

Callon Petroleum Company Releases 2020 Sustainability Report

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HOUSTON, July 28, 2021 - [Callon Petroleum Company](#) (NYSE: CPE) ("Callon" or the "Company") today released its second annual sustainability report. The online report outlines Callon's commitment to environmental responsibility, health and safety, community engagement, governance, and business ethics. The report is available on the Company's website at www.callon.com/sustainability.

Callon's 2020 Sustainability Report is informed by the Sustainability Accounting Standards Board (SASB) standards for Oil & Gas and the Task Force on Climate-related Financial Disclosures (TCFD). Some of the 2020 highlights and achievements include:

- Reduced the rate of natural gas flared by more than 44%
- Reduced our greenhouse gas (GHG) emissions intensity by 28%
- Achieved a 10% reduction in total recordable incident rate (TRIR), marking the Company's best safety year on record
- Named a top workplace by the Houston Chronicle for the 4th year in a row
- Sourced approximately 20% of the water consumed by operated assets from recycled volumes

Additionally, as part of our commitment to sustainable and responsible development of our resources, the Company has adopted stringent quantitative environmental goals to be achieved by 2025 including:

- A reduction in GHG emissions intensity by 40% to 50% relative to pro forma 2019
- A reduction of flared volumes to less than 2% of natural gas produced
- The elimination of all routine flaring

Commenting on Callon's progress and ESG initiatives, President and Chief Executive Officer Joe Gatto shared, "Despite the hardships and distractions that 2020 presented, our newly integrated workforce led by example and continued to advance our efforts to reduce our carbon footprint, improve our governance, and support our communities and stakeholders. The improvement in our emissions numbers speak to those efforts, and the adoption of longer-term environmental goals that are linked to our compensation programs places our leadership team in alignment with our shareholders. Callon has always worked to be a safety oriented, responsible corporate citizen and remains committed to responsible development of our resources and advancing the interests of our stakeholders."

About Callon Petroleum Company

Callon Petroleum is an independent oil and natural gas company focused on the acquisition, exploration, and development of high-quality assets in the leading oil plays of South and West Texas.

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