

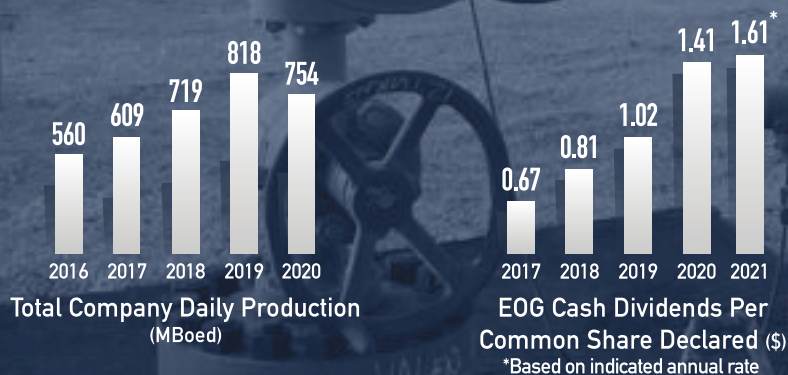
FACT SHEET

Business Strategy

- High-return, disciplined organic growth through premium¹ drilling
- Leader in ROCE² through commodity price cycles
- Strong balance sheet and free cash flow to support sustainable, growing dividend
- Low-cost and low-emissions producer competitive in global energy market
- Exploration-focus drives early-mover advantage
- Commitment to sustainability

EOG is focused on being among the lowest cost, highest return and lowest emissions producers, playing a significant role in the long-term future of energy

– William R. Thomas
Chairman and CEO



2020 Operational Highlights

- Increased the dividend rate 30%
- Generated \$1.6 billion of free cash flow³
- Funded the dividend and paid down maturing debt with free cash flow
- Announced Dorado, a new premium¹ natural gas play in South Texas, adding 1,250 premium¹ net drilling locations
- Replaced 159% of 2020 production at sub - \$7 per Boe finding cost
- Set goal to achieve zero routine flaring by 2025 and set ambition to reach net zero scope 1 and scope 2 GHG emissions by 2040

EOG Resources, Inc. (NYSE:EOG) is one of the largest crude oil and natural gas exploration and production companies in the United States with proved reserves in the United States, Trinidad and China.

EOG's business strategy is to maximize the rate of return on investment of capital by controlling operating and capital costs and maximizing reserve recoveries. EOG strives to maintain the lowest possible operating cost structure that is consistent with robust environmental stewardship practices and performance and efficient, safe operations.

Increased the dividend rate at least 30% for the third year in a row

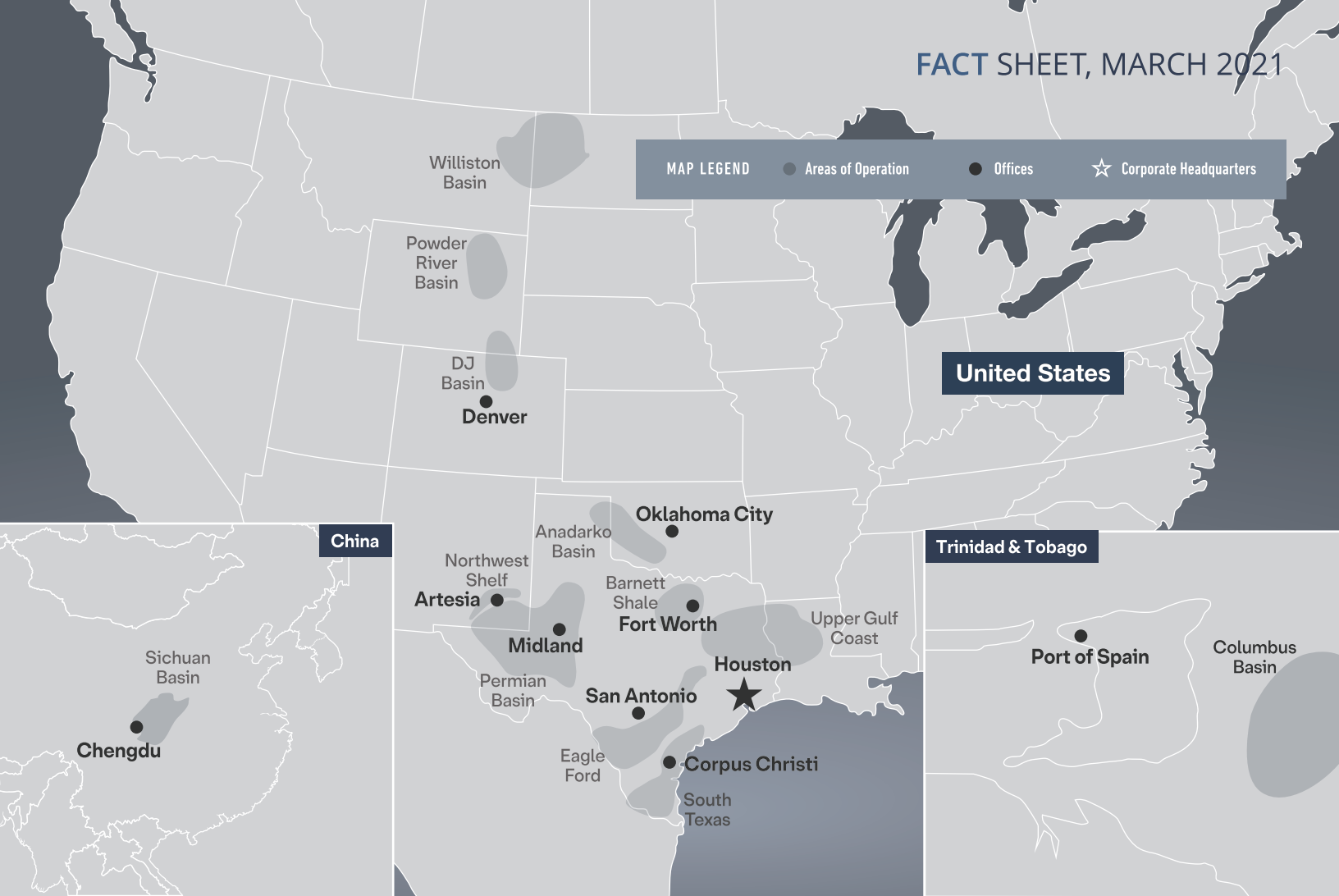
The company uses advanced technology, such as 3D seismic, core analysis, and microseismic, to develop proprietary petro-physical models. These models inform the company's execution of precision horizontal targeting and customized advanced completions.

In order to find and develop low-cost reserves, EOG prioritizes exploration and drilling of internally generated prospects. This strategy is intended to consistently deliver cost-effective crude oil and natural gas production that maximizes cash flow and earnings, allowing the company to deliver long-term shareholder value while maintaining a strong balance sheet.

As of December 31, 2020, EOG's total estimated net proved reserves were 3,220 million barrels of oil equivalent (MMBoe) comprised of 47 percent crude oil and condensate, 25 percent natural gas liquids and 28 percent natural gas. Approximately 98 percent of these reserves were located in the United States.

EOG's total worldwide production in 2020 was 276 MMBoe.

(1) Premium wells generate a minimum 30% direct after-tax rate of return at \$40 oil and \$2.50 natural gas
 (2) Return on Capital Employed
 (3) See reconciliations and related definitions at investors.eogresources.com



2020 Production & Proved Reserves Data

| | Production (MMBoe) | Year-End Net Proved Reserves (MMBoe) |
|----------------------|--------------------|--------------------------------------|
| United States | 263 | 3,166 |
| Trinidad & Tobago | 11 | 46 |
| Other International | 2 | 8 |
| Total Company | 276 | 3,220 |

Executive Officers



William R. Thomas
Chairman and
Chief Executive Officer



Lloyd W. Helms, Jr.
Chief Operating Officer



Ezra Y. Yacob
President



Kenneth W. Boedeker
Executive Vice President,
Exploration and Production

Added more than **1,250 net premium drilling locations** for a total of 11,500, or **more than 20 years** worth at current pace

EOG Corporate Headquarters

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