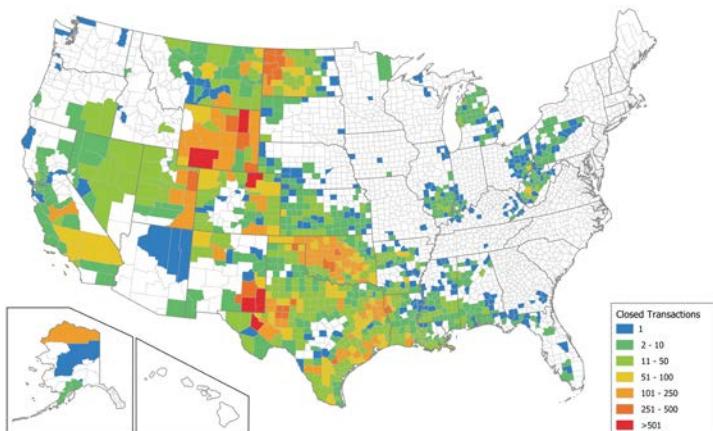
The EnergyNet platform brings buyers and sellers together. Our clients rely on our platform, our people, and our experience to continually get deals done.

**Over the past 36 months, EnergyNet successfully closed 135 individual transactions valued between \$10MM and \$175MM for our clients.**



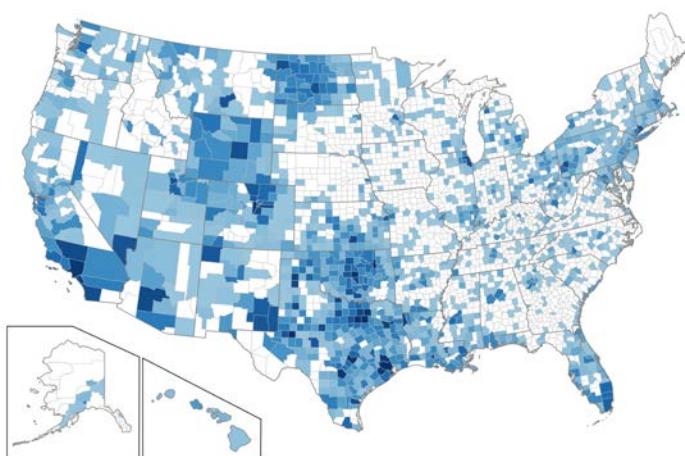
## EnergyNet's Successfully Closed Transactions

Over \$5B successfully closed in the last 48 months.



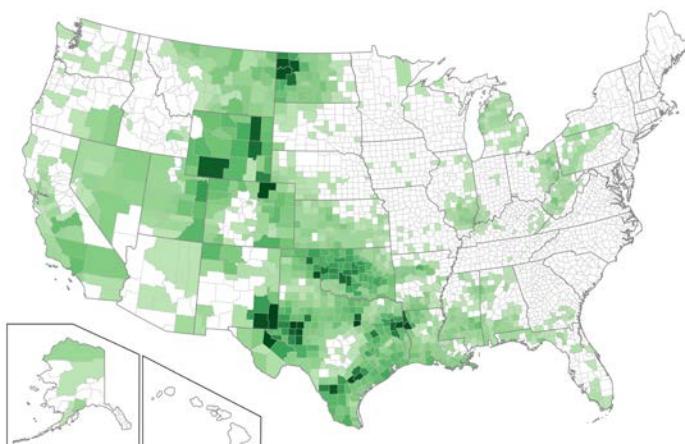
## Market Exposure

Buyers by county. Darker blue indicates a larger concentration of bidders. Over 35,000+ buyers.



## Transaction Experience

Properties sold by county. Darker green indicates a larger concentration of properties sold. Over 225,000+ transactions completed.



## Technical Expertise and Massive Market Reach

- Competition**  
15+ offers / bids per transaction
- Buyers**  
35,000+ registered, financially qualified buyers
- Consistent Execution**  
82% success ratio
- Proven**  
22 years in business
- Timely Sale Processes**  
45-60 day streamlined sale process



- Market Exposure**  
375+ unique companies access data rooms
- Higher-Valued Deals**  
100 individual deals closed valued \$25MM-\$200MM
- Deal Execution**  
\$5.25B in closed transactions in the past 48 months
- Market Activity**  
850,000+ Bids received
- Achieving Value for Upside**  
16 technical professionals (engineers, geos, finance, GIS)

**EnergyNet.com**



## The EnergyNet Difference



Why do companies keep choosing EnergyNet? The simple answer is that we consistently deliver.

EnergyNet continues to earn the business of our clients by getting deals to the finish line with our dynamic and active buyer base.

Our efforts at building lasting relationships with E&P companies, lenders, and private equity sponsors will continue to benefit our clients as the next chapter unfolds.

Compared to other regional A&D advisory firms, we have significant repeat divestment transactions from companies like Marathon, XTO Energy, ConocoPhillips, Shell, BP, Devon, and Chevron. Our clients' continued confidence in our platform, our market reach, and our team of industry professionals is a testament to the fact that we consistently exceed expectations in terms of value achieved, exposure, competition, and efficient closings.

EnergyNet understands that a competitive, structured, fair sales process consistently works in all markets. Now is the time to integrate EnergyNet into your acquisition and divestiture strategy. We have a track record of success.

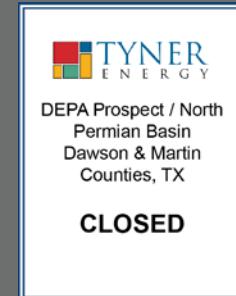
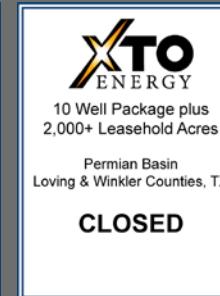
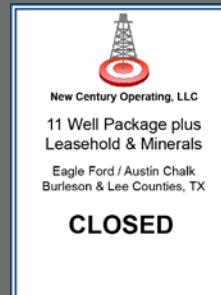
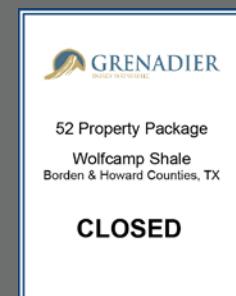
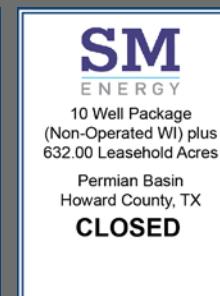
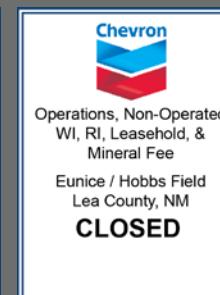
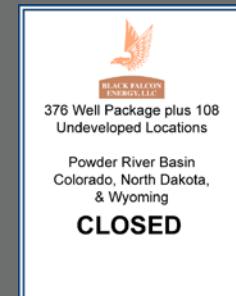
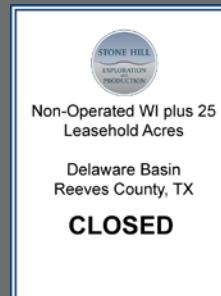
Thank you.  
Respectfully,

Chris Atherton



## EnergyNet is Executing Higher Value Deals

Closed in 2021





## Quality Through & Through

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

Unparalleled market insight and real-time A&D activity

Established upstream deal knowledge

Access to the industry's largest community of oil, gas, mineral, and energy buyers

Seasoned technical team of petroleum engineers and geologists

Leading-edge analytics to understand the asset

Comprehensive data rooms and management presentations

Seamless, customized, and battle-tested competitive selling process

Expert negotiation of assets with best terms for a timely closing



# INDIGO

## Tech-Enabled Upstream Oil & Gas Acquisition & Divestiture Platform

for Asset Deals Valued \$20MM to \$250MM+

EnergyNet Indigo is a technology-enabled platform tailor-made for upstream and midstream energy companies. Indigo offers a complete range of asset divestiture capabilities and strategic advisory services.

Our A&D professionals' deep industry relationships and unparalleled market intelligence, combined with our in-house engineering, geology, and commercial expertise, have resulted in the successful execution of billions of dollars of U.S. oil and gas asset transactions over the last 22+ years.

We know that every client divesting a complex, high-value asset requires a hands-on, customized approach.

This is exactly what we at EnergyNet and EN Indigo provide.



# ENERGYNET

Experience Counts

# EnergyNet Sale Types

## Auction Sales

Typically requires a simplified presentation of property information.  
The asset has more than 75% proven developed production (PDP), with small upside.  
The two chief variables are price and effective date.  
Numerous bidders expected to compete for the asset.

## Rapid-cycle Sealed Bid Sales

Information about the asset is more complex, requiring a more detailed presentation.  
The asset has less than 75% proven developed production reserves (PDP).  
The asset has more than 25% proven undeveloped production (PUD), but greater upside potential.  
Variables other than price and effective date influence the value of the asset.  
Fewer bidders are expected to compete for the asset due to its unique characteristics.

## Negotiated Sales

Has a market value up to \$250MM+.  
Requires broad and targeted market exposure due to the upside potential.  
Is operationally and contractually complex and requires an Internet Data Room (IDR) to share information and allow additional time for a buyer to review.  
75% or less of the value is associated with Proved Developed Producing (PDP).  
May include non-producing opportunities which require additional data and explanation.  
A Confidentiality Agreement (CA) may be required for release of specific data.  
A Purchase and Sale Agreement (PSA) is expected for the asset. In the PSA, the buyer and seller spell out specifically all of the details of the purchase.

## Government Offerings

Sales for state and federal offerings from government agencies.  
Commodities sold include oil and gas leases, grazing rights, timber, as well as real estate and various other commodities.

**EnergyNet is the  
trusted choice  
for your property  
divestments.**



**ENERGYNET**



**INDIGO**



## A Review of Quarter Three and a Preview of Quarter Four

During the third quarter, our Government Resources Team hosted offerings in seven states (CO, ND, NM, NV OK, UT, and WY), covering real estate and multiple commodities, including oil and gas, helium, gemstone/fossil, metalliferous minerals, and potash. Over 250 parcels covering 81,000 acres were sold. For detailed auction results, please visit [www.energynet.com/page/Government\\_Auction\\_Results](https://www.energynet.com/page/Government_Auction_Results).

In the fourth quarter, the Bureau of Land Management (BLM) New Mexico Office will offer a geothermal lease sale, consisting of 3 parcels covering 3,900 acres. Bidding will take place on November 18th at [https://www.energynet.com/govt\\_listing.pl?sg=5534](https://www.energynet.com/govt_listing.pl?sg=5534).

The State of Utah School and Institutional Trust Lands Administration (SITLA) will be offering two land sales during the month of November. The first sale is comprised of seven parcels covering 698 acres, which will be open for bidding from November 4th through November 10th. The second land sale will be open for bidding from November 9th through November 16th and consists of one contiguous 8,000-acre parcel in Cache and Weber Counties.

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## Upcoming Government Resources Opportunities

### November 2021

S	M	T	W	T	F	S
	1	2		3	4	5
ND Oil and Gas Sale					6	
WY OSLI Oil and Gas Sale						
7	8	9	10			
UT SITLA Land Auction				11	12	13
				NM Oil and Gas Auction		
				UT SITLA Land Auction		
14	15	16		17	18	
NM Oil and Gas Auction					BLM NM	
UT SITLA Land Auction						
21	22	23		24	25	
					26	27
28	29	30				

### December 2021

S	M	T	W	T	F	S
				1	2	3
						4
5	6	7	8		9	10
			OK			11
12	13	14	15	16	17	18
			NM Oil and Gas Auction			
19	20	21		22	23	24
			NM Oil and Gas Auction			25
26	27	28		29	30	31

### January 2022

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
					UT SITLA Sale	
9	10	11	12	13	14	15
			UT SITLA Oil and Gas Sale			
			NM Oil and Gas Auction			
16	17	18	19	20	21	22
			UT SITLA Oil and Gas Sale			
23	24	25	26	27	28	29
30	31					

Marked days indicate the bid period for upcoming Federal and State lease sales on [EnergyNet.com](https://www.energynet.com). Dates subject to change without notice.



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