Chord Energy

Aug 5, 2026

Premier Williston Basin Operator Positioned to Thrive, Delivering Value

Important Disclosures

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Non-GAAP Financial Measures

This presentation includes supplemental financial metrics that are not presented in accordance with generally accepted accounting principles in the United States ("GAAP"). These non-GAAP measures should not be considered in isolation or as a substitute for the nearest comparable measures prepared under GAAP. Because these non-GAAP measures exclude some but not all items that affect the comparable GAAP measure, such as net income (loss) or net cash provided by (used in) operating activities, and may vary among companies, the amounts presented may not be comparable to similar metrics of other companies.

Reconciliations of these non-GAAP financial measures to their most comparable GAAP measure can be found on Chord's website at https://ir.chordenergy.com/non-gaap. From time to time, Chord provides forward-looking forecasts of these measures; however, Chord is unable to provide a quantitative reconciliation of the forward-looking non-GAAP measures to the most directly comparable forward-looking GAAP measures because management cannot reliably quantify certain of the necessary components of such forward-looking GAAP measures. The reconciling items in future periods could be significant.

Cautionary Statement Regarding Oil and Gas Quantities

The SEC requires oil and gas companies, in their filings with the SEC, to disclose proved reserves, which are those quantities of oil and gas, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible— from a given date forward, from known reservoirs, and under existing economic conditions (using unweighted average 12-month first day of the month prices), operating methods, and government regulations—prior to the time at which contracts providing the right to operate expire, unless evidence indicates that renewal is reasonably certain, regardless of whether deterministic or probabilistic methods are used for the estimation. The accuracy of any reserve estimate depends on the quality of available data, the interpretation of such data and price and cost assumptions made by reserve engineers. In addition, the results of drilling, testing and production activities of the exploration and development companies may justify revisions of estimates that were made previously. If significant, such revisions could impact Chord's strategy and future prospects. Accordingly, reserve estimates may differ significantly from the quantities of oil and natural gas that are ultimately recovered. The SEC also permits the disclosure of separate estimates of probable or possible reserves that meet SEC definitions for such reserves; however, Chord has not disclosed probable or possible reserves in its SEC filings. The production forecasts and expectations of the combined company for future periods are dependent upon many assumptions, including estimates of production decline rates from existing wells and the undertaking and outcome of future drilling activity, which may be affected by significant commodity price declines or drilling cost increases.

Disciplined, Oil-Focused Williston Operator Delivering Strong Returns

Premier Williston Operator

- Size & scale with high quality assets
- >1.3MM net acres
- ~280 MBoepd
  - ~58% oil; >90% revenue[1]
- 10+ yrs of low-breakeven inventory[2]

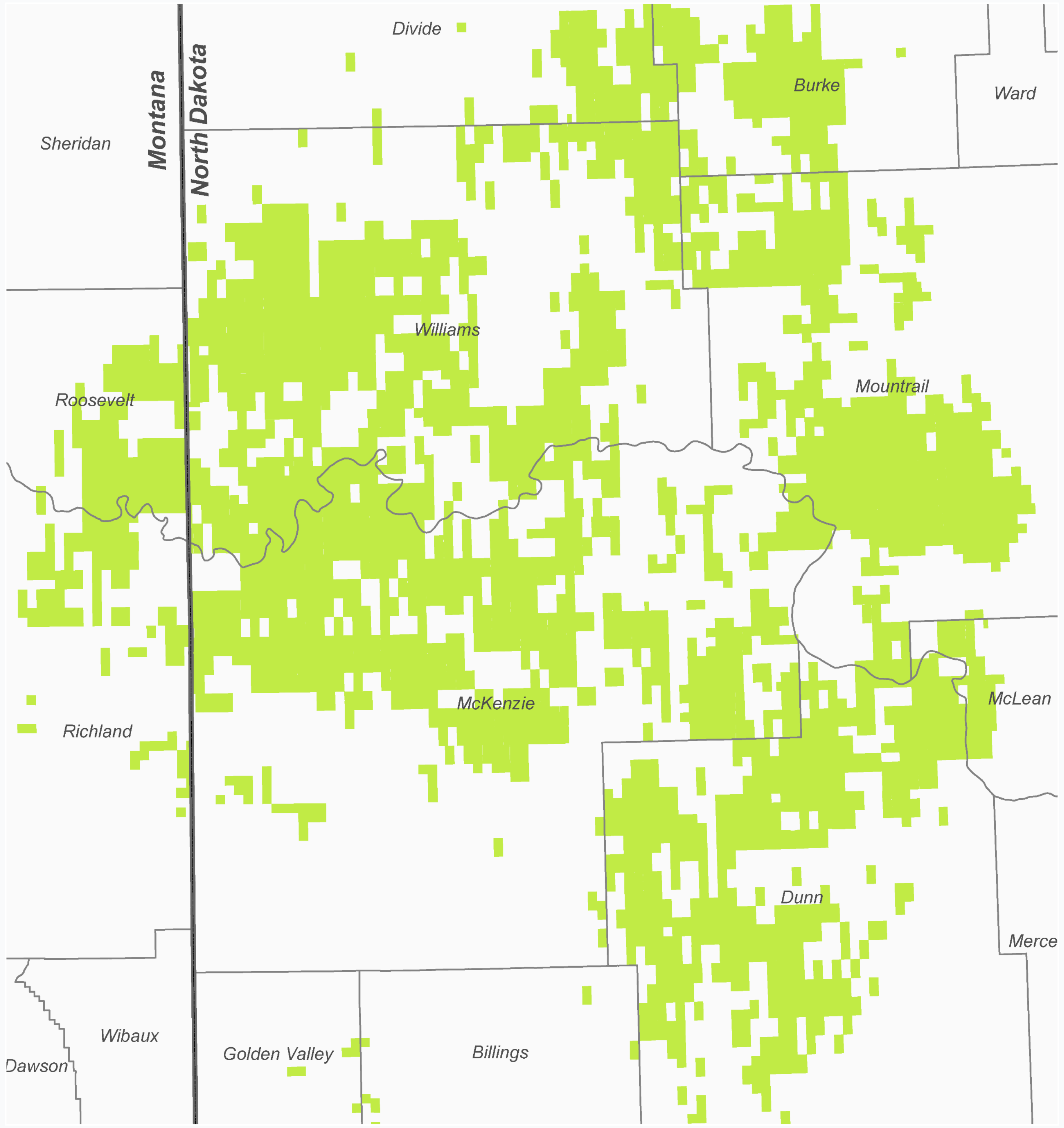
Enhancing FCF

- Lowered inventory breakeven >10% Y/Y
- Capital discipline; maintenance program
- Low base declines & reinvestment rate
- Growing FCF/share

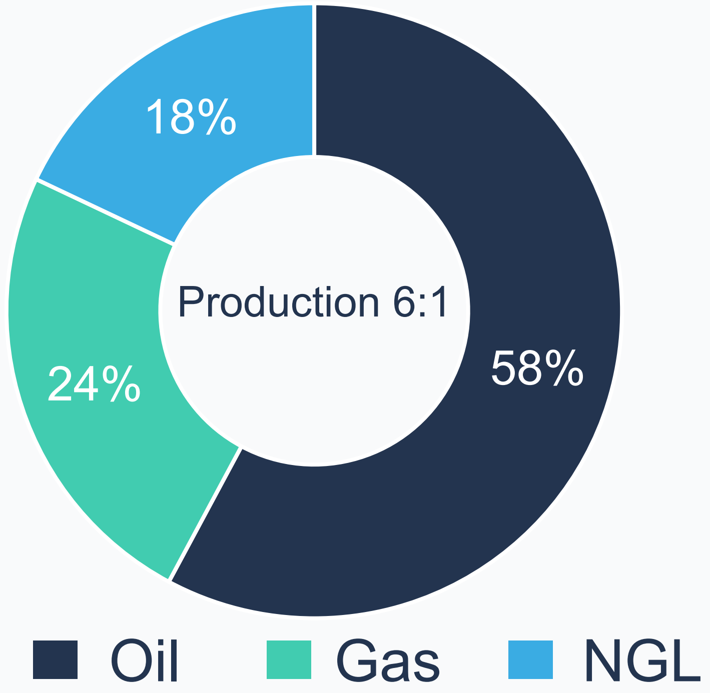
Disciplined Return of Capital & Balance Sheet Management

- Significant shareholder returns
- Compelling base dividend ($5.20/share)
- Share repurchases
- Strong balance sheet; ~0.3x leverage[3]

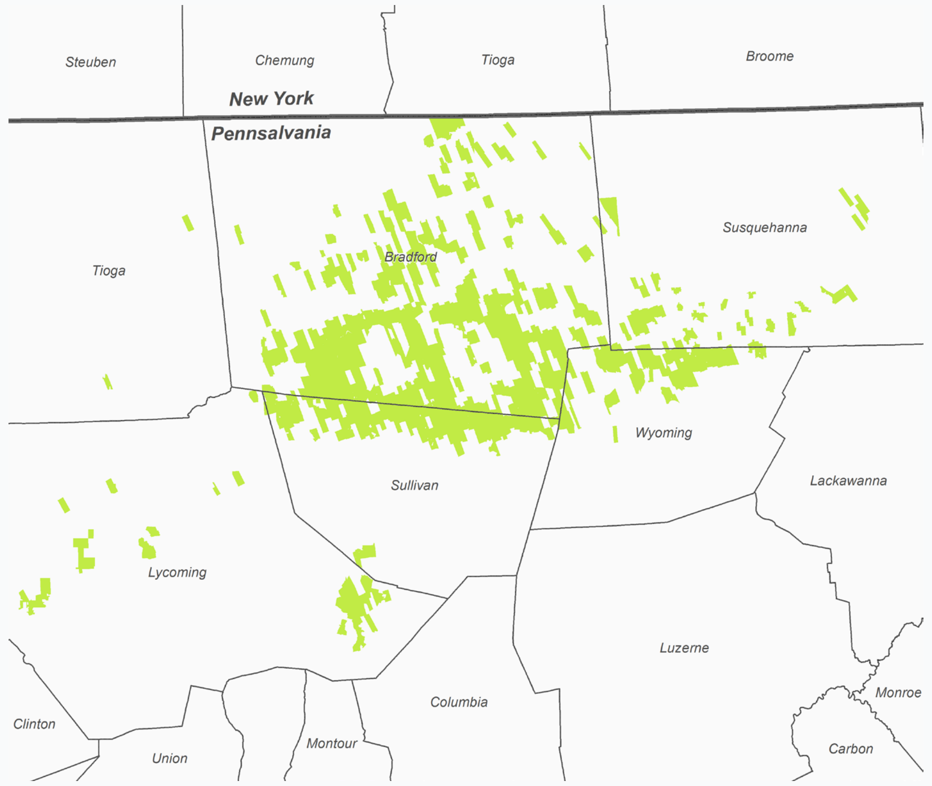
Williston Basin Acreage



Commodity Mix[1]



Marcellus Non-Op Acreage



(1) Reflects FY26 midpoint guidance; (2) Management estimate based on normalized activity pace; (3) CHRD net leverage as of 6/30/26 using LTM EBITDA

Chord's Capital Allocation Approach

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Capital Allocation Starts with Strong Cash Flow From Operations

Allocation Options

Attractive E&P Investments	Strong Return of Capital Program	Opportunistic M&A	Balance Sheet Management

• Proven 3-mi/4-mi development
  ○ Conservative spacing
• Basin leading rig/frac performance
• Strong base performance with lower oil decline rate vs peers
• Continued innovation driving down breakevens
	• Impressive shareholder returns track record
	• Attractive base dividend
	• Favor share buybacks currently
	  • Avoiding pro-cyclical buying
	• Targeting 75%+ return of capital starting in 3Q26
		• Disciplined approach
		• Five Williston deals since '21
		• Enhanced scale
		  ○ Oil volumes +300% from '21
		  ○ >1.3MM acres
		• Significant synergy capture
			• Financial strength essential
			• Maintained low leverage profile
			  ○ ~0.3x at 2Q26[1]
			• Net debt of $0.9B at 2Q26
			• No revolver borrowings, $2B of elected commitments at 2Q26
			• Improving credit ratings

Capital Allocation Focus Delivers Strong Returns Through Commodity Cycles

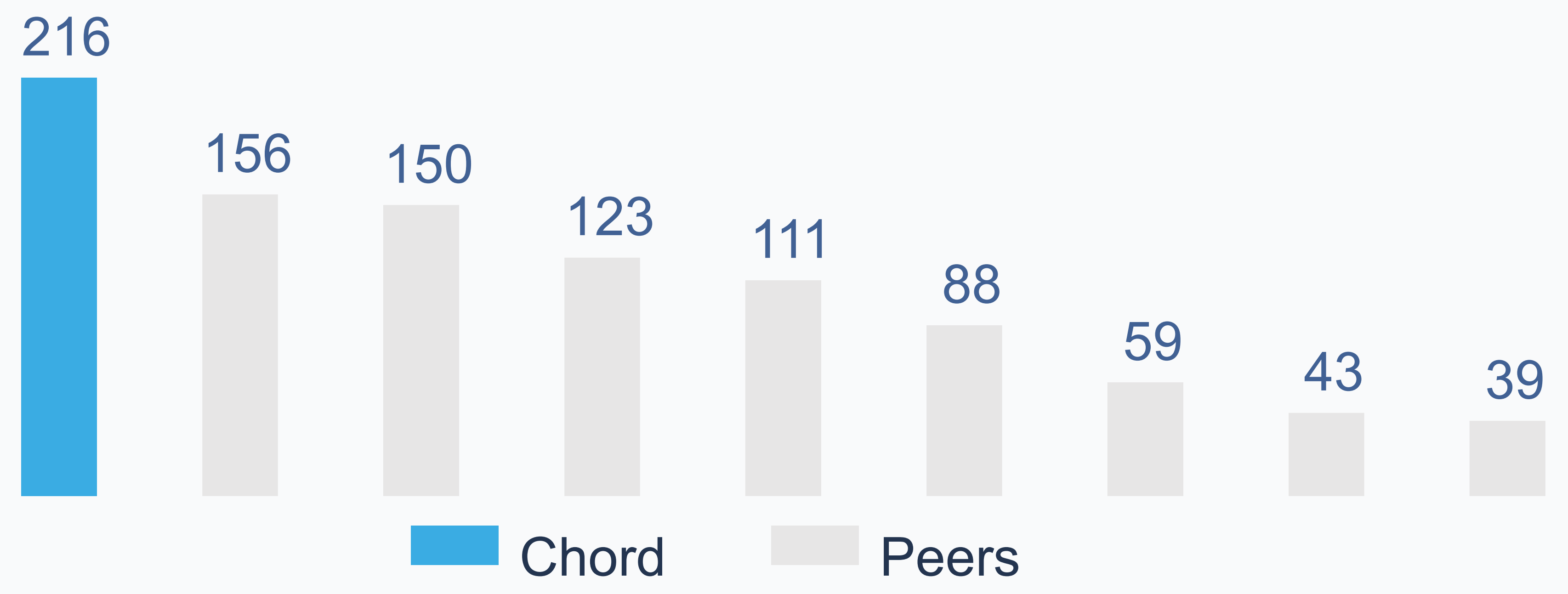
(1) CHRD net leverage as of 6/30/26 using LTM EBITDA.

Premier Williston Basin Operator, Driving Efficiencies

Highlights

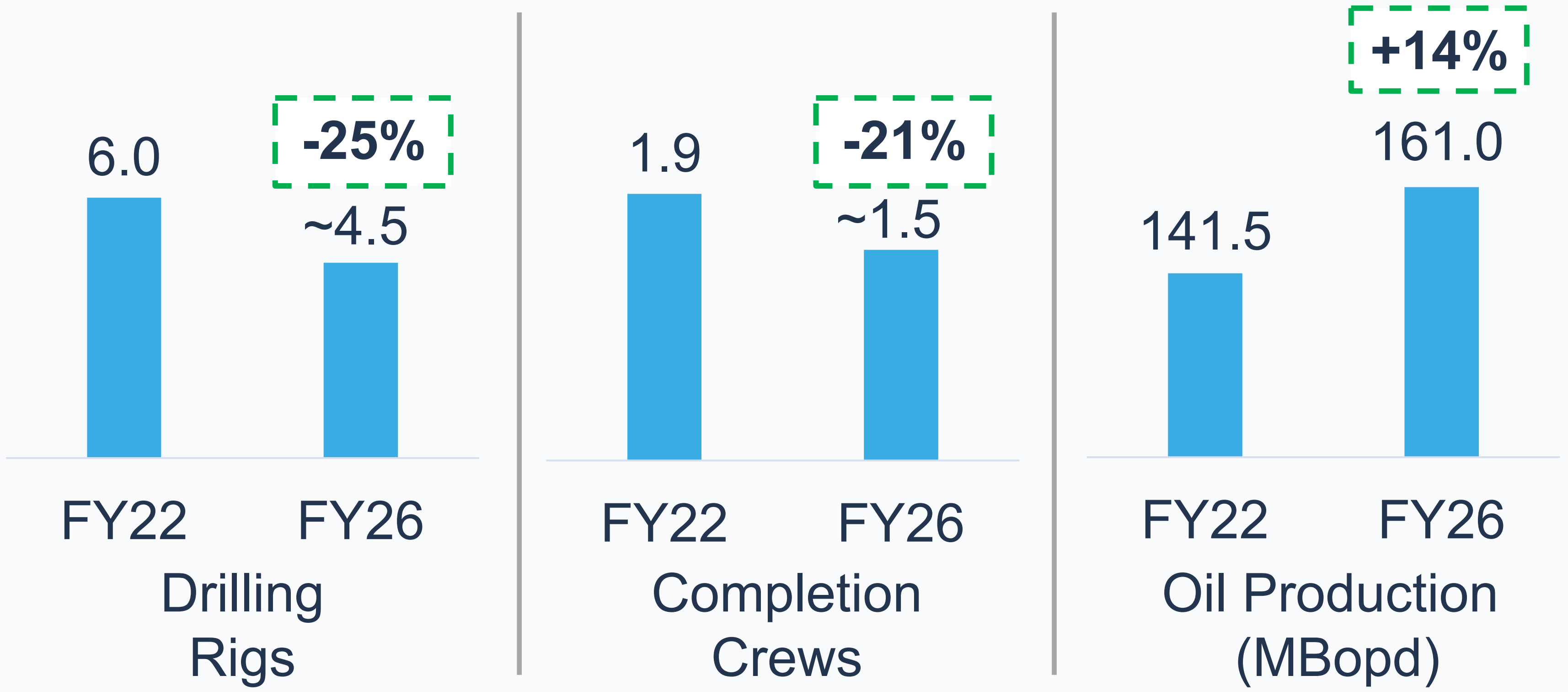
- Williston Basin largest acreage holder & producer
- Scale drives operational efficiency
- High oil cut provides upside to oil upcycle
- Deep subsurface expertise
- Significantly reducing costs

Williston Basin Oil Production, MBopd[1]



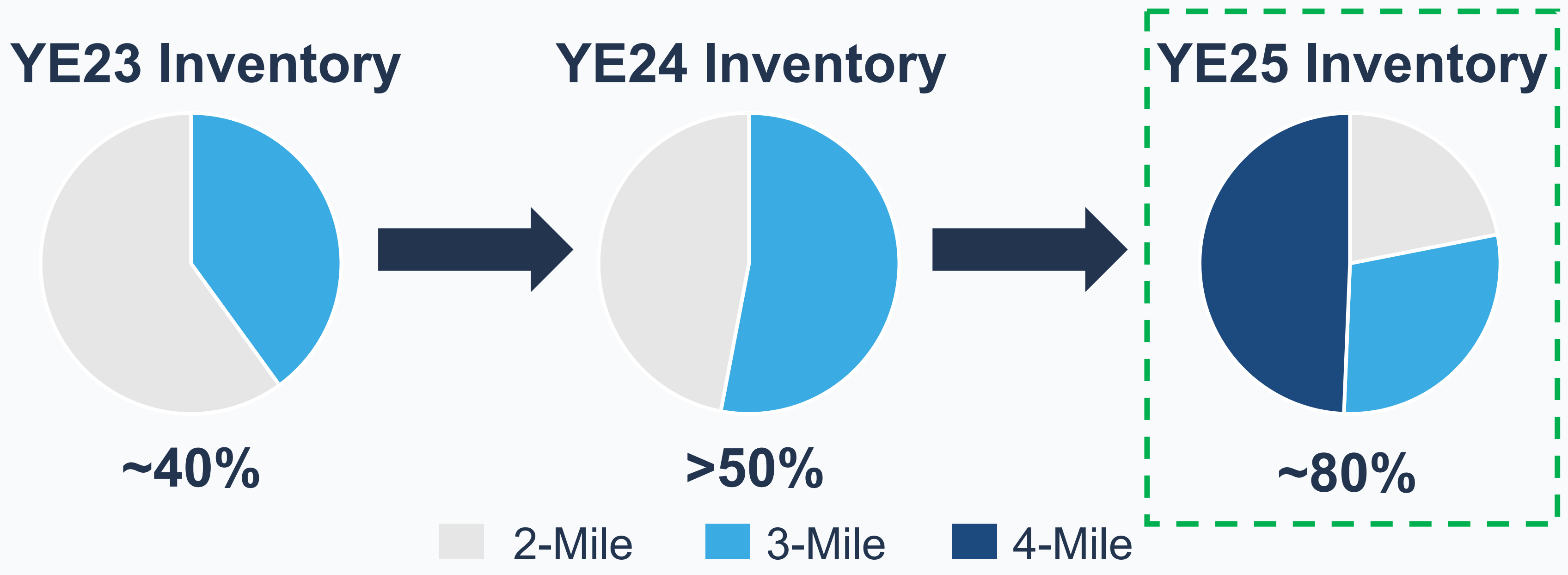
Operational Efficiency Enhancement[2]

- Increasing production w/ fewer rigs and crews



Long-Lateral Inventory Expansion[3]

- Chord's long-lateral competitive advantage
- **Achieved ~80% long-lateral inventory faster than expected**



(1) Source: Enverus as of 7/21/26. Reflects Jan-May 2026 gross operated oil production. Peers include CVX, COP, CLR, DVN, XOM, Kraken, Petro-Hunt, and Slawson; (2) FY22 reflects OAS, WLL and ERF pro-forma; (3) Net 10K' equivalent operated locations.

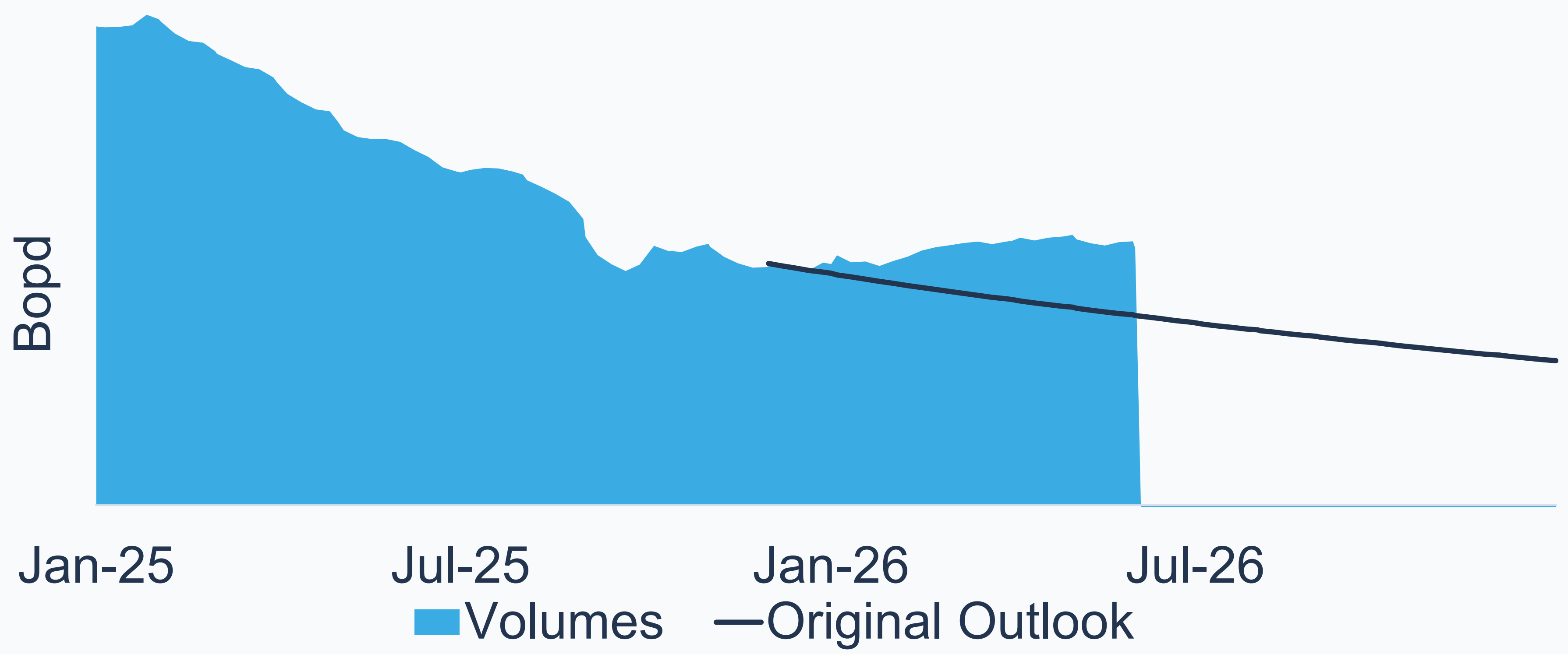
Base Production Investment

Base Production Represents a Sizable Opportunity

- Chord - largest producer in the Williston w/ most operated wells
- Enhanced focus on base production
- Base production investment:
  - Favorable risk/reward & attractive return potential
  - Capitalizing on higher oil pricing to trial new technologies
  - Accelerating volumes with potential EUR upside
  - Further lowers oil decline rate vs. peers

Investment Driving Incremental Volumes From Base[1]

- Outperforming original outlook



Robust Opportunity Set

- Initiatives driving production uplift

Accelerating Workovers	Reducing Cycle Times	Chemical Jobs
Surface Optimization	Optimizing AL w/AI	Lower Failure Rate
High Pressure Gas Lift	Pump Placement	24-Hour Workover Rigs
BHA Design Change	AI Driven Logistics	Rod-less Pumping

Expanding Chemical Workover Program

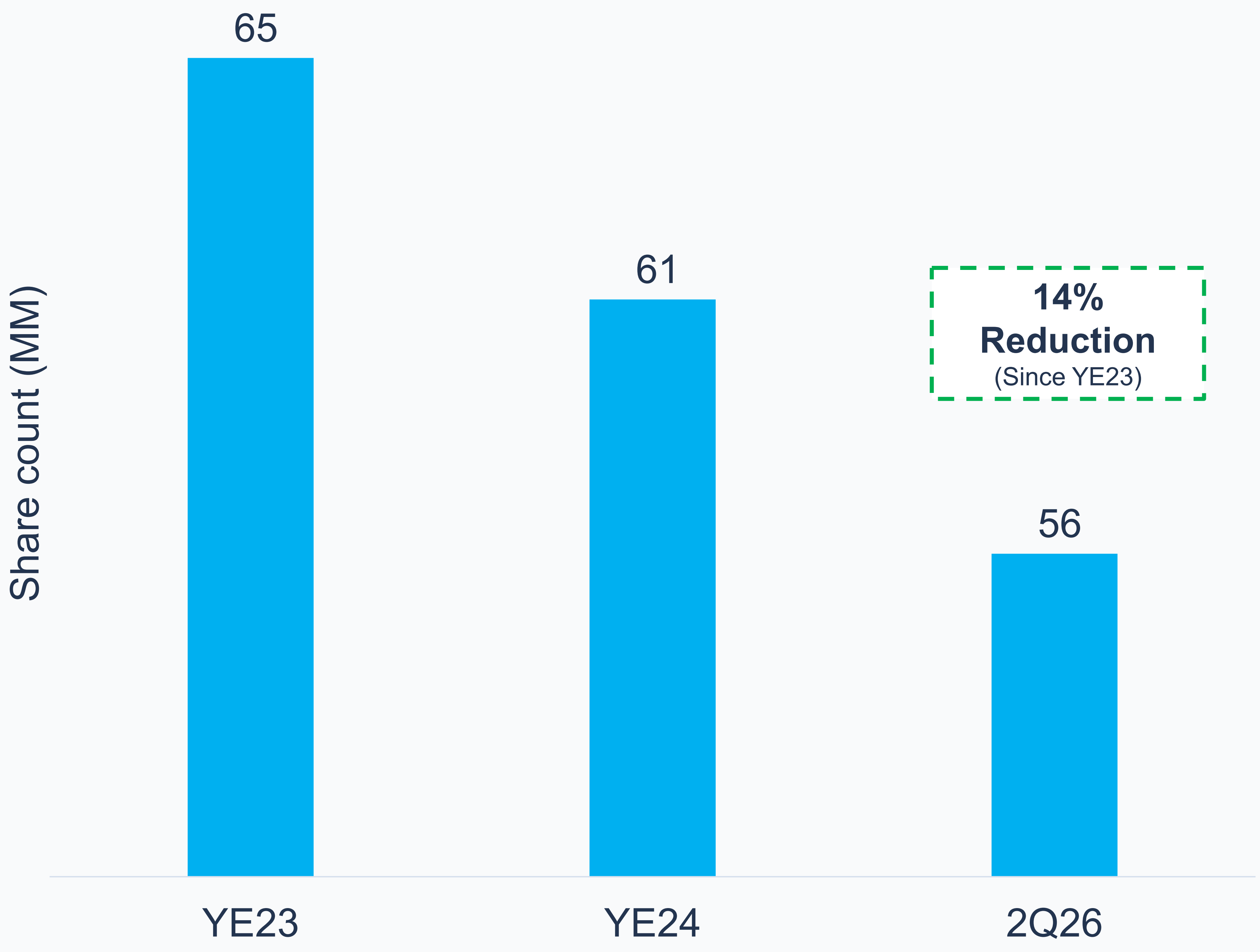
- Various treatments over hundreds of wells
  - Acidizing/Solvents – clean debris, enhance flow & recovery
  - Surfactants – reduce interfacial tension and improve mobility
  - Combo Treatments - removing scale, paraffins, polymers, biofilm
- Potential upside largely not factored into latest volume outlook

(1) Subset of well population targeted for optimization.

Share Buyback Program Reducing Share Count

Track Record of Share Buybacks[1]

- Aggressive share count reduction
- Buybacks preferred in current environment



Delivering Strong Shareholder Returns

-14% FDSO
Reduction since YE23

+26% Base Dividend
CAGR since Feb-21

10% Oil Growth[2]
Per share CAGR since 2021

~30% FCF Growth[2]
Per share since FY24

(1) Reflects fully-diluted shares outstanding, including dilutive effect of outstanding warrants as applicable; YE23 & FY24 pro-forma for Enerplus; (2) See slide 8 for details.

Delivering Per Share Growth

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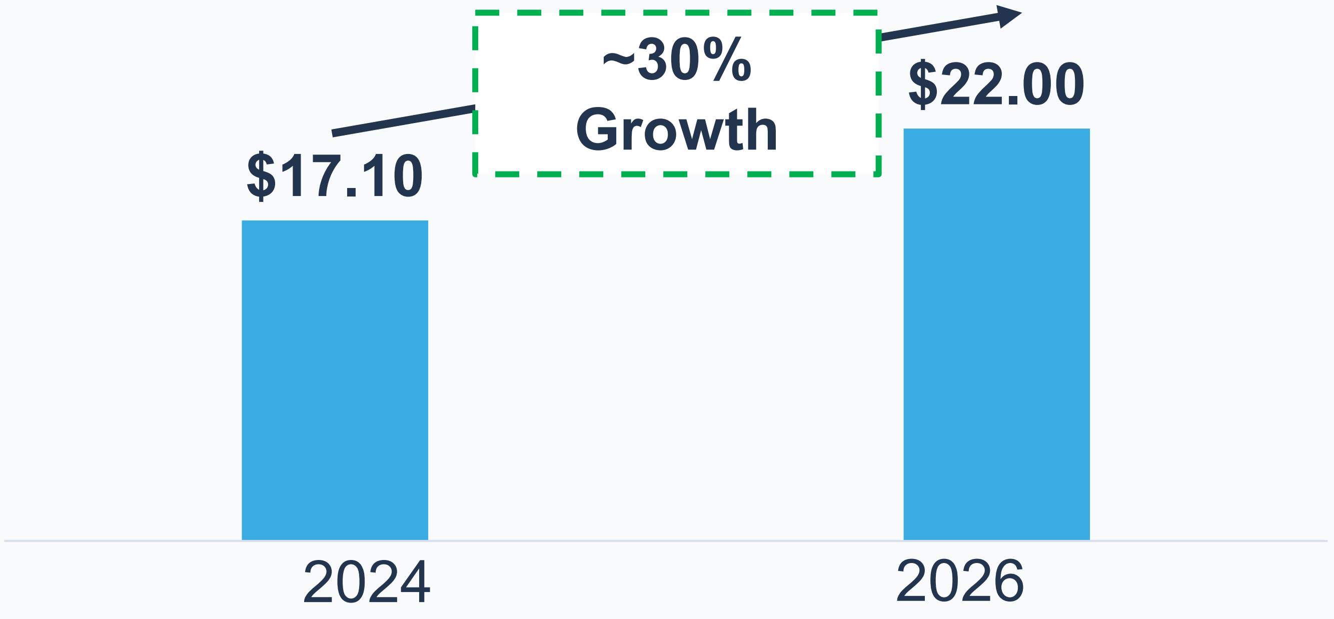
Oil Production Per Share[1]

Free Cash Flow Per Share[2]



Strong Capital Allocation

- Maximizing efficient FCF generation
- Counter-cyclical share repurchases
- Disciplined M&A

Operational Excellence

- Reducing controllable costs
- Improving efficiencies
- Leveraging new technologies

Significant Shareholder Returns

- 14% share reduction since YE23[3]
- $5.20/share base dividend annually

Financial Strength

- Maintained strong balance sheet

(1) Calculated as oil production / wtd. avg. diluted shares outstanding. 2025 production includes XTO on a pro-forma basis of 159 MBopd; (2) Reflects FY24 pricing ($75.70/$2.28), normalizes differentials & cash taxes for both periods. FY24 are actuals pro-forma for Enerplus. FY26 reflects midpoint guidance; (3) Pro-forma for Enerplus.

Peer Leading Capital Efficiency

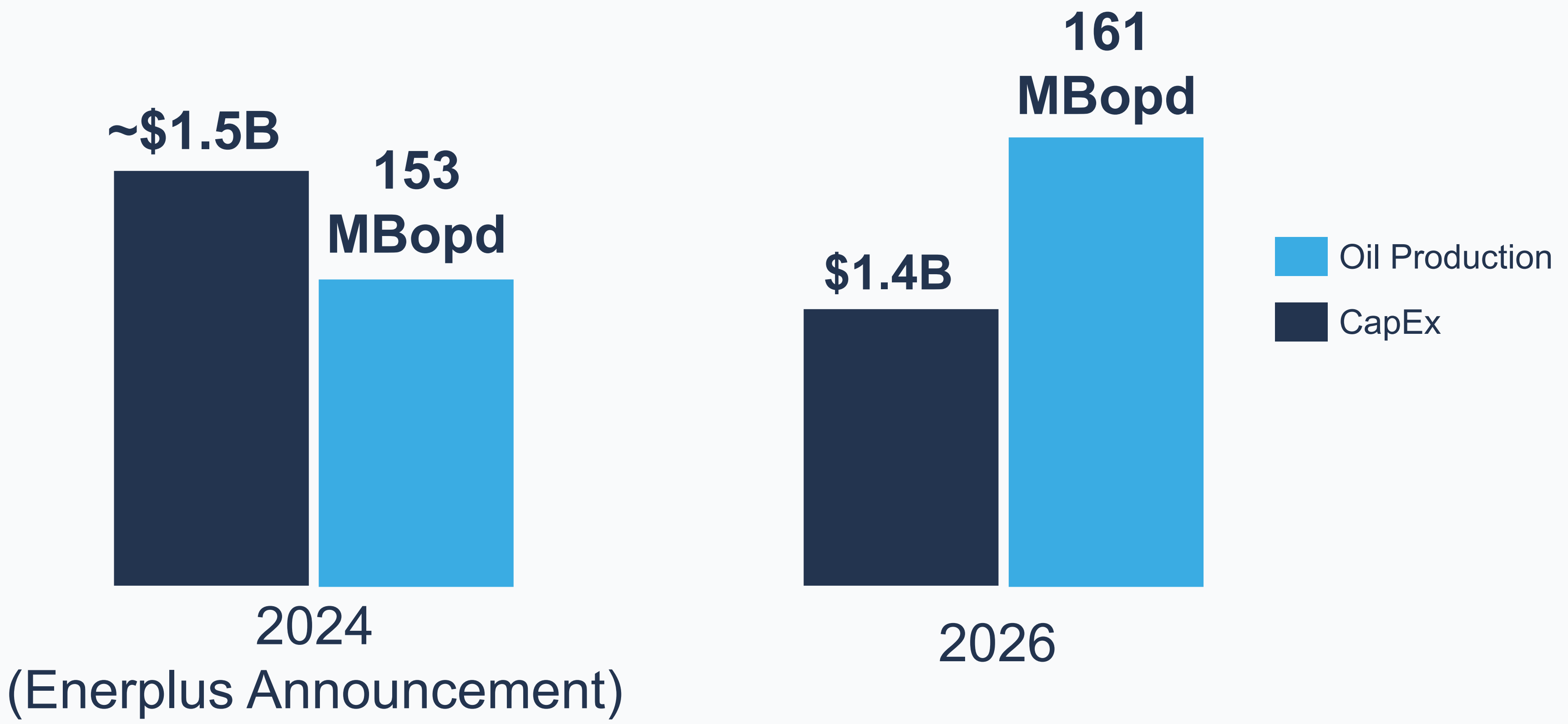
Highlights

- Wide spacing and long-laterals enhance economics
- 4-mile laterals and alternate shape wells further improve returns
- Continuing to drive operational efficiencies
- Optimizing large production base

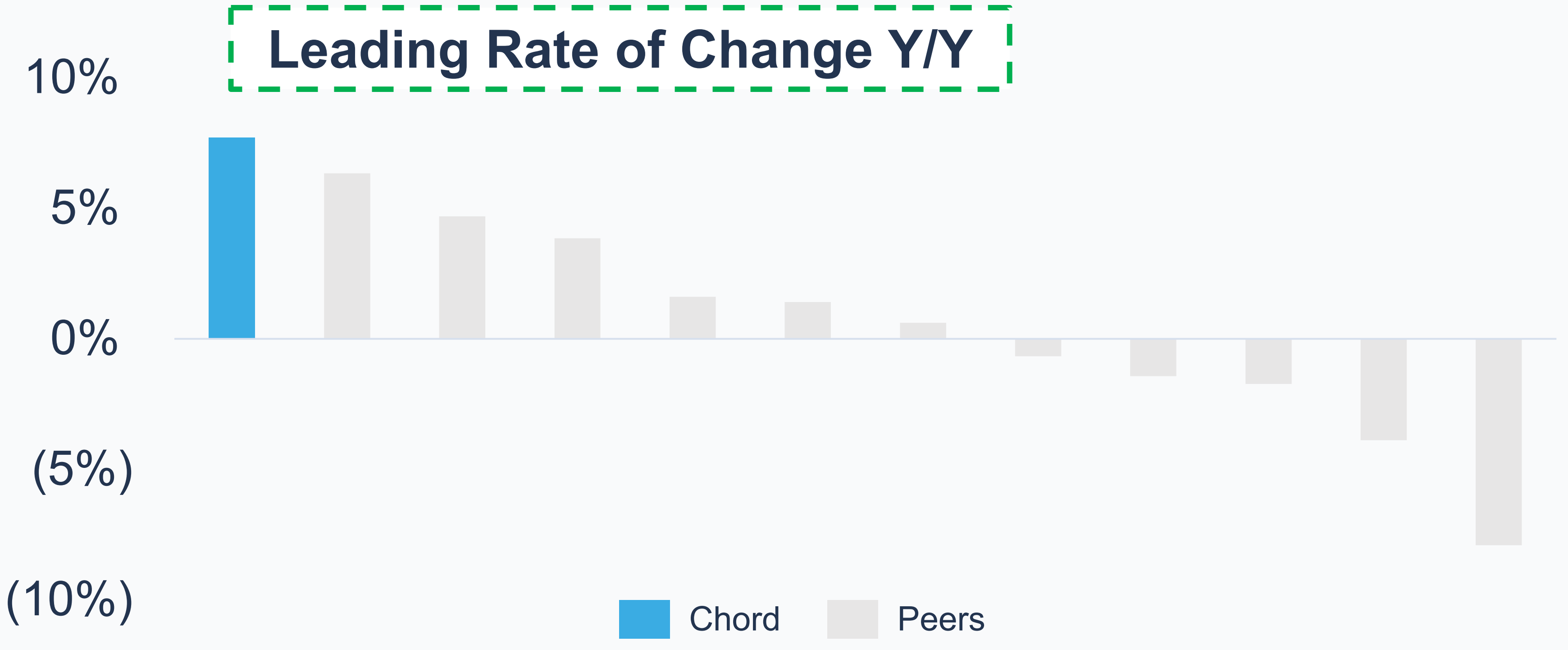
2026 Program Capital Efficiency vs Peers[1]

Reducing Capital, Increasing Production[2]

- CapEx ~$100MM lower, oil production +8 MBopd higher



Capital Efficiency Change 2025 vs 2026[3]

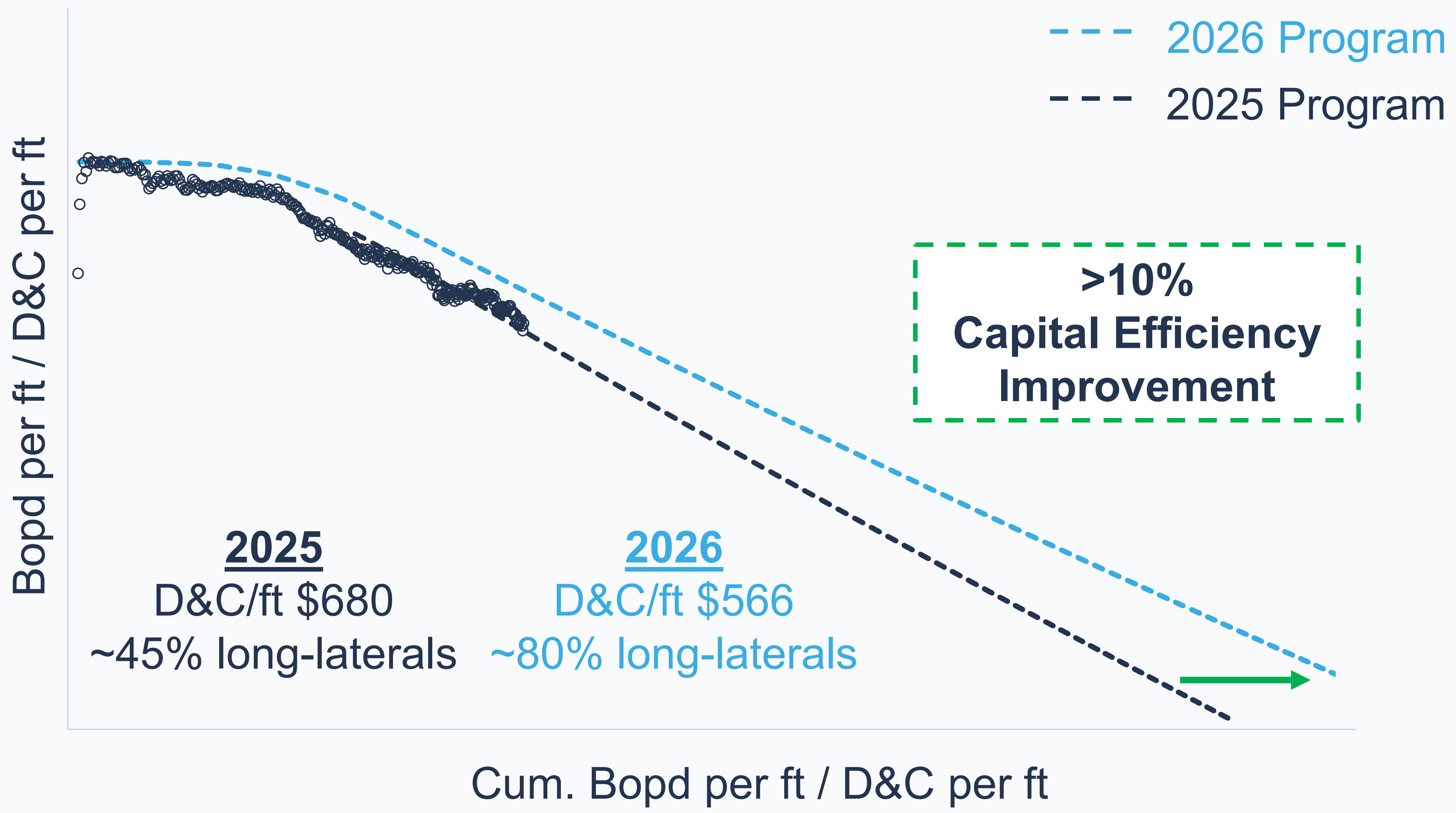


(1) Peers based on consensus estimates in Feb. 2026. Chord based on Feb. 2026 midpoint FY26 guidance. Capital efficiency calculated as CapEx divided by wedge production. Decline rates from Enverus; Peers include APA, CRGY, DVN, EOG, FANG, MGY, MTDR, NOG, OVV, PR and SM; (2) 2024 reflects CHRD and Enerplus pro forma at announcement date. 2026 reflects midpoint of guidance. (3) Source: Enverus 2026 Capital Efficiency report 2/11/26. Peers include APA, CRGY, DVN, EOG, FANG, MGY, MTDR, NOG, OVV, PR and SM.

Improving Capital Productivity

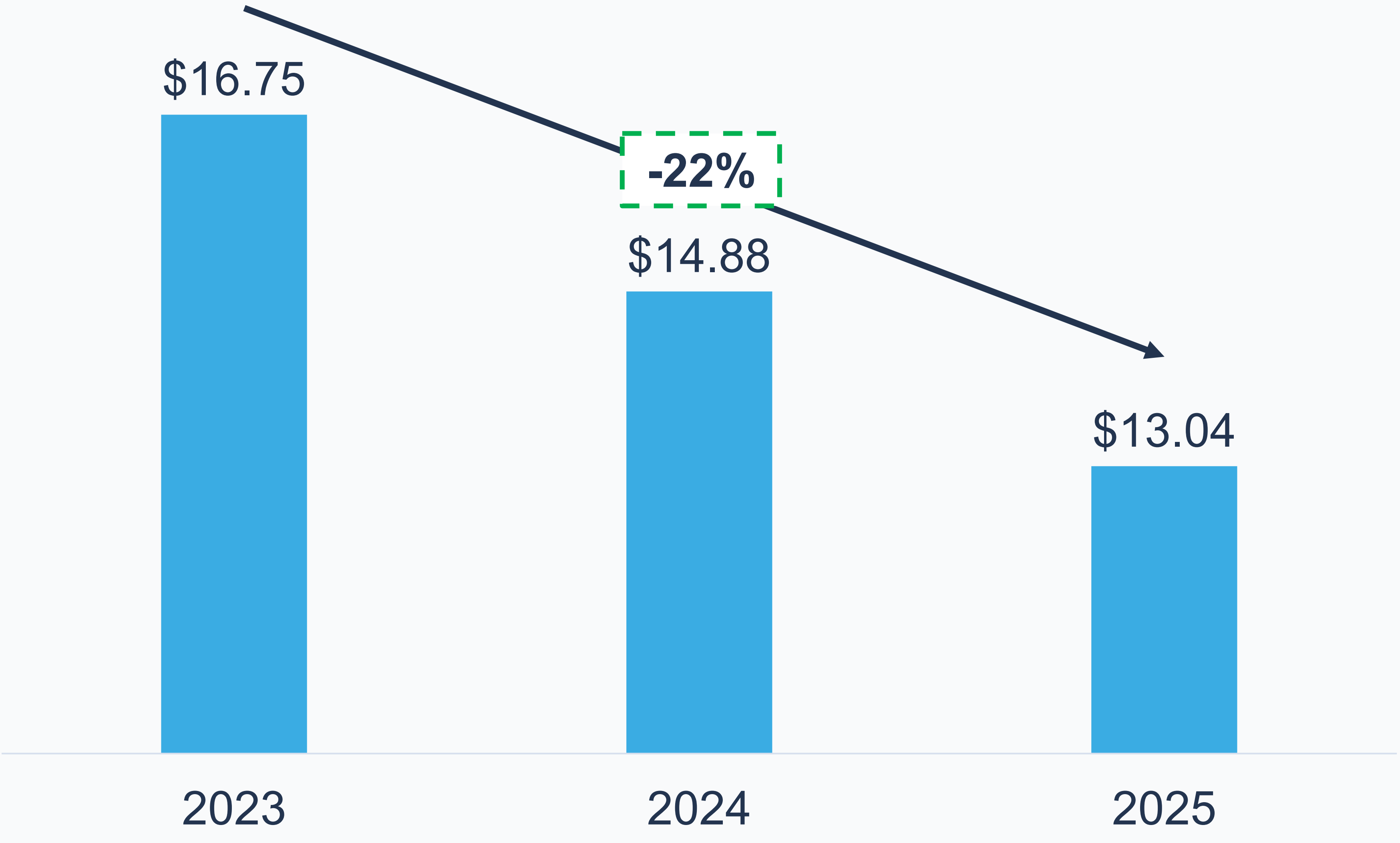
Flowing Capital Efficiency[1]

- Normalizing well productivity for relative capital cost
- Increased long-laterals in ‘26 - better economics, lower CapEx per ft
- 2026 reflects increase in 4-mile TIL activity to ~40%



Future F&D[2]

- Future F&D trending -22% lower since 2023
- Longer laterals, wider spacing improving capital efficiency



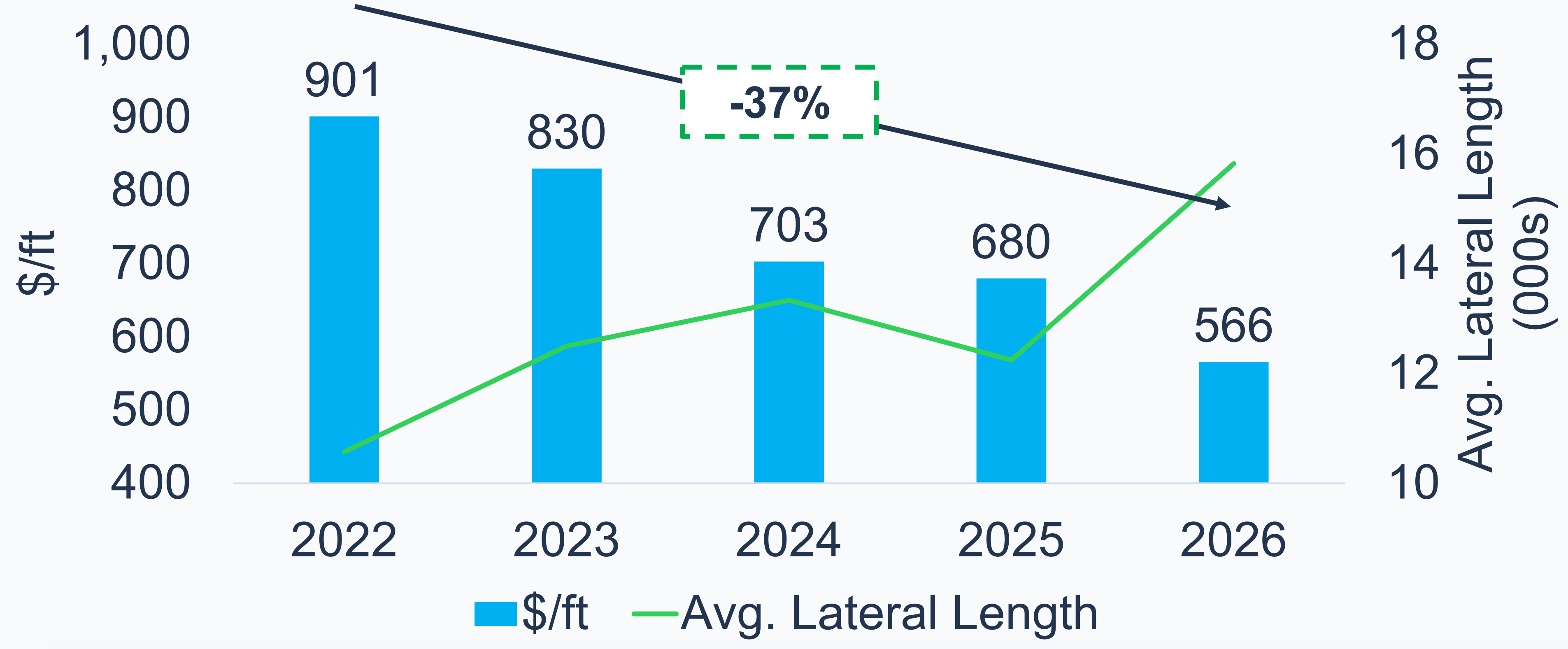
(1) Flowing capital efficiency measured as Bopd per ft / capex per ft, reflects initial Feb 2026 outlook (2) Future F&D calculated as future development costs / PUD reserves.

Bakken/Chord Uniquely Positioned for Long-Laterals

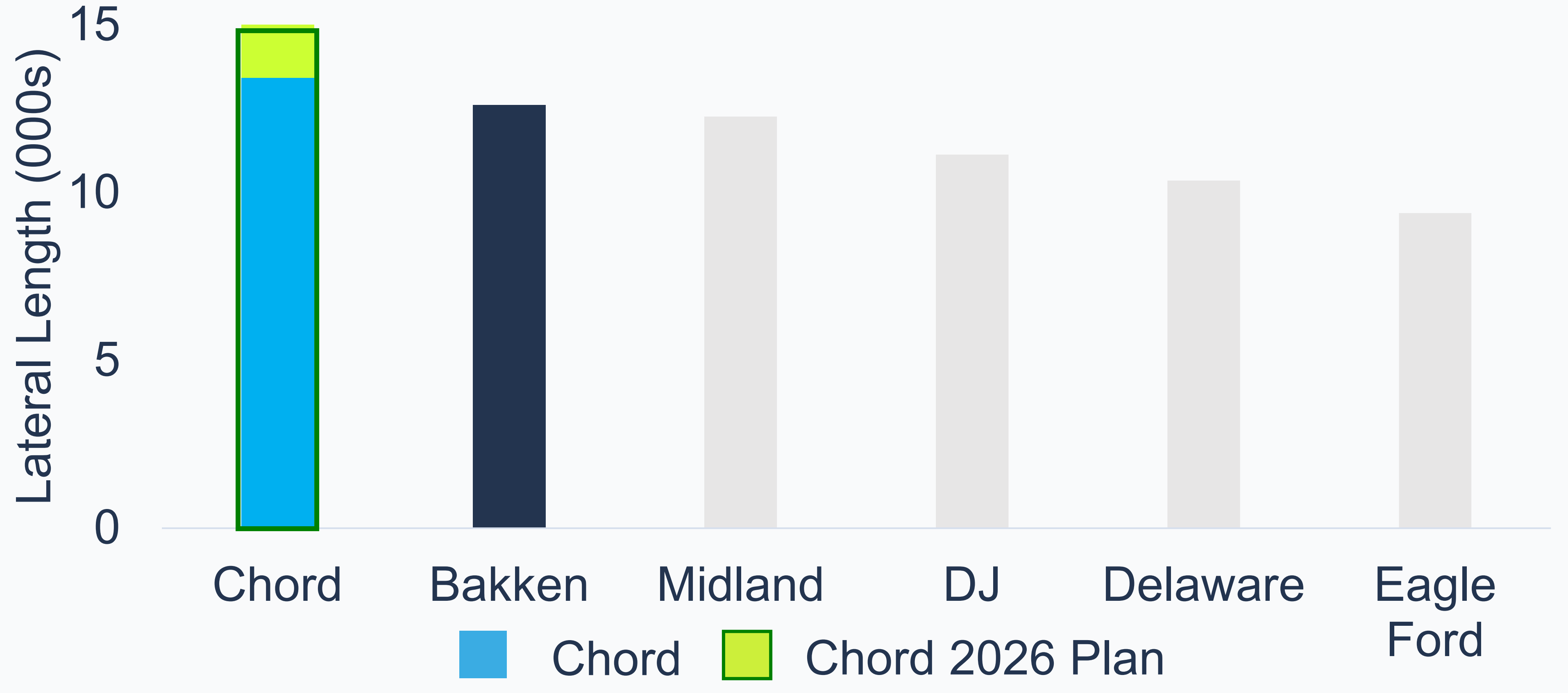
Bakken Competitive Advantages

- Supportive regulatory process
- Favorable land layout – clearly established DSUs
- Stress regime allows N/S & E/W lateral orientation
- Generally targeting single zone (Middle Bakken)
- Rock homogeneity, less faulting vs other basins
- Consistent pressure regimes simplify mud-weight

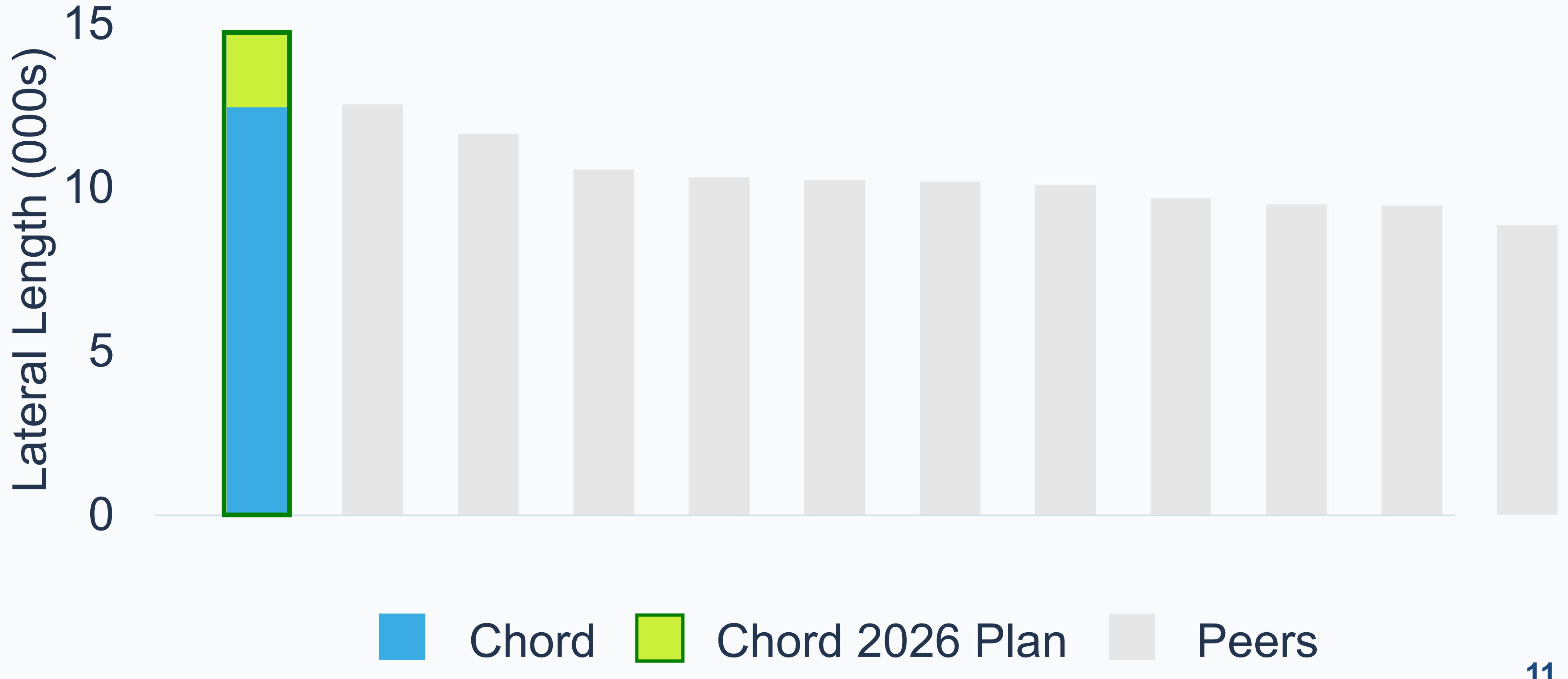
Significant Improvement in Program D&C $/ft[1]



Bakken / Chord Favorable Long-Lateral Positioning[2]



Industry Leader in Long-Lateral Development[2]



(1) Based on Feb 2026 guidance (2) Source: Enverus 2025 spuds. Chord 2026 plan reflects TILs. Peers include APA, COP, CVX, DVN, EOG, FANG, MTDR, OXY, PR, SM and XOM (Bakken, Delaware, DJ, Eagle Ford and Midland).

4-Mile Lateral Program Progressing

Superior returns on long-lateral development

~5% of 2025 TIL activity

~40% of 2026 TIL activity

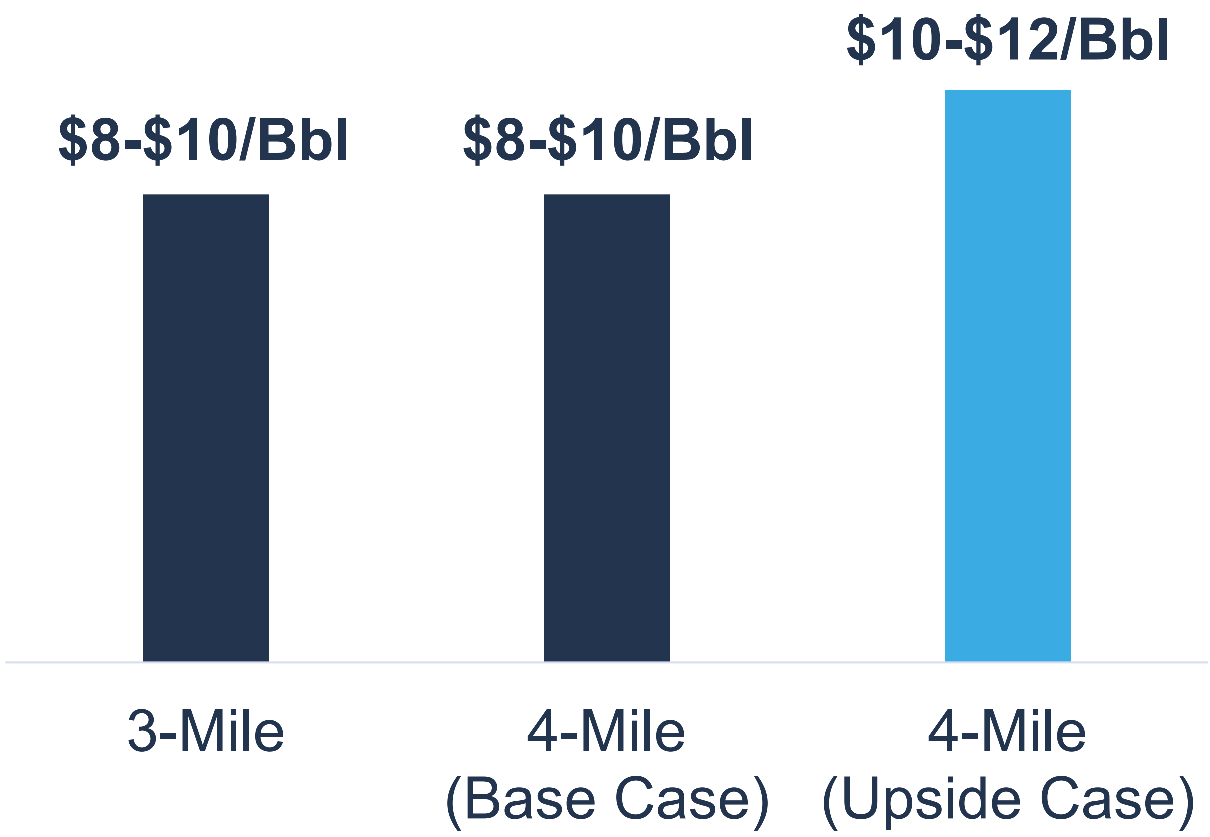
+90% - 100% EUR[1]

+40% - 60% CapEx[1]

$8/Bbl - $12/Bbl Lower Breakeven[1]

(1) Compared to 2-mile analog; (2) As of early 3Q26; (3) Net 10K' equivalent operated locations.

Cost of Supply Improvement[1]



4-Mile Highlights

- Organically improves inventory quality
- Lowers breakevens, extends inventory life
- >50 Drilled and 26 TIL'd[2]
  - D&C execution and early performance meeting expectations
  - Cleanouts consistently reaching total depth
  - Pad drilling & trimulfrac supporting efficiencies
- ~50% of long-term inventory[3]

Enhancing Economics With Long-Laterals

Highlights

- Williston Basin contiguous acreage advantaged for long-laterals
- Organically improves inventory quality
- Lowers breakevens and enhances economics
- Reconfigured DSU spacing to 3 & 4-mile development

Capital and Recoveries (per ft)[1]

Western Extension Case Study[2]

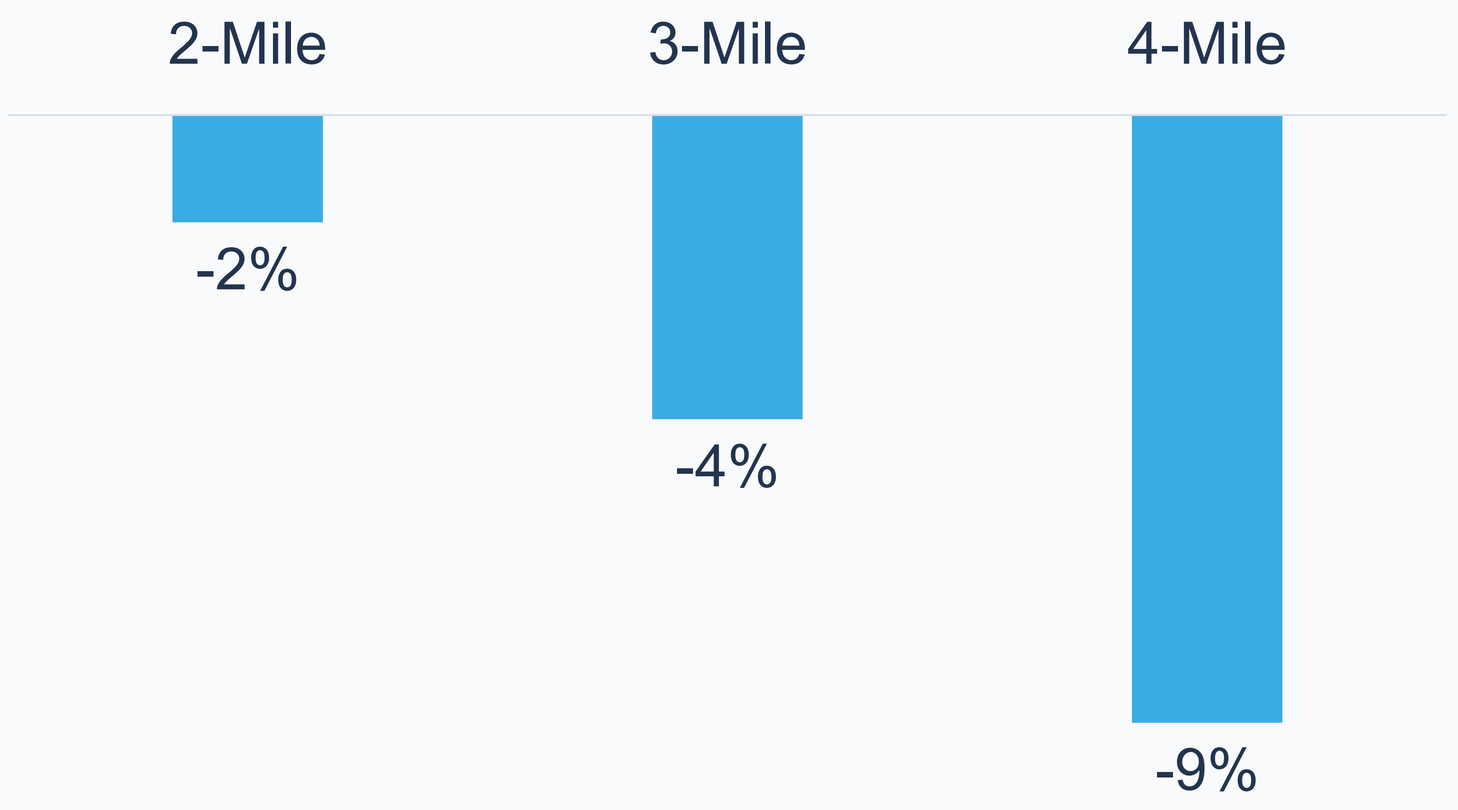
- Longer-laterals significantly improve economics in Western Extension

	2-Mile	3-Mile	4-Mile	2-Mile vs 3-Mile	2-Mile vs 4-Mile
CapEx					
Well Cost ($MM)	$7.1	$8.5	$10.7	+20%	+50%
$ per ft	$710	$568	$532	-20%	-25%
Expected Ultimate Recovery[1]					
Oil EUR (000s)	450	675	855	+50%	+90%
Bo per ft	45	45	43	-	-5%
Economics					
F&D/bo	$15.78	$12.62	$12.46	-20%	-21%

(1) 4-mile EUR assumes 80% contribution from 4th mile; (2) Capital assumptions based on Feb 2026 disclosure

Well Costs vs YE24 (% Change)

- 4-mile well cost reduction – improving efficiencies



Enhancing Inventory Quality and Duration

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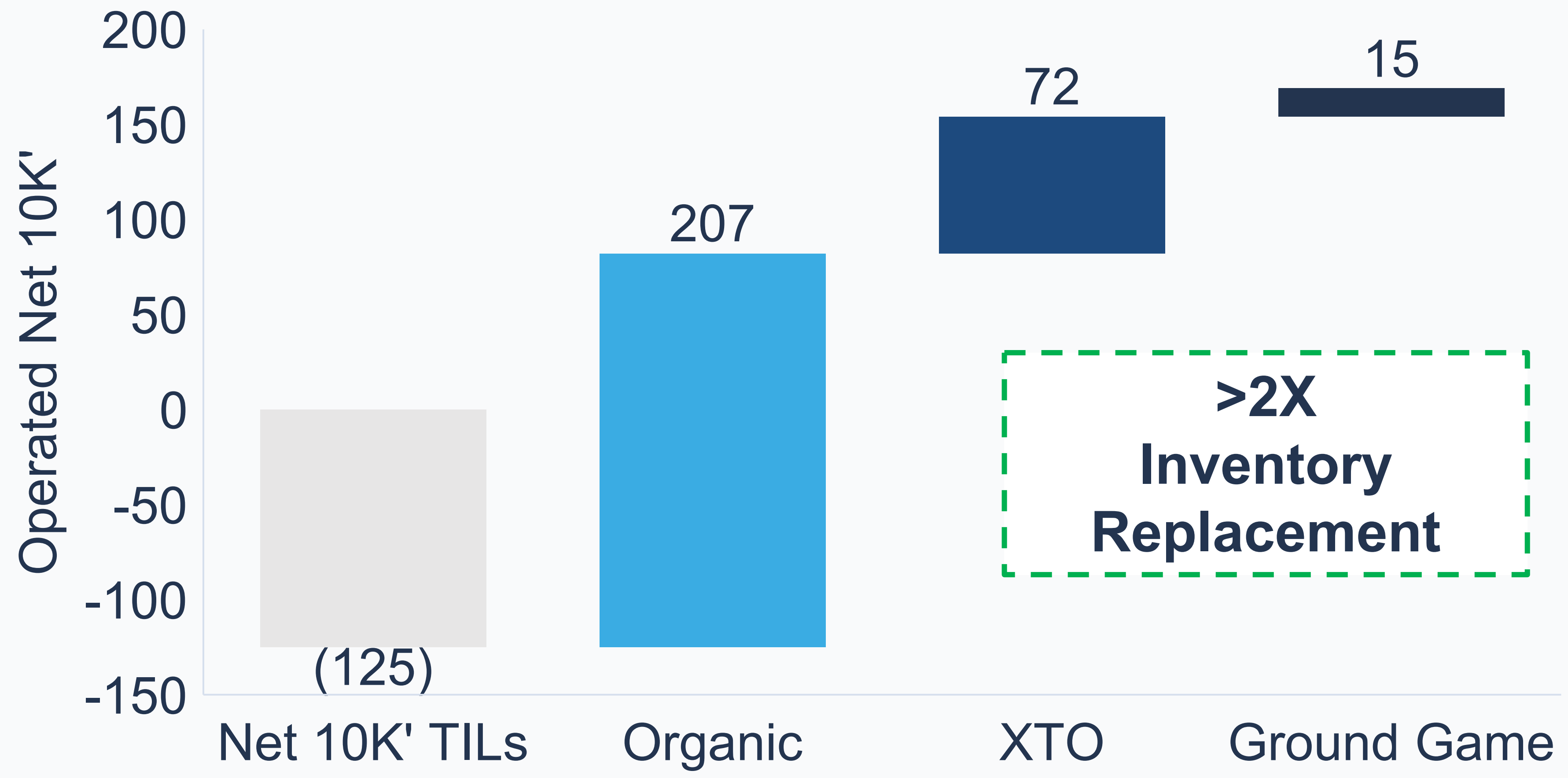
Highlights

- 10+ years low-breakeven inventory[1]
- Improving inventory quality and duration
- Organically improving inventory – longer laterals, wider spacing
- Long-lateral inventory increased to ~80% at YE25[2]
  - Ahead of schedule

10K' Net Operated Locations[3]

Low-Breakeven 2025 Activity



(1) Management estimate based on normalized activity pace; (2) Net 10K' equivalent operated locations; (3) Reflects net 10K' equivalent operated low-breakeven locations.

Added 294 Net Operated 10K' Inventory[3]

Low-Breakeven Locations Added in 2025

>10% Wtd. Avg. Breakeven Improvement

YE25 vs YE24 operated inventory portfolio

Disciplined M&A Track Record

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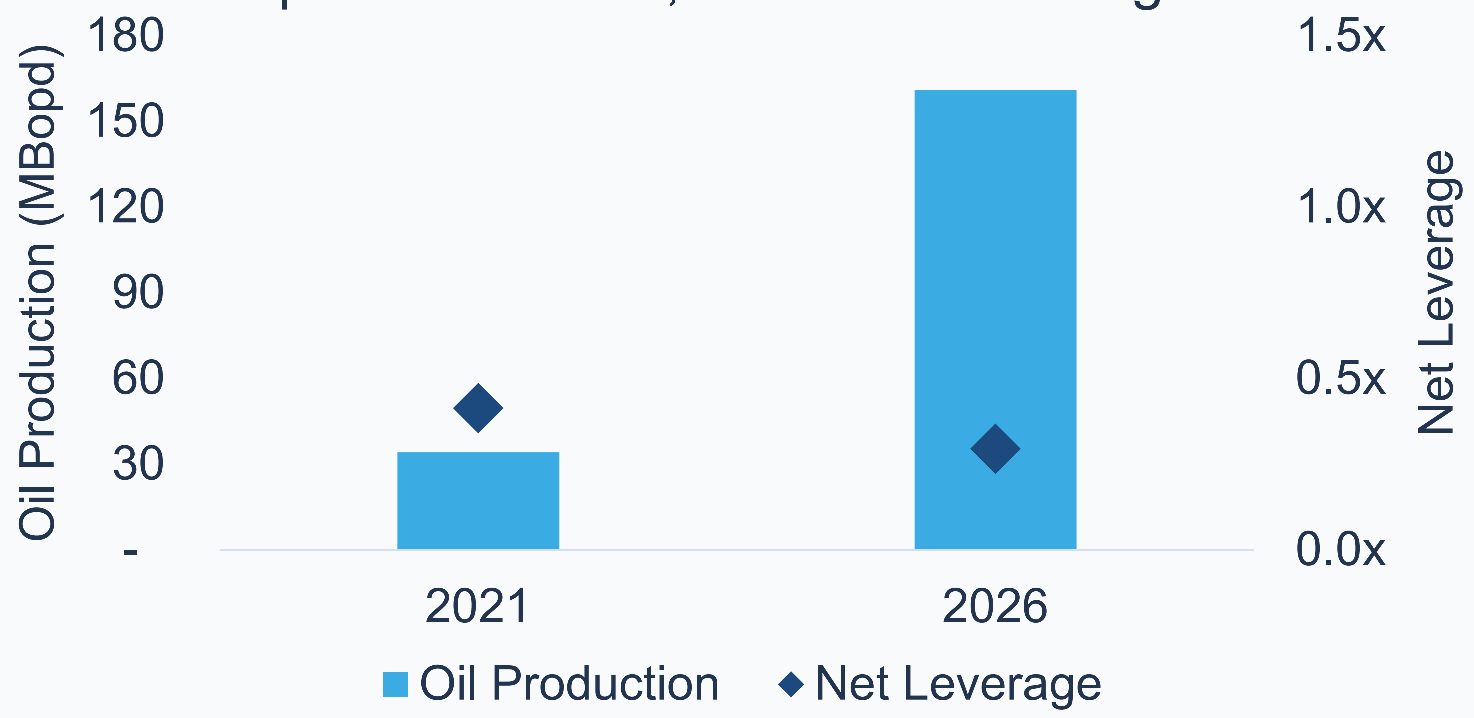
Highlights

- Williston Basin focus
- Balanced approach - corporate mergers, bolt-ons and ground game
- Significant synergy capture with enhanced scale and lower cost structure
- Maintained strong balance sheet and shareholder returns focus

Enhanced Scale, Strong Balance Sheet[1,2]

- Grown oil production >4x, maintained strong balance sheet



Acquisitions

QEP Bolt-on
- Closed 4Q21
- $745MM cash

Whiting Merger
- Closed 3Q22
- ~23MM shares
- ~$245MM cash

XTO Bolt-on
- Closed 2Q23
- $375MM cash

Enerplus Merger
- Closed 2Q24
- ~21MM shares
- ~$376MM cash

XTO Bolt-on
- Closed 4Q25
- $550MM cash

2021 2022 2023 2024 2025

Divestitures

Permian Basin
- Closed 2Q21
- $480MM cash

Oasis Midstream Partners
- Closed 1Q22
- ~21MM units / ~$160MM cash

Non-Core Assets
- Series of transactions
- ~$40MM cash

DJ Basin
- Closed 4Q24
- $42.5MM cash

(1) FY21 reflects OAS standalone and excludes Permian Basin production. FY26 reflects midpoint guidance; (2) CHRD net leverage as of 6/30/26 using LTM EBITDA.

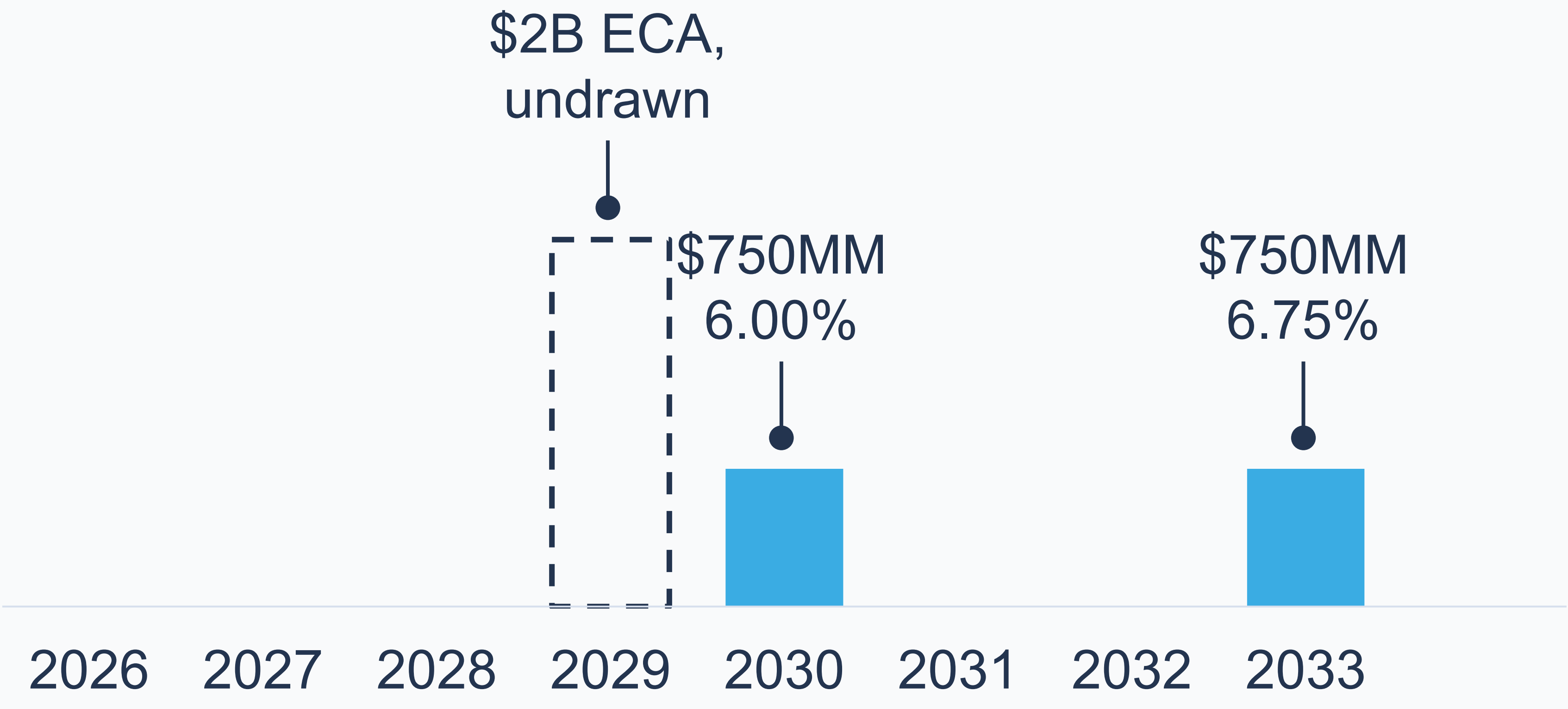
Peer Leading Balance Sheet Supports Organization Resiliency

Low Leverage
- ~0.3x leverage[1]
- Target sub-1x in normalized price environment[2]
- Financial strength supports org. resiliency
- Provides optionality for strategic actions

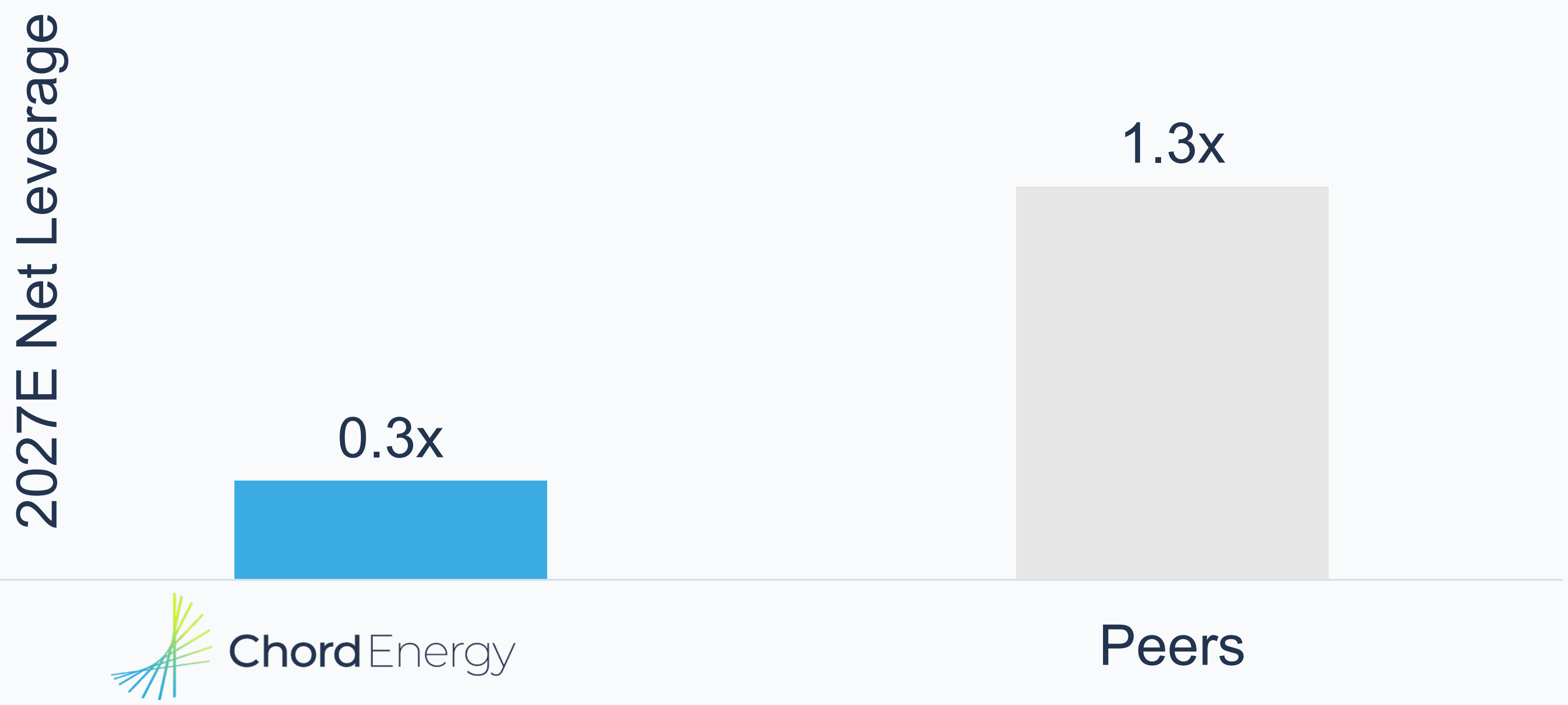
Strong Credit Profile
- Moody's Ba1
- S&P BB
- No near-term debt maturities

Robust Liquidity
- $2.75B borrowing base/$2B ECA
- Revolver maturity Nov. 2029
- No revolver borrowings at 2Q26
- Cash balance of $612MM at 2Q26
- $2.6B of liquidity[4] at 2Q26

Debt Maturities and Balances
- No near-term debt maturities



Peer Leading Balance Sheet[1,3]

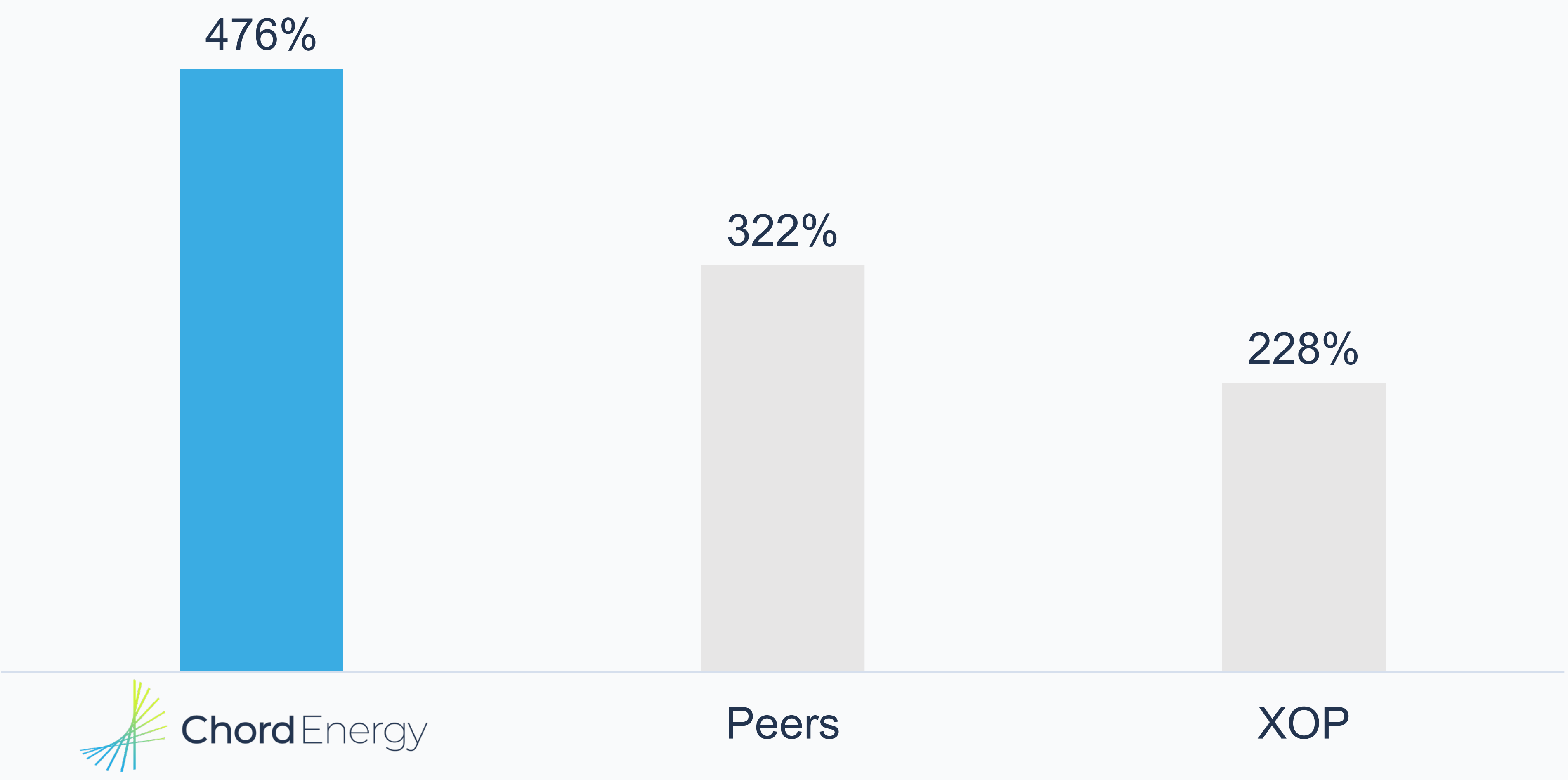


(1) CHRD net leverage as of 6/30/26 using either LTM EBITDA or '27E EBITDA; (2) Based on NTM EBITDA at midpoint guidance run at $65 WTI/$3 HH, excluding hedges; (3) Reflects '27E net leverage. Peer debt levels estimated from FactSet as of 7/28/26 with adjustments made for pending M&A. Peers include APA, MGY, MTDR, OVV, PR, SM. (4) Calculated as of 6/30/26, $2B elected commitment less $30.4MM letters of credit plus $612MM of cash;

Long-Term Outperformance, Attractive Valuation

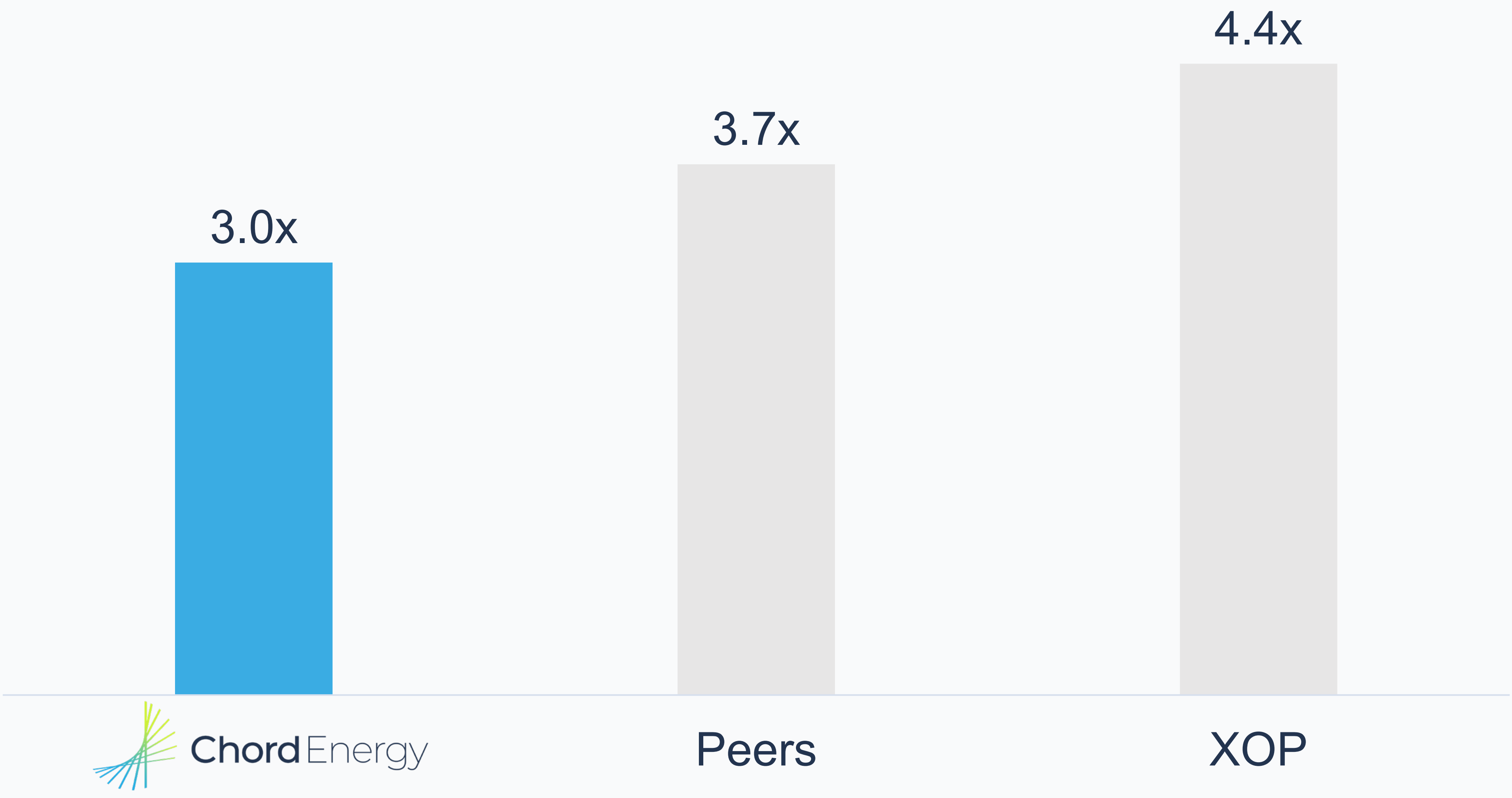
Total Shareholder Return[1]

- Strong capital allocation / execution track record
- Sustainable free cash flow generation



EV / EBITDA Multiple[2]

- High-quality assets at attractive valuation vs peers
- 10+ yrs of low-breakeven inventory[3]



High-quality oil-focused assets trading at an attractive valuation vs. peers

(1) Source: FactSet total return 12/31/20 – 7/27/26; peers include APA, MGY, MTDR, OVV, SM. (2) Source: FactSet as of 7/27/26; EBITDA reflects FY27 consensus estimates with adjustments made for pending M&A; peers include APA, MGY, MTDR, OVV, SM.
(3) Management estimate based on normalized activity pace.

Chord Energy = Premier Williston Basin Operator

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Top Tier Oil Assets in Williston Basin

- Williston size and scale with high quality assets across >1.3MM net acres
- Long-laterals and conservative spacing support deep, low-cost inventory and reduce asset variability
- Attractive non-op asset in core of Marcellus
- Strong oil leverage (>90% of revenue)

Strong Financial Position Supports Resiliency

- Peer-leading balance sheet, strong liquidity
- No near-term debt maturities
- Enhancing FCF w/ continuous improvement

Durable, Low-Breakeven Inventory at Compelling Valuation

- Strong inventory, discounted valuation vs peers
- Improving inventory quality and duration
- ~80% long-lateral inventory at YE25[1]

Capital Efficiency Continues to Improve

- Multi-year track record of strong execution, focus on innovation & efficiency
- Basin leading cycle times and performance
- 4-mile laterals further enhance economics

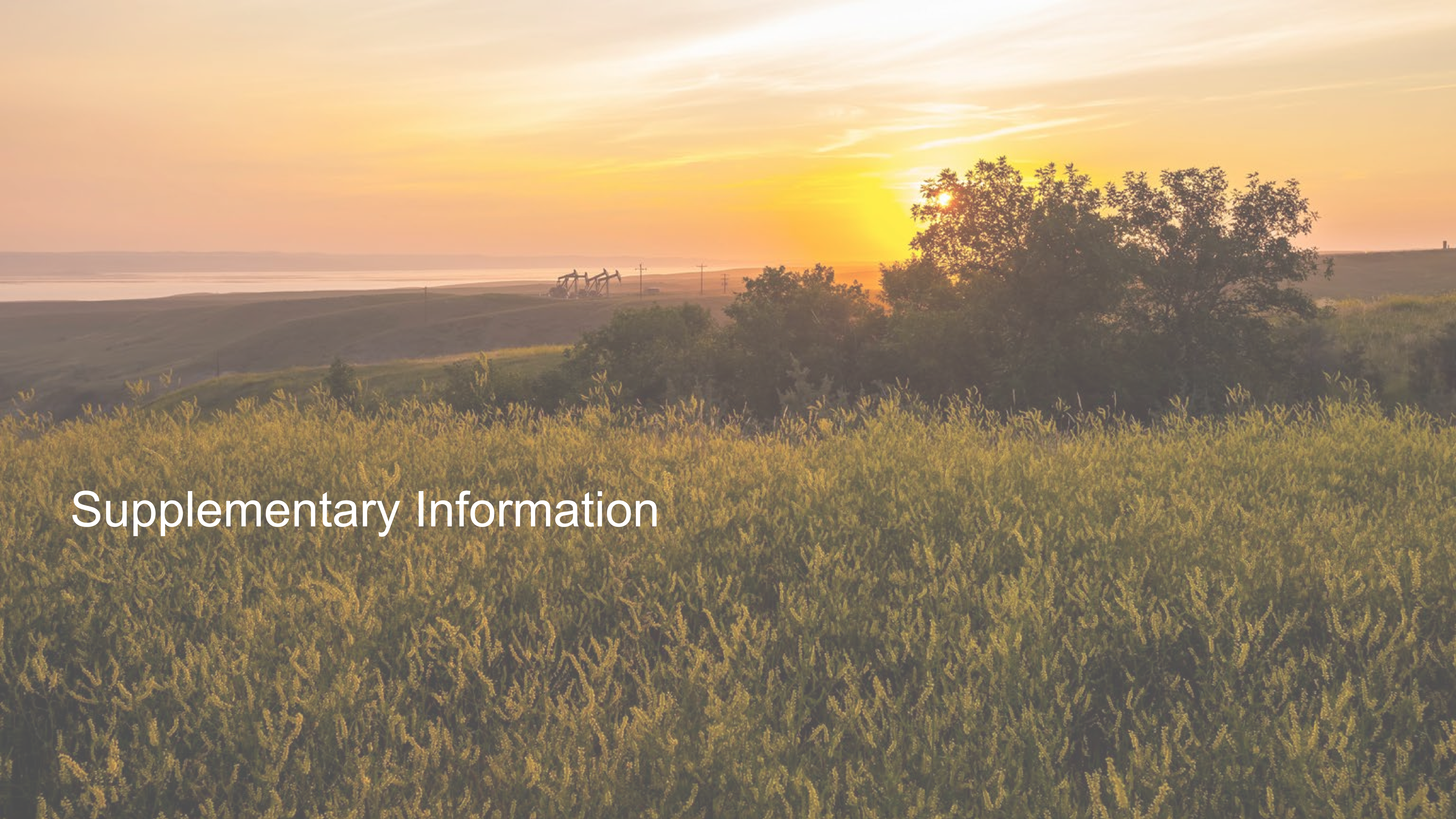
Enhancing Generation of Free Cash Flow

- Shallow base declines, low reinvestment rate
- Delivering per share growth
- Attractive FCF yield vs peers

Peer Leading Return of Capital Program

- Significant track record of shareholder returns
- Attractive base dividend, durable in low commodity prices
- Disciplined M&A track record

(1) Net 10K' equivalent operated locations.



Supplementary Information

Continuous Improvement Initiatives Delivering FCF Enhancement

Chord Energy

Category	Continuous Improvement Initiatives	2025 Run-Rate Results	
Operated D&C	• 4-mile well adoption • Continuous pumping • Dual fuel utilization • Faster cycle times • Modular facility designs	**~$45MM** Annual Run-Rate Savings	• TIL'd seven 4-mile wells • Leader in lateral footage drilled • Continuous pumping
Production and LOE	• Lower failure rates and improved uptime • Rod-less pumping • AI-driven machine learning on rod lift wells • 24-hr workover rigs	**~$50MM** Annual Run-Rate Savings	• >50% ESP cycle time reduction • 25% failure rate improvement • Scaled AI to 99% of rod lift wells
Marketing	• Active marketing team improving netbacks • Evaluate midstream opportunities • Proactive contract renegotiation • Consolidating agreements	**$30-$50MM** Annual Run-Rate Savings	• Renegotiated several contracts ○ oil, gas and water
Corporate	• Resource utilization • Opportunity discovery • Rapid AI adoption • Lowering cost of capital	**~$25MM** Annual Run-Rate Savings	• Scaled corporate AI adoption • Optimized production tax • Attractive debt cost of capital

$160MM Annual Run-Rate Savings (~12% of 2026 FCF)[1]

Continuous Improvement Initiatives Achieved in 2025

(1) FCF reflects FY26 midpoint guidance (1H26A & $75 WTI/$3.00 Henry Hub 2H26)

Marketing Overview

Delivering $30-$50MM FCF savings 2026+

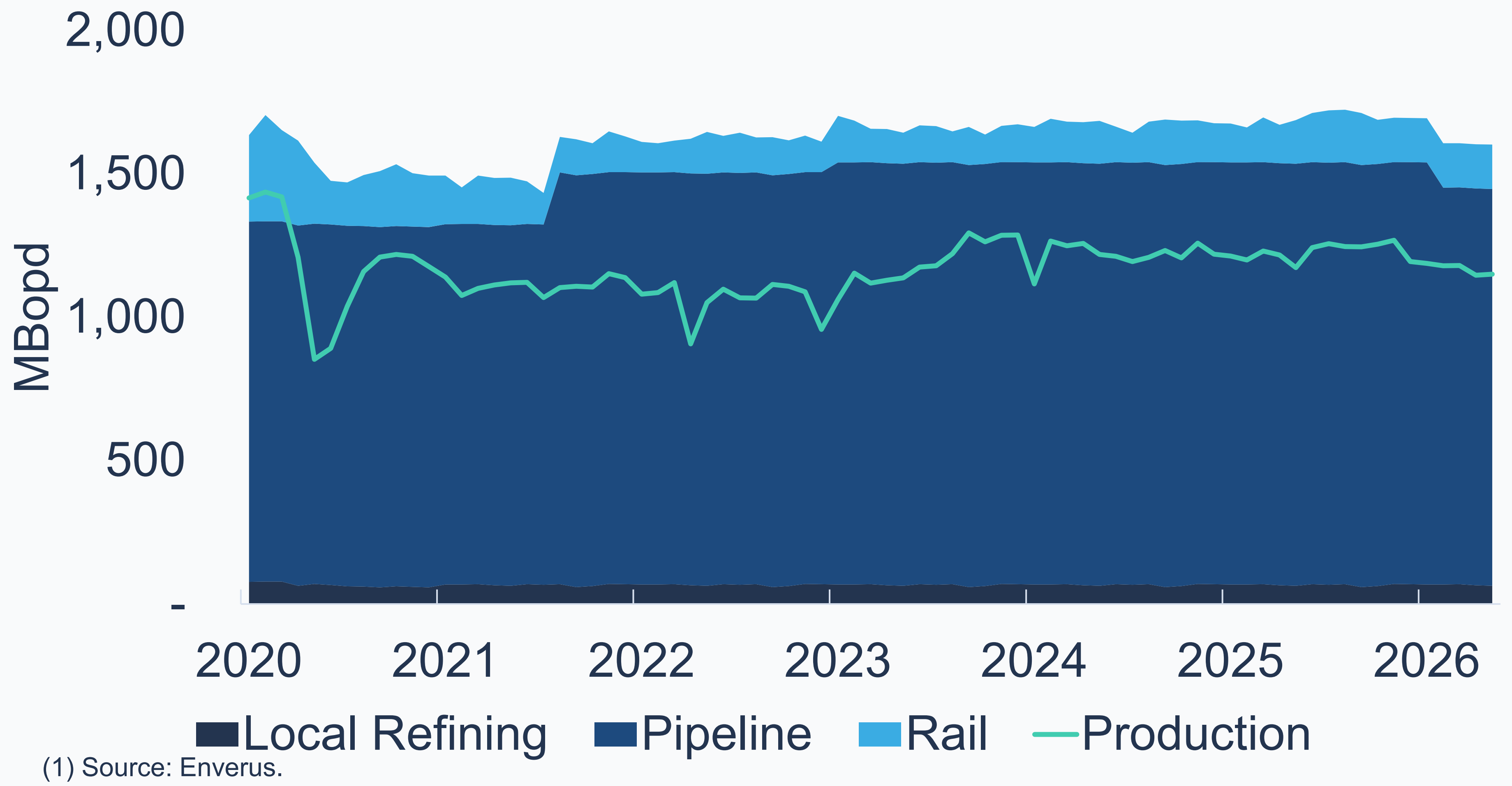
Marketing Highlights

- Marketing team maximizes netbacks and flow assurance
- Optimize diffs with pricing diversification and flexibility
- Ample oil takeaway capacity has improved basin diffs
- Expanding gas takeaway anticipated to support stronger realizations
- Stable gas-oil ratios
- Improving gas capture / flow assurance

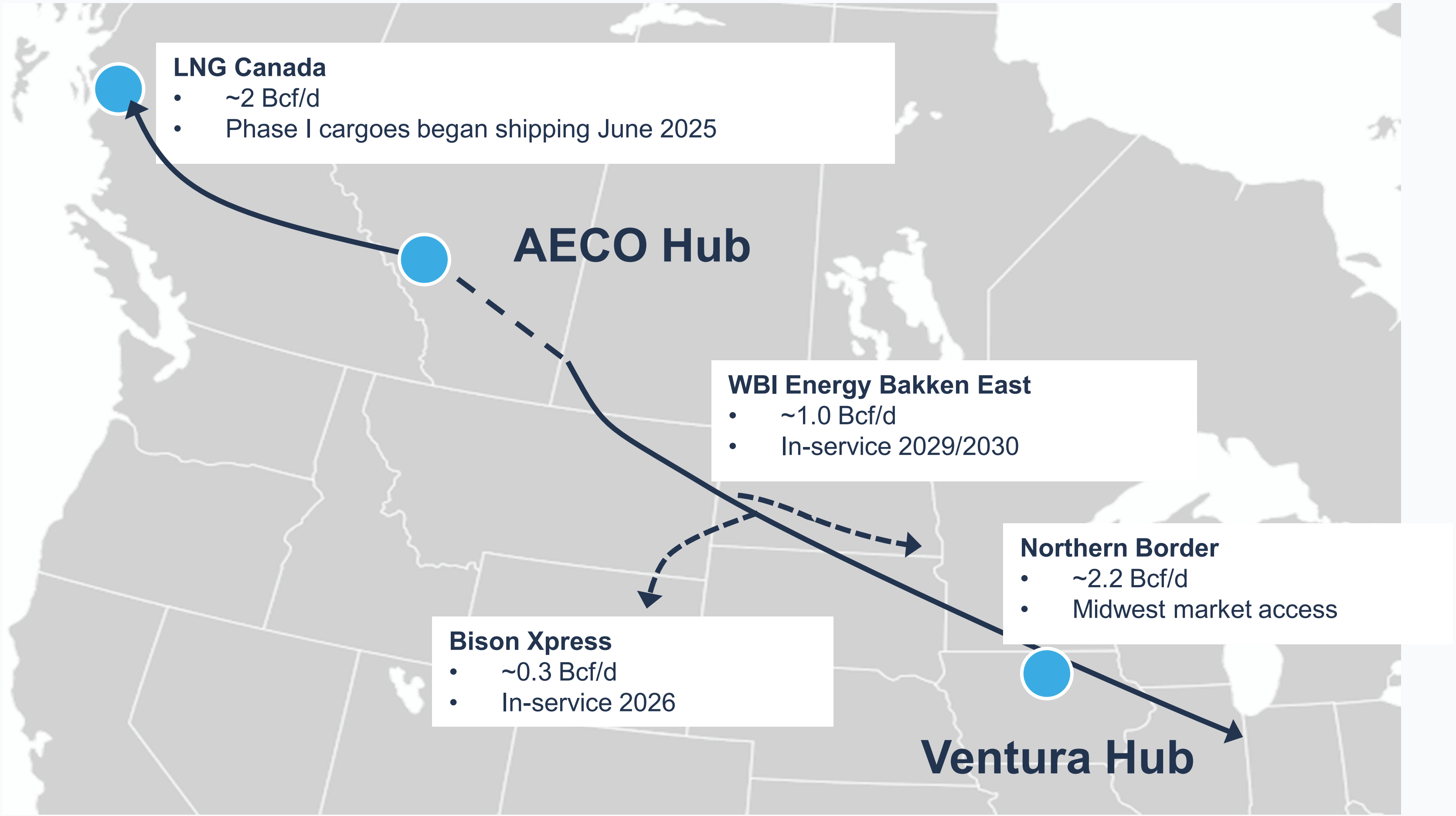
Marketing Optimization

- **$30-$50MM annual FCF savings 2026+**
- Numerous agreements executed in 2025
  - Crude, gas, water
- Opportunity to drive further optimization

Williston Basin Oil Takeaway[1]



Williston Basin Gas Takeaway



(1) Source: Enverus.

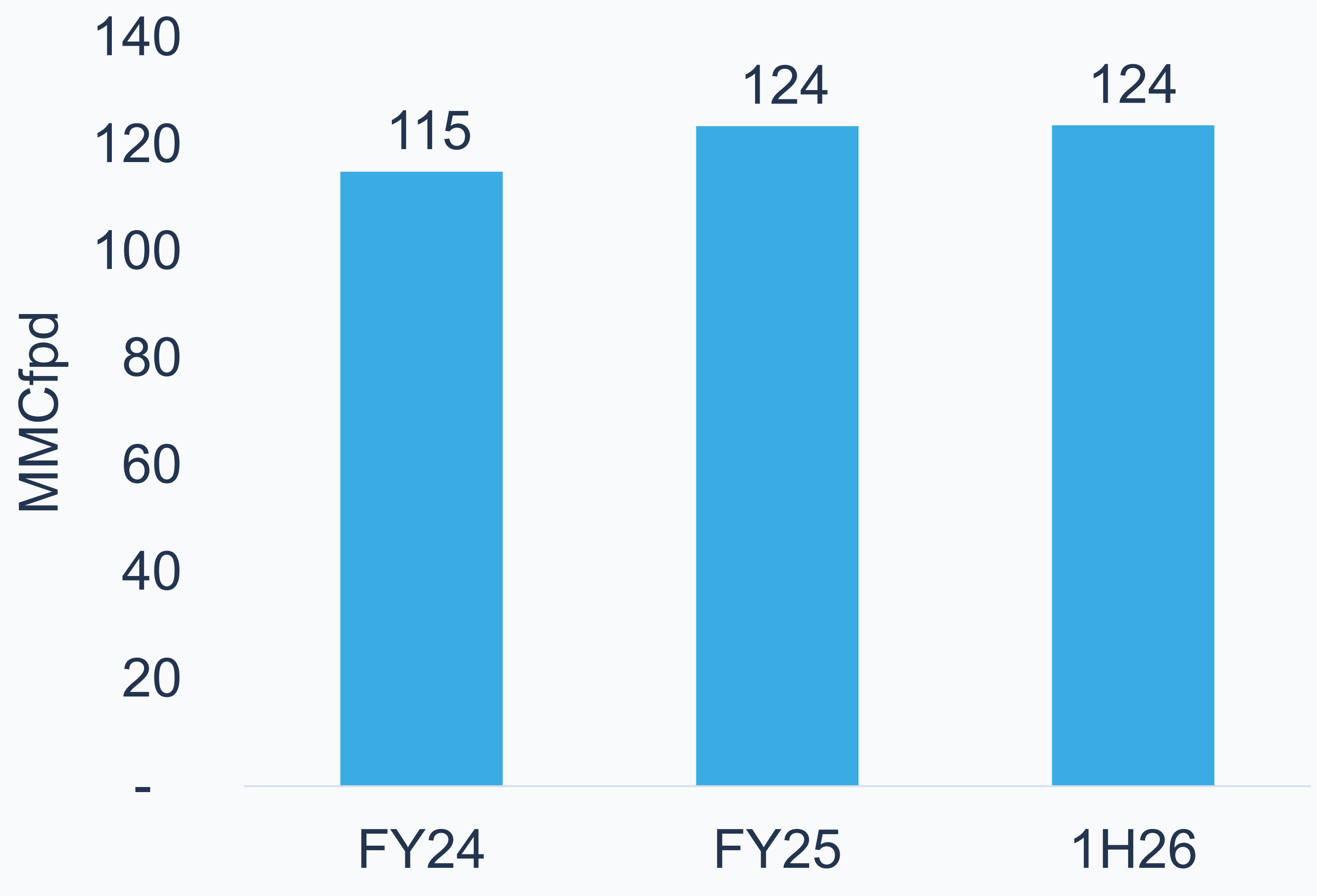
High Quality Non-Operated Marcellus Position

Highlights

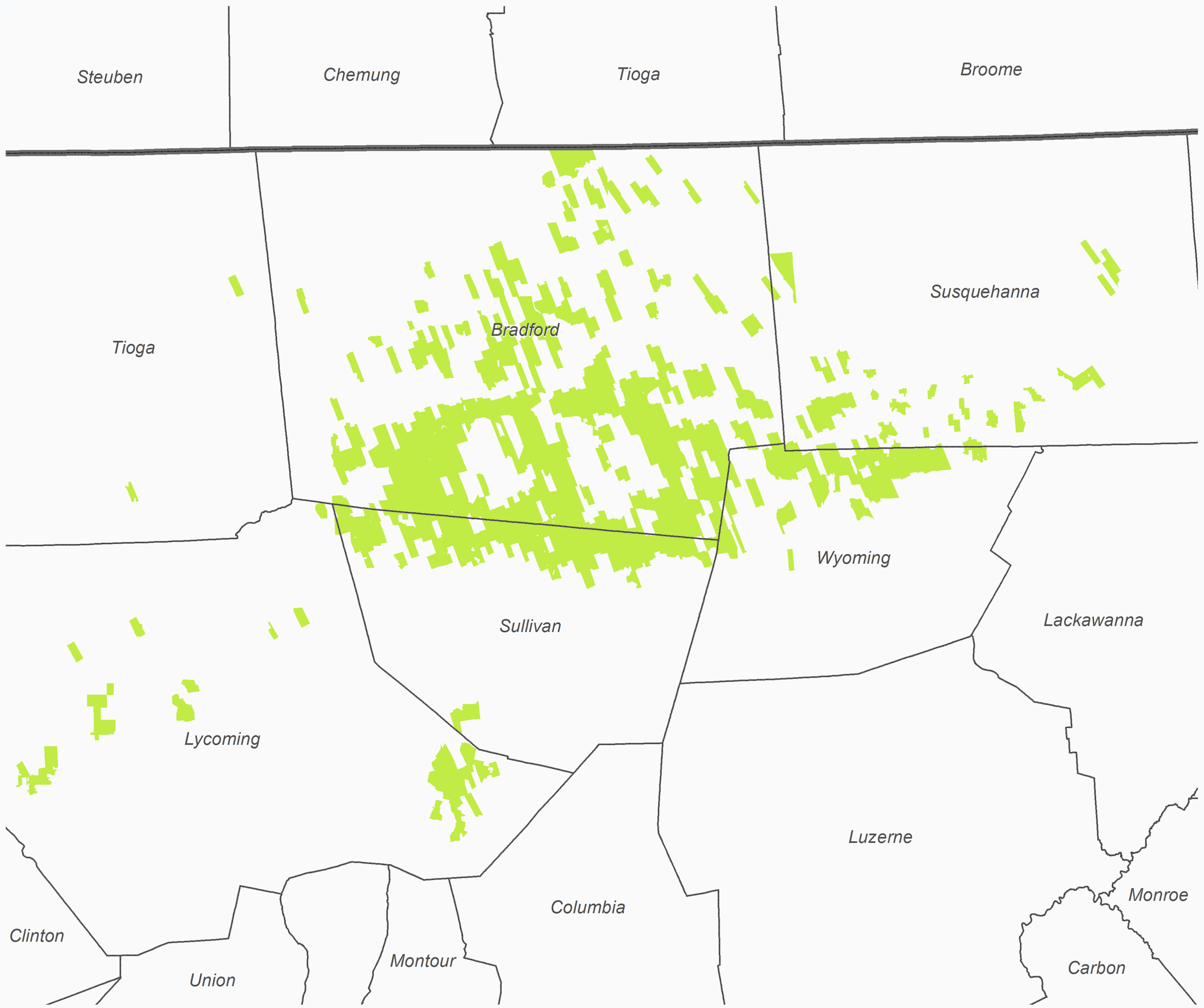
- Dry gas window in core of the Marcellus
- Strong operator with top-tier well productivity
- Large PDP base with low declines
- Deep inventory with attractive economics

Marcellus Realized Prices / Production

- $3.15/Mcf in FY25
- $6.40/Mcf in 1Q26, $2.10/Mcf in 2Q26



Marcellus Acreage – NE Pennsylvania



Return of Capital

Return of capital framework:

- Target return of capital (RoC) determined at quarter-end based on:
  - — Estimated forward leverage
  - — Percentage of Adjusted FCF less Acquisition / Leasehold
    - ▪ Below 0.5x leverage: 75%+
    - ▪ Below 1.0x leverage: 50%+
    - ▪ >1.0x leverage: Base dividend+ ($5.20/share annual)

Calculation:

- Base dividend subtracted from Target RoC
- Remainder of Target RoC focused on share repurchases
  - — May taper repurchases cadence at higher oil prices to avoid pro-cyclical buybacks
- Do not expect to pay variable dividends in current environment; balance of FCF goes to balance sheet
- Dividends are declared with earnings results; expected cash distribution in following qtr (e.g. 2Q26 base dividend paid in 3Q26)
- Leverage Calculation:
  - — Net Debt: Debt less cash measured at quarter-end
  - — EBITDA: Estimate for next twelve months run at $65 WTI and $3 HH, excluding the impact of hedges

2Q26 Return of Capital ($MM)[1]

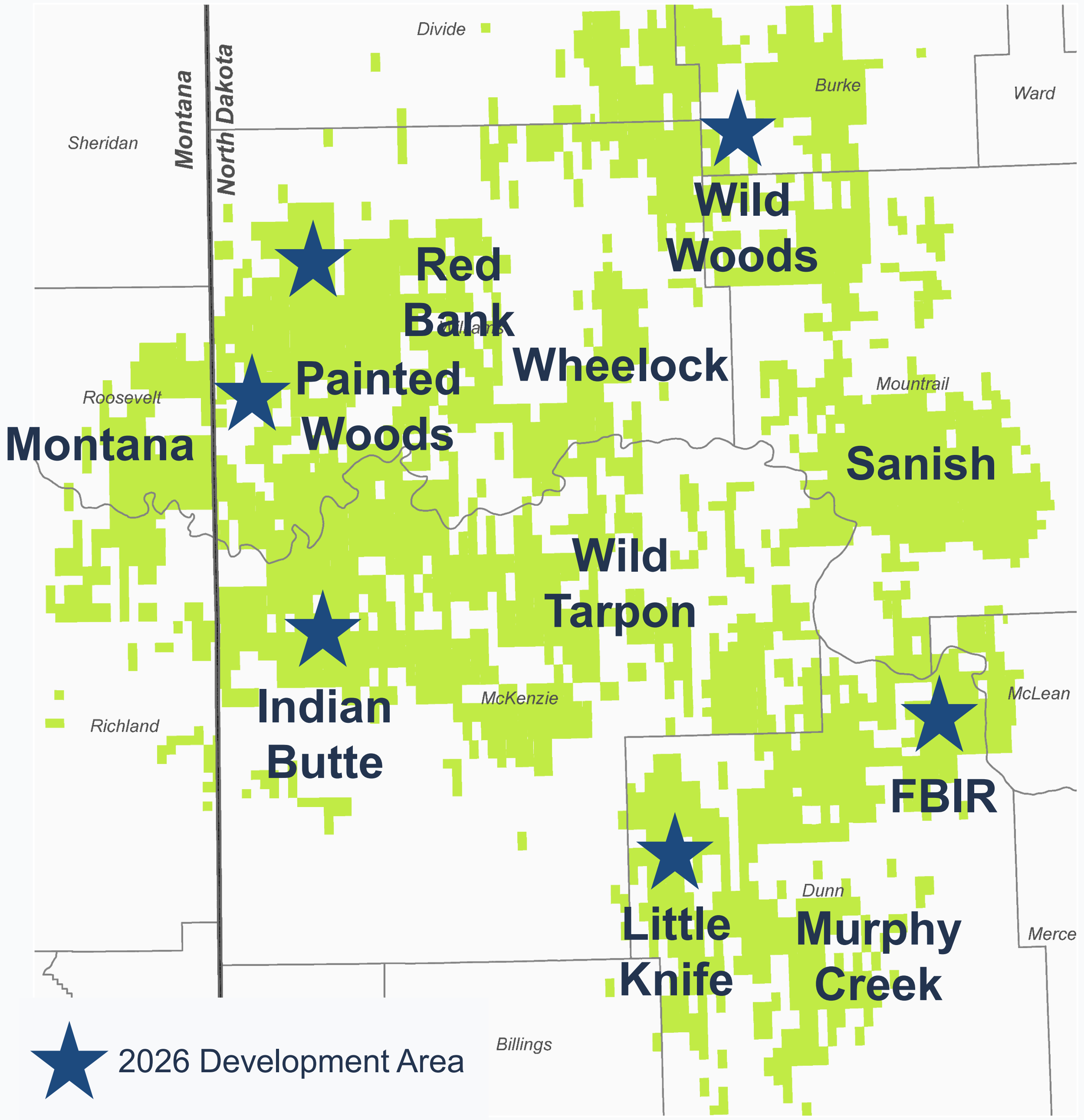
	$414	Adjusted Free Cash Flow[2]
-	$4	Acquisition / Leasehold
x	54%	Target 50%+ at Current Leverage[3]
=	$220	Actual Return of Capital
-	$73	Base Quarterly Dividend of $1.30/share
=	$147	Return of Capital After Base Dividend
-	$147	Share Repurchases
=	$-	No Variable Dividend

(1) Amounts rounded to nearest million; (2) Excludes $0.7MM of reimbursable non-op CapEx. (3) Net debt to NTM EBITDA at $65/$3 on 3/31/26 was >0.5x. Expect target of 75%+ based on leverage on 6/30/26

2026 Outlook

Chord Energy

2026 Development Activity



Development Highlights

- 4 – 5 rigs, 1 – 2 frac crews
- 140 – 160 gross operated TILs, ~75% WI
- ~80% long-lateral

Guidance Highlights

- Oil volumes unchanged at 161.0 MBopd
  - 3Q26 163.0 MBopd at midpoint, with a decline into 4Q26
- CapEx unchanged, $1.4B at midpoint
  - 3Q26 $375MM at midpoint, decreasing further in 4Q
  - Includes ~$30MM midstream CapEx

2026 Guidance Ranges

	3Q26	4Q26	FY26
Oil volumes (MBopd)	161.5 - 164.5	156.0 - 159.0	160.2 - 161.8
NGL volumes (MBblpd)	50.0 - 52.0	49.0 - 51.0	50.2 - 51.4
Natural gas volumes (MMcfpd)	397.0 - 405.0	410.0 - 418.0	406.6 - 410.6
Total volumes (MBoepd)	277.7 - 284.0	273.3 - 279.7	278.2 - 281.8
CapEx ($MM)	$360 - $390	$242 - $292	$1,360 - $1,440
Oil Premium/(Discount) to WTI ($/Bbl)	$(0.70) - $0.30	$(1.50) - $0.50	$(0.80) - $(0.00)
NGL realization (% of WTI)	4% - 10%	4% - 14%	7% - 11%
Natural gas realization (% of Henry Hub)	20% - 30%	35% - 45%	38% - 44%
LOE ($/Boe)	$10.00 - $11.00	$10.00 - $11.00	$10.05 - $10.55
Cash GPT ($/Boe)[1]	$2.75 - $3.15	$2.80 - $3.20	$2.80 - $3.00
Cash G&A ($MM)[1]	$25 - $27	$25 - $27	$98 - $103
Production taxes (% of oil, NGL and gas sales)	8.0% - 8.4%	8.0% - 8.4%	8.0% - 8.2%
Cash Interest ($MM)[1]	$25 - $27	$25 - $27	$102 - $106
Cash taxes (% of Adjusted EBITDA)[2]	3% - 9%	4% - 12%	5% - 8%

(1) Non-GAAP financial measure. See https://ir.chordenergy.com/non-gaap for more information; (2) 3Q26, 4Q26, and FY26 reflect $70/Bbl - $100/Bbl WTI.

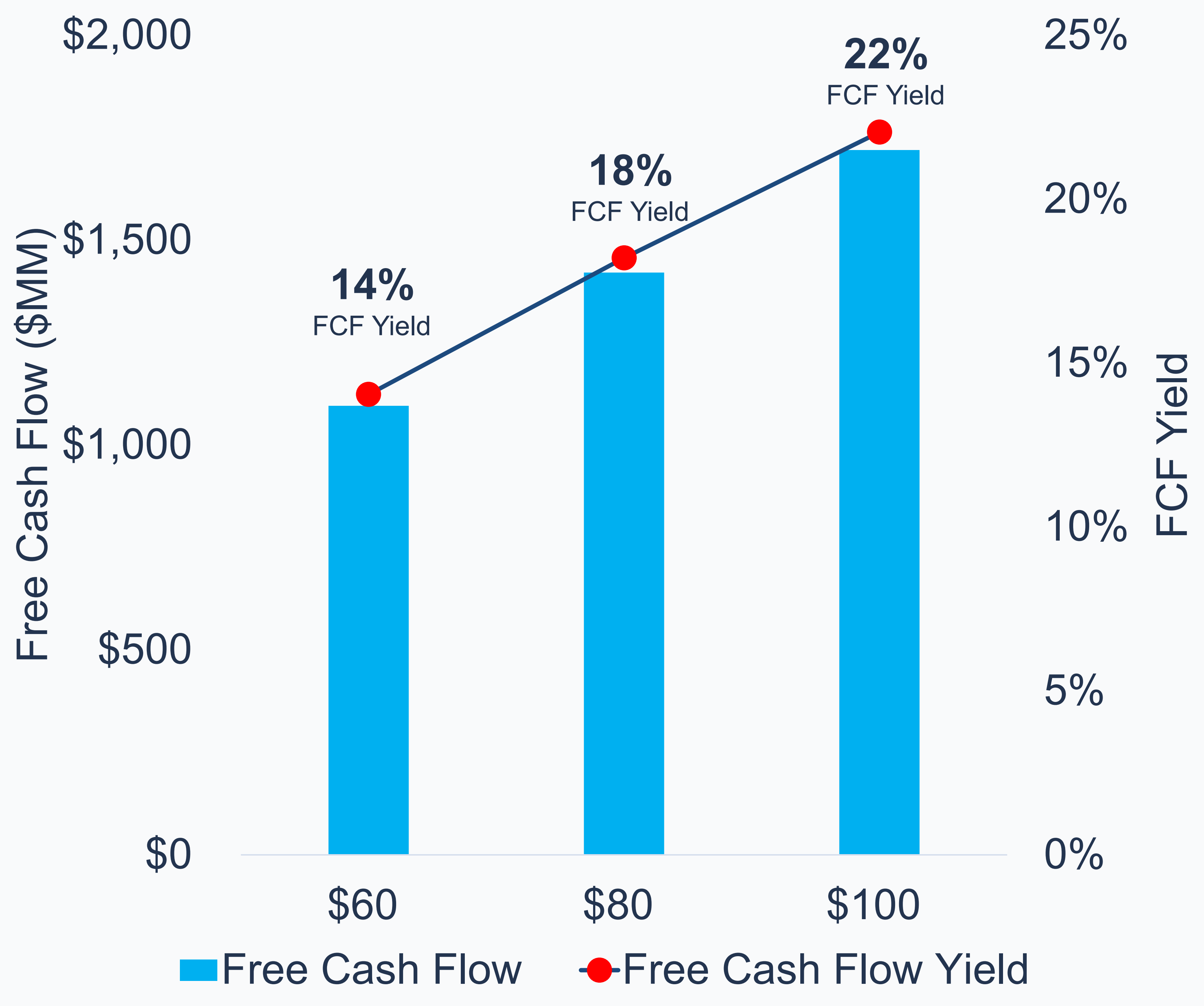
Strong Free Cash Flow Generation

Sources & Uses[1]

Significant Cash Generation
~$3.0B EBITDA

~$1.4B CapEx Investment in Business ~90% Op/Non-Op D&C	~$1.3B Adjusted FCF Return of Capital (“ROC”) Cash to Balance Sheet Acquisition / Leasehold
• Flat+ organic growth • Delivering strong returns • Low reinvestment rate	• ROC framework • Preference for buybacks, while avoiding pro-cyclical buying

2026 Free Cash Flow Yield[2]



(1) EBITDA and FCF reflect FY26 midpoint guidance (1H26A & $75 WTI/$3.00 Henry Hub 2H26). (2) FCF Yield calculated as FCF / market cap. Market cap as of 8/3/26; assumes $3.00 NYMEX gas; Reflects hedge book as of 8/3/26

Chord Financial and Operational Results

Chord Energy

Financial Highlights ($MM)	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Oil revenues	911	801	996	1,415
NGL revenues	25	24	38	45
Gas revenues	31	52	116	35
Total revenues	**$967**	**$877**	**$1,150**	**$1,494**
Operating Costs				
LOE	249	244	245	268
Cash GP&T[1]	74	71	69	74
Cash G&A[1]	17	27	27	21
Production tax	80	69	87	126
Total operating costs	**$418**	**$411**	**$427**	**$489**
Realized hedges	20	30	(18)	(93)
Distributions from investment in affiliate	2	2	2	2
Other	7	8	6	9
Adjusted EBITDA[1]	**$578**	**$506**	**$713**	**$923**
CapEx[2]	322	305	342	416
Cash Interest[1]	18	26	26	26
Cash tax paid	7	-	21	67
Adjusted Free Cash Flow[1]	**$230**	**$175**	**$324**	**$414**
Return of Capital				
Base dividend	75	74	74	73
Share repurchases	83	10	71	147
Total Return of Capital	**$158**	**$84**	**$145**	**$220**

Key Operating Statistics	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Oil production (MBopd)	155.7	153.0	158.0	165.4
NGL production (MBpd)	55.1	52.4	49.0	53.0
Gas production (MMcfpd)	420.1	404.2	411.4	408.0
Total production (MBoepd)	**280.9**	**272.8**	**275.6**	**286.4**
Operating Costs (per boe)				
LOE	$9.62	$9.72	$9.87	$10.28
Cash GP&T[1]	2.86	2.82	2.79	2.83
Cash G&A[1]	0.64	1.07	1.09	0.81
Production tax	3.08	2.74	3.50	4.83
Total operating costs	**$16.19**	**$16.35**	**$17.25**	**$18.75**
Adjusted EBITDA[1] per boe	**$22.35**	**$20.18**	**$28.76**	**$35.42**
Other Operating Statistics				
Gross operated TILs	25	30	37	66
Net operated TILs	17	27	30	47
NYMEX WTI ($/Bbl)	$65.00	$59.14	$72.40	$92.72
NYMEX Henry Hub ($/MMBtu)	3.12	3.57	4.93	2.90
Realized oil price	63.59	56.90	70.05	93.99
Realized NGL price	4.89	4.88	8.66	9.25
Realized gas price	$0.81	$1.40	$3.14	$0.94
Balance Sheet ($MM)				
Borrowing base				$2,750
Elected commitments				2,000
Revolver borrowings				-
Senior notes				1,500
Total debt				**1,500**
Cash				612
Liquidity				2,581
Net debt to LTM Adjusted EBITDA				**0.3x**
Letters of credit				$30

(1) Non-GAAP financial measure. A reconciliation of this non-GAAP financial measure to the most comparable GAAP measure can be found at https://ir.chordenergy.com/non-gaap;
(2) 3Q25, 4Q25, 1Q26 and 2Q26 exclude $11.7MM, $8.0MM, $3.0MM, and $0.7MM of reimbursable non-op CapEx, respectively.

Hedge Book Overview[1]

	3Q26	4Q26	1Q27	2Q27	3Q27	4Q27	1Q28	2Q28	3Q28	2H26	FY27	FY28
WTI Collars												
Volume (Bbl/d)	20,000	24,750	9,000	4,000	4,000	-	-	-	-	22,375	4,225	-
Floor ($/Bbl)	$ 68.00	$ 67.54	$ 64.94	$ 62.50	$ 63.75	$ -	$ -	$ -	$ -	$ 67.74	$ 64.08	$ -
Cap ($/Bbl)	$ 78.35	$ 76.09	$ 71.49	$ 72.18	$ 70.10	$ -	$ -	$ -	$ -	$ 77.10	$ 71.32	$ -
WTI 3-Way Collars												
Volume (Bbl/d)	28,000	18,500	27,000	26,500	21,000	16,000	10,000	5,000	1,000	23,250	22,590	3,981
Sub-floor ($/Bbl)	$ 58.21	$ 54.05	$ 50.00	$ 50.00	$ 49.29	$ 49.06	$ 49.50	$ 50.00	$ 50.00	$ 56.56	$ 49.67	$ 49.69
Floor ($/Bbl)	$ 75.18	$ 70.54	$ 65.19	$ 64.91	$ 65.00	$ 64.30	$ 64.93	$ 66.00	$ 65.00	$ 73.33	$ 64.90	$ 65.27
Cap ($/Bbl)	$ 89.89	$ 82.67	$ 78.29	$ 78.57	$ 78.35	$ 77.03	$ 77.40	$ 80.16	$ 79.15	$ 87.02	$ 78.16	$ 78.37
WTI Fixed Price Swaps												
Volume (Bbl/d)	20,000	11,000	6,000	2,000	1,000	1,000	-	-	-	15,500	2,482	-
Strike ($/Bbl)	$ 67.85	$ 64.94	$ 67.58	$ 73.82	$ 72.45	$ 72.45	$ -	$ -	$ -	$ 66.82	$ 69.82	$ -
WTI-Brent Basis Swaps												
Volume (Bbl/d)	14,000	14,000	-	-	-	-	-	-	-	14,000	-	-
Strike ($/Bbl)	$ (5.30)	$ (5.58)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (5.44)	$ -	$ -
Henry Hub Collars												
Volume (MMBtu/d)	35,000	35,000	25,000	25,000	-	-	-	-	-	35,000	12,397	-
Floor ($/MMBtu)	$ 3.82	$ 3.82	$ 3.75	$ 3.75	$ -	$ -	$ -	$ -	$ -	$ 3.82	$ 3.75	$ -
Cap ($/MMBtu)	$ 4.33	$ 4.33	$ 4.18	$ 4.18	$ -	$ -	$ -	$ -	$ -	$ 4.33	$ 4.18	$ -
Henry Hub Fixed Price Swaps												
Volume (MMBtu/d)	80,000	80,000	40,000	40,000	25,000	25,000	10,000	10,000	-	80,000	32,438	4,973
Strike ($/MMBtu)	$ 3.93	$ 3.93	$ 4.01	$ 4.01	$ 3.83	$ 3.83	$ 3.56	$ 3.56	$ -	$ 3.93	$ 3.94	$ 3.56
Crude % Volume Hedged	42%	34%	26%	20%	16%	11%	6%	3%	1%	38%	18%	2%
Gas % Volume Hedged	28%	28%	16%	16%	6%	6%	2%	2%	0%	28%	11%	1%

(1) Hedge book as of 8/3/26. Percentage hedged for all periods based on midpoint FY26 guidance and excludes WTI-Brent basis swaps.