

APA Corporation Expands Partnership with Palantir To Leverage AI Technology Across Their Oil and Gas Operations

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[Palantir Technologies Inc.](#) (NYSE: PLTR), a leading builder of artificial intelligence systems, and APA Corporation (NASDAQ: APA), a leading oil and gas company, today announced a multi-year, multi-million-dollar extension to their enterprise agreement originally signed in 2021. The agreement builds on the work deployed across APA's global portfolio over the past three years and introduces new artificial intelligence capabilities with Palantir's Artificial Intelligence Platform (AIP) software.

Over the past three years, Palantir has partnered with APA to deploy the software across use-cases as varied as operational planning, supply chain management, maintenance planning, production optimization, and contract management. Palantir's AIP software has enabled APA to move quickly against opportunities across their portfolio, including newly acquired assets. Palantir has helped APA improve production equipment reliability via real-time monitoring, optimize raw material logistics, and leverage AIP across contract and invoice documents to detect anomalies against source systems.

"We founded Palantir to help tackle the world's most important challenges. We're honored to extend our partnership with APA as they continue to play a key role responsibly producing oil and natural gas," said Matt Babin, Palantir's Head of Energy and Natural Resources.

"We look forward to expanding our partnership with Palantir," said Travis Osborne, APA's Vice President, Chief Information Officer. "Our existing partnership has enabled improved operational efficiency and business visibility across our global portfolio. We are excited to expand the use of Palantir AI capabilities to build on this foundation and accelerate performance and cost management even further."

Together, Palantir and APA will continue to forward the mission of contributing to human progress by responsibly producing oil and natural gas.

About Palantir Technologies Inc.

Foundational software of tomorrow. Delivered today™. Additional information is available at <https://www.palantir.com>.

About APA Corporation

APA Corporation owns consolidated subsidiaries that explore for and produce oil and natural gas in the United States, Egypt and the United Kingdom and that explore for oil and natural gas offshore Suriname and elsewhere. APA posts announcements, operational updates, investor information and press releases on its website, www.apacorp.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements may relate to, but are not limited to, Palantir's expectations regarding the amount and the terms of the contract and the expected benefits of our software platforms. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified.

Forward-looking statements are based on information available at the time those statements are made and were based on current expectations as well as the beliefs and assumptions of management as of that time with respect to future events. These statements are subject to risks and uncertainties, many of which involve factors or circumstances that are beyond our control. These risks and uncertainties include our ability to meet the unique needs of our customer; the failure of our platforms to satisfy our customer or perform as desired; the frequency or severity of any software and implementation errors; our platforms' reliability; and our customer's ability to modify or terminate the contract. Additional information regarding these and other risks and uncertainties is included in the filings we make with the Securities and Exchange Commission from time to time. Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise.

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