

# Frontera Releases Its 2022 Sustainability Report

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Frontera Achieved 102% Of Its 2022 ESG Goals

2023 Environmental, Social, and Governance Targets Announced

Positively Impacted More Than 73,100 People Developing 218 Social Projects

Advanced Its First Photovoltaic Power Project At Its CPE-6 Block In Colombia To Reduce Energy Use, Costs, and Carbon Emissions

Commissioning The SAARA Pilot Project, A Water Reuse And Purification System Within A Circular Economy Framework

CALGARY, May 30, 2023 - [Frontera Energy Corp.](#) (TSX: FEC) ("Frontera" or the "Company") today released its 2022 Sustainability Report, announced its 2023 environmental, social and governance ("ESG") targets, highlighting its commitment to developing and implementing meaningful actions to strengthen its ESG performance across its business.

Orlando Cabrales, Chief Executive Officer, Frontera commented:

"I am thrilled to report that Frontera exceeded its 2022 ESG goals, achieving an overall compliance of 102%. Our dedication to harmonizing our business objectives with our ESG goals underscores our belief that responsible corporate stewardship and robust business performance are not just complementary, but mutually reinforcing. Through operational excellence and steadfast integrity, we are cultivating a sustainable future that prioritizes the well-being of our employees, communities, ecosystems, and the environment, all while creating societal value."

Frontera's 2022 Sustainability Report details Frontera's sustainability efforts, the Company's performance against its 2022 ESG goals and publicly establishes its 2023 ESG objectives. The 2022 Sustainability Report covers the period from January 1, 2022, to December 31, 2022, and has been prepared in accordance with the Sustainable Accounting Standards Board (SASB), Task Force on Climate-Related Financial Disclosures (TCFD), Carbon Disclosure Project (CDP) and the Global Reporting Initiative (GRI), the Global Compact, the Voluntary Principles on Human Rights and Security, and the UN Sustainable Development Goals. Frontera has voluntarily published annual Sustainability Reports since 2016 as part of its continuous and transparent disclosure efforts to highlight its ESG achievements and challenges.

Frontera's 2022 Sustainability Report can be accessed on the Company's website at: <https://www.fronteraenergy.ca/sustainability-reports/>

Highlights of Frontera's 2022 ESG performance include:

Environment:

- Frontera neutralized 52% of its GHG emissions through carbon credits
- The Company reduced the average water consumption in its operations by 21%
- Frontera reforested and restored 1,747 hectares, totalling 4,057 cumulative hectares preserved and conserved since 2018
- Frontera has added gas-powered vehicles to its oil transportation fleet, shifting the paradigm of crude oil transport and promoting cleaner transportation

Social:

- Frontera achieved a TRIR of 0.82 and maintained a zero incident rate in its operations, the best health and safety performance in the Company's history
- Frontera positively impacted more than 73,100 people in Colombia, Ecuador and Peru through the development of 218 projects, investing \$4.3 million and making direct purchases of local goods and services for a total of \$51.3 million
- Frontera received the Friendly Biz certification from the Chamber of LGBT Businesses of Colombia for being an LGBT+ friendly business
- The Company was recognized as one of the top 20 companies to work for in Colombia in 2022 according to Great Place To Work in the category of companies with 300 to 1,000 employees

Governance:

- Frontera was recognized as one of the World's Most Ethical Companies by Ethisphere, for the second consecutive year
- The Company maintained a rate of zero material cybersecurity incidents

Frontera's 2023 Environmental, Social, and Governance Goals

As part of its 2022 Sustainability Report, Frontera published its ESG goals for 2023. Frontera will report its progress in achieving its 2023 goals in its 2023 Sustainability Report which it anticipates publishing in May 2024. A list of the Company's 2023 ESG goals is shown in the table below.

Environmental	Social
<p>Climate Action</p> <p>? Neutralize 50% of GHG emissions through carbon credits (annual average)</p> <p>? Initiate the solar farm at block CPE6</p>	<p>Work, Health,</p> <p>? Improve hea</p>
<p>Clean water and sanitation</p> <p>? Recycle 15% of the water required in operational activities</p>	<p>Diversity, equi</p> <p>and human tal</p> <p>? Improve our</p> <p>? Improve Gre</p>
<p>Life &amp; Ecosystems</p> <p>? Preserve 1,000 new hectares of biological corridors in Casanare and Meta to protect 4 representative mammal species</p> <p>? Protect, restore, and maintain a cumulative 5,057 hectares at the end of 2023</p>	<p>Community en</p> <p>? Increase the</p> <p>? Implement th</p>
<p>Responsible consumption and production</p> <p>? Reuse at least 17% of solid waste sent for final disposal</p>	<p>Responsible m</p> <p>? Increase dire</p>

### About Frontera

[Frontera Energy Corp.](#) is a Canadian public company involved in the exploration, development, production, transportation, storage, and sale of oil and natural gas in South America, including related investments in both upstream and midstream facilities. The Company has a diversified portfolio of assets with interests in 31 exploration and production blocks in Colombia, Ecuador, and Guyana, and pipeline and port facilities in Colombia. Frontera is committed to conducting business safely and in a socially, environmentally, and ethically responsible manner,

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### Corporate Presentation

See Frontera Energy's corporate presentation at: <https://www.fronteraenergy.ca/reports-presentations/>

### Social Media

Follow Frontera Energy's social media channels at the following links:

Twitter: <https://twitter.com/fronteraenergy?lang=en>

Facebook: <https://es-la.facebook.com/FronteraEnergy/>

LinkedIn: <https://co.linkedin.com/company/frontera-energy-corp.>

Advisories

Cautionary Note Concerning Forward-Looking Statements:

This press release contains forward-looking information within the meaning of Canadian securities laws. Forward-looking information relates to activities, events, or developments that Frontera believes, expects, or anticipates will or may occur in the future. Forward-looking information in this presentation includes, without limitation, Frontera's 2023 ESG goals, the Company's expectations regarding its 2023 Sustainability Report and the Company's dedication to harmonizing its business objectives with its ESG goals. All information other than historical fact is forward-looking information.

Forward-looking information reflects the current expectations, assumptions, and beliefs of Frontera based on information currently available to it and considers the experience of Frontera and its perception of historical trends. Although Frontera believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be placed on such information. Forward-looking information is subject to a number of risks and uncertainties, some that are similar to other oil and gas companies and some that are unique to Frontera. The actual results of Frontera may differ materially from those expressed or implied by the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, Frontera. The annual information form of Frontera for the year ended December 31, 2022, and Frontera's management's discussion and analysis for the year ended December 31, 2022, and quarter ended March 31, 2023, and other documents Frontera files from time to time with securities regulatory authorities describe the risks, uncertainties, material assumptions and other factors that could influence actual results and such factors are incorporated herein by reference. Copies of these documents are available without charge by referring to Frontera's profile on SEDAR at [www.sedar.com](http://www.sedar.com). All forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Frontera disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events, or results or otherwise.

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content:<https://www.prnewswire.com/news-releases/frontera-releases-its-2022-sustainability-report-301837730.html>

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