

# PDC Energy Publishes Annual Environmental, Social and Governance (“ESG”) Materials Highlighting Progress on Key Metrics and Material Initiatives

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DENVER, Sept. 19, 2022 - [PDC Energy Inc.](#) ("PDC" or the "Company") (Nasdaq: PDCE) announced today the publication of the Company's 2022 environmental, social and governance ("ESG") materials. The 2022 ESG reports are aligned with the Sustainability Accounting Standards Board (SASB), the Taskforce on Climate-related Financial Disclosures (TCFD), and the American Exploration and Production Council (AXPC) ESG metrics framework.

"As a leader in the energy industry, we understand it is incumbent upon us to safely develop the domestic energy needed to power our world," said Bart Brookman, President and Chief Executive Officer of PDC. "At PDC, we are committed to ongoing environmental stewardship, aggressive emissions reduction goals, and the complete elimination of routine flaring as we foster strong, transparent relationships with our communities.

"I am proud of the progress our team has made in our ESG program over the last three years we have been formally reporting. Our ESG journey has been one characterized by thoughtful and incremental progress, and it's clear that 2021 and early 2022 marked a significant leap in our emergence as a forward-looking leader in this space."

Key highlights from the look back on 2021 include:

- 17% year-over year reduction in methane emissions
- 12% year-over year reduction in GHG intensity
- More than 7,200 volunteer hours given by PDC employees in 2021
- Added new ESG metrics to executive compensation
- 90% of PDC's board has been added in the last five years including the addition of three diverse members since early 2021
- Expanded reporting framework to include Taskforce on Climate-related Financial Disclosures (TCFD) and responded to the CDP climate change questionnaire, providing detailed information on topics including emissions management and governance and policy engagement

Continued 2022 progress highlighted in the reports include:

- PDC acquired Great Western Petroleum, a DJ Basin asset accretive to our ESG initiatives
- Joined the Oil and Gas Methane Partnership (OGMP 2.0), a comprehensive, measurement-based reporting framework for the oil and gas industry that improves accuracy and transparency of methane emissions reporting
- Both the DJ Basin and Delaware Basin assets surpassed four years without an employee Lost Time Incident
- Developed and adopted Human Rights and Political Engagement policies and added corruption and bribery language to our Code of Business Conduct and Ethics

PDC remains committed to its long-term greenhouse gas and methane emission intensity reduction goals of 60% and 50%, respectively, by 2025 and reduction goals of 74% and 70%, respectively, by 2030. Additionally, we remain on track to eliminate routine flaring by 2025.

PDC has published several reports as a part of the Company's 2022 ESG materials designed to provide a roadmap on progress of our key metrics, material initiatives and successes. Reports include:

- 2022 Corporate Social Responsibility Report (A Look Back on 2021)
- Sustainability Accounting Standards Board (SASB)
- Taskforce on Climate-Related Financial Disclosures (TCFD)
- Key Metrics and Performance Highlights, including American Exploration and Production Council (AXPC) ESG metrics framework

For more information about PDC's sustainability efforts and to download the 2022 ESG reports, please visit [www.pdce.com](http://www.pdce.com).

#### SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 ("Securities Act"), Section 21E of the Securities Exchange Act of 1934 ("Exchange Act"), and the United States ("U.S.") Private Securities Litigation Reform Act of 1995 regarding the Company's expectations of future permit applications approvals, planned operating activity and inventory expectations. All statements other than statements of historical fact included in and incorporated by reference into this press release are "forward-looking statements."

PDC cautions you not to place undue reliance on the forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to update any forward-looking statements in order to reflect any event or circumstance occurring after the date of this press release or currently unknown facts or conditions or the occurrence of unanticipated events. All forward-looking statements are qualified in their entirety by this cautionary statement.

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