

Callon Petroleum Releases Annual Sustainability Report

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HOUSTON, Oct. 4, 2023 /PRNewswire/ -- [Callon Petroleum Company](#) (NYSE: CPE) today announces the publication of its 2022 Sustainability Report, highlighting the Company's progress and initiatives on environmental commitments, social responsibility, and sustainable governance practices.

Highlights from Callon's 2022 Sustainability Report include:

- Significant reduction in GHG intensity: Callon has achieved a 40% reduction in Scope 1 GHG emissions intensity compared to the Company's 2019 baseline, including a 17% reduction in 2022. The Company remains on track to meet or exceed its goal of a 50% reduction by 2024.
- Meaningful progress on methane emissions: The Company reduced methane intensity by 35% during 2022 and expects to achieve its targeted methane intensity below 0.20% no later than 2024.
- Continued focus on flaring: Callon continues several initiatives to reduce flaring in its operations and has achieved a 55% reduction in its flare rate since 2019.
- Reduced freshwater usage: Callon has reduced its total freshwater consumption by 33% since 2019 with investments in recycling infrastructure and advanced water management strategies.
- New Company safety record: Callon prioritizes safety across its operations and in 2022 achieved a company safety record with a total recordable incident rate ("TRIR") of 0.39 for employees and contract workers.
- Top Workplace Award: With a strong focus on employee engagement, Callon received its fifth Top Workplace Award in the last six years from the Houston Chronicle.
- Commitment to diversity, equity, and inclusion: At year-end 2022, the Company had peer-leading racial and ethnic diversity, with 41% of Callon's total workforce self-identifying as racially or ethnically diverse.

"I am proud to share our 2022 Sustainability Report, which highlights the Callon team's continued efforts to help meet the world's energy needs while embracing sustainable practices," said Joe Gatto, President, and Chief Executive Officer. "Notably, we have made meaningful progress towards our enhanced emissions reduction targets, which we are on track to meet by 2024."

"Recognizing the interconnectedness of sustainable practices and economic returns, we will continue to focus on efficient, safe, and responsible operations by advancing initiatives aimed at protecting the environment, supporting our diverse and highly-skilled workforce, and positively impacting the communities where we operate," concluded Mr. Gatto.

The 2022 Sustainability Report, Callon's fourth annual report, is aligned with the Sustainability Accounting Standards Boards (SASB), the Taskforce on Climate-related Financial Disclosures (TCFD), the American Exploration and Production Council (AXPC) ESG metrics framework, and the United Nations Sustainable Development Goals (UN SDGs).

To access or download the full 2022 Sustainability Report and learn more about Callon's sustainability initiatives, please visit <https://www.callon.com/sustainability>.

About Callon Petroleum

[Callon Petroleum Company](#) is an independent oil and natural gas company focused on the acquisition, exploration, and sustainable development of high-quality assets in the Permian Basin in West Texas. For more information about Callon Petroleum, please visit www.callon.com.

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