

Kimmeridge Comments On Advantage Energy's Return Of Capital Framework

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Kimmeridge, an alternative asset manager focused on the energy sector and the beneficial owner of approximately 7% of the outstanding common shares of [Advantage Energy Ltd.](#) (TSX: AAV) ("Advantage" or the "Company"), today issued the following statement regarding Advantage's announced return of capital framework.

Mark Viviano, Managing Partner at Kimmeridge, said:

"Advantage's latest disclosure is a meaningful step toward a more disciplined, shareholder-focused capital allocation strategy. A formal return of capital framework provides investors with the clarity they have long sought and establishes the foundation for balancing reinvestment in the business with consistent returns to shareholders. We commend the Board and management team for their engagement and for their decision to take this step."

"The value of this framework will ultimately be measured by the discipline with which it is executed. Advantage has the asset base, cost structure and inventory depth to deliver on that commitment and differentiate itself from Canadian gas peers."

Kimmeridge remains a significant, long-term shareholder of Advantage and will continue to engage constructively with the Board and management.

About Kimmeridge

Founded in 2012 by Ben Dell, Dr. Neil McMahon and Henry Makansi, Kimmeridge is an alternative asset manager focused on the energy sector. The firm is differentiated by its direct investment approach, deep technical knowledge, active portfolio management, proprietary research, and data gathering. Public engagement is one of the firm's core strategies, launched in early 2020 to reform the public E&P sector and generate differentiated returns. Since inception, the platform has outperformed the S&P 500 and relevant indices 2x on an annualized basis, under the direction of Managing Partner, Mark Viviano. Prior to joining Kimmeridge, Mr. Viviano spent nearly two decades at Wellington Management, responsible for firm-wide equity research coverage of the North American and international E&P sectors, as well as co-portfolio manager for the Global Natural Resources and the Select Energy Opportunity strategies.
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