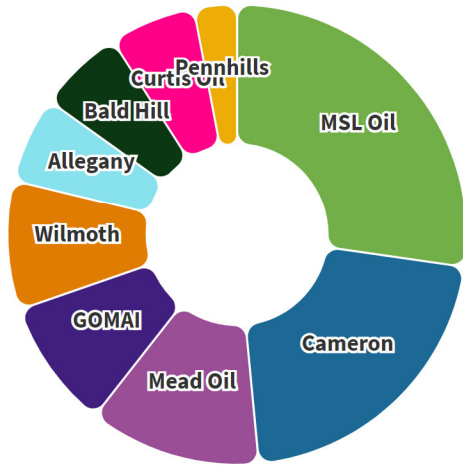


Pennsylvania 2nd Half 2020

Spud Report: Vertical Wells



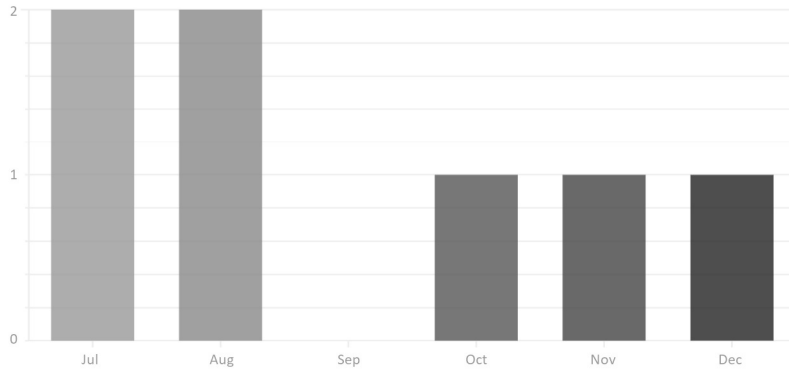
% Spud by Operator⁽¹⁾
MSL, Cameron & Mead Oil >60%



Oil Spot Price Cushing WTI⁽²⁾
Gradual increase following crash in early spring 2020



Average Vertical Drilling Rigs⁽³⁾
Continued decline throughout 2020



% Change YOY by County⁽¹⁾

