2023 Saskatchewan Suppliers' Energy Forum

Crescent Point Energy

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CRESCENT POINT

Crescent Point At A Glance

2024 Preliminary Outlook	
Annual Average Production	145,000 - 151,000 boe/d (70% Liquids)
Development Capital Expenditures	$1.05 - $1.15 billion
Excess Cash Flow	>$1.0 billion
YE Net Debt / Net Debt to Funds Flow	$1.7 billion / 0.7x

Return of Capital	
Quarterly Base Dividend	$0.10/share (3.5% Yield)
Total Return of Capital (Base dividend, share repurchases & special dividend)	~60% (% of Excess Cash Flow)

Inventory	
Premium & Additional Locations	~5,400
Years of Premium Inventory	>15 Years

Dividend yield as of market close on September 5, 2023. Operating areas sized based on 2024 production weighting. Net debt, net debt to funds flow, excess cash flow, base dividends and total return of capital are specified financial measures – refer to the Specified Financial Measures section. Total return of capital is based on a framework that targets to return to shareholders the base dividend plus up to 50% of discretionary excess cash flow. Excess cash flow, net debt and net debt to funds flow based on US$80 WTI. Total inventory based on YE 2022 locations and includes locations acquired in Kaybob Duvernay and Alberta Montney in H1 2023, less locations included in disposition of North Dakota assets (expected to close in Q4 2023).

Differentiated Portfolio: Generating Strong Excess Cash Flow

Strategic combination of short and long cycle assets generates sustainable shareholder returns

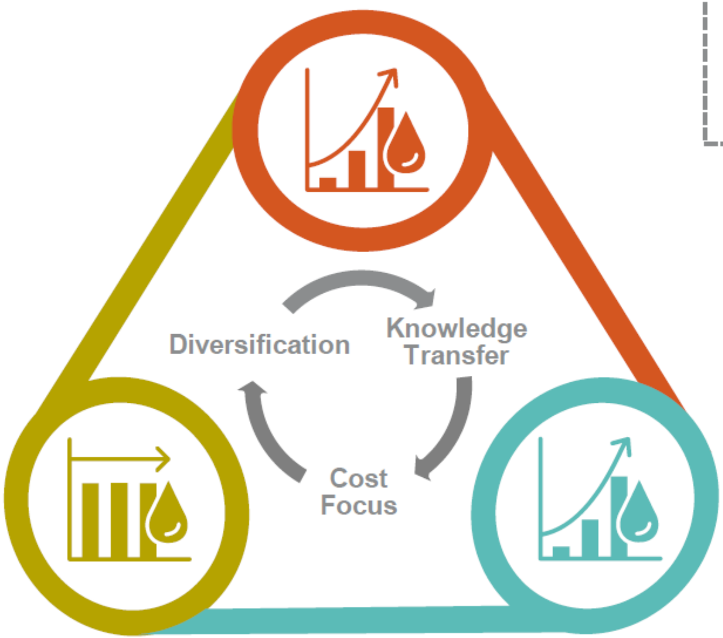
Long-Cycle Assets

Low decline, stable production, significant excess cash flow

Short-Cycle Assets

High-return, scalable assets with quick payouts

Kaybob Duvernay
(Short-Cycle)



Saskatchewan
(Long-Cycle)

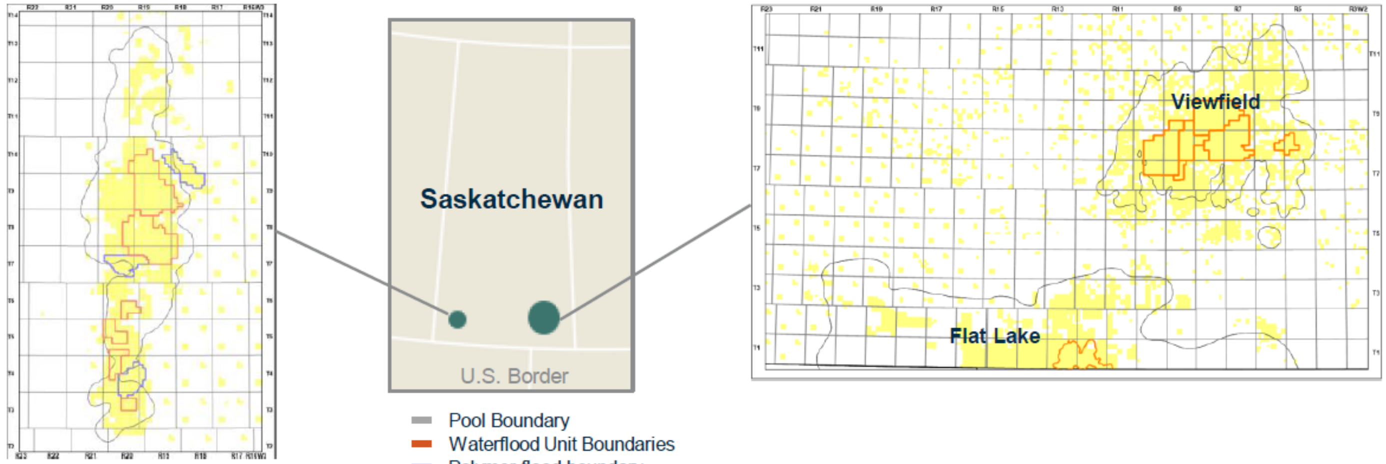
Alberta Montney
(Short-Cycle)

Saskatchewan: Viewfield Bakken, Shaunavon & Flat Lake

Long-cycle assets: low decline, stable production and significant excess cash flow generation

- **Stable production base** with **low decline rate** (~15%) and **significant excess cash flow**
- **Oil and liquids assets** resulting in **highest operating netbacks in the portfolio**
- **Significant oil in place** allows for enhanced oil recovery
- **Relative market access advantage**, positioned close to U.S. egress
- **Additional upside** through further advancement of decline mitigation projects, step-out drilling and new D&C technologies

SW Saskatchewan | **SE Saskatchewan**



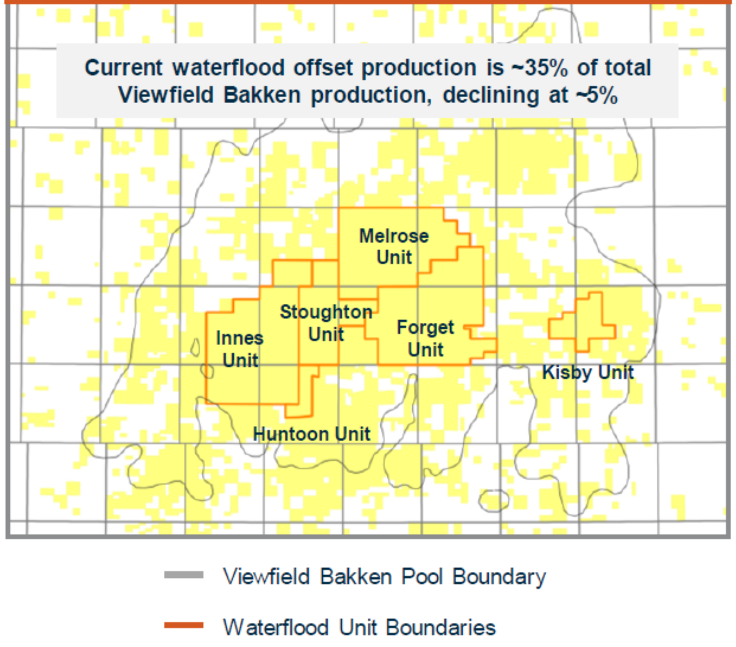
Pool Boundary
Waterflood Unit Boundaries
Polymer flood boundary

Saskatchewan: Decline Mitigation & OHML Innovation

Strong excess cash flow generation bolstered by enhanced oil recovery and new technology implementation

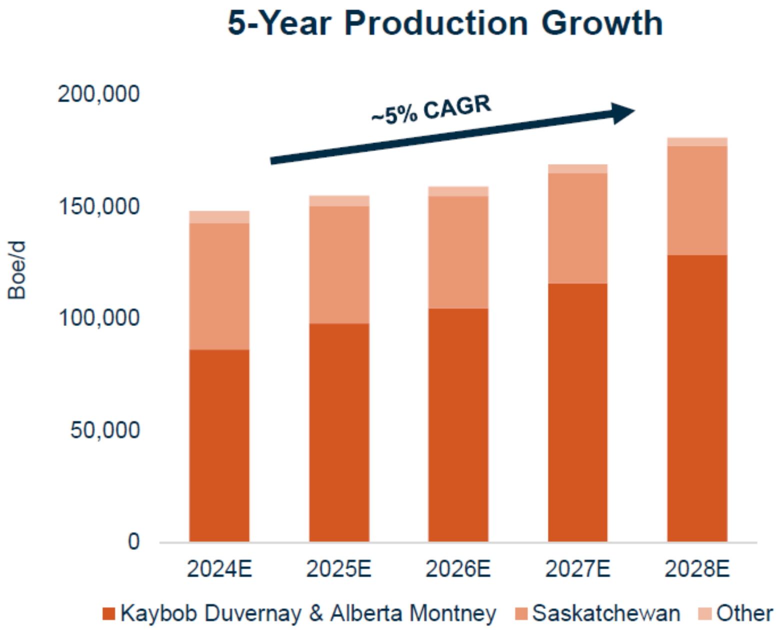
- Low decline rate as a result of commitment to decline mitigation projects, including waterflood and polymer floods
  - Enhances EURs
  - Low F&D costs with attractive long-term economics
- Total injector conversions across Saskatchewan will be ~50% complete by YE 2023 with opportunity for additional conversions
- Improving returns by applying new OHML drilling in Viewfield
  - Enhances EURs, economics and capital efficiencies
  - Has resulted in organic inventory additions with the potential to implement the technology in other areas within the asset portfolio

Viewfield Waterflood Example



OHML: open hole multi-lateral. F&D: finding and development. EUR: estimated ultimate recoveries.

5-Year Outlook: Focus on Returns & Long-Term Sustainability



Average per Year (US$75 WTI)	2024-2028
Capital Expenditures ($B)	$1.1
Reinvestment Ratio	53%
Net Debt ($B) (Period End)	$0.5
Net Debt / Funds Flow (Period End)	0.2x
Decline Rate (%)	27%
Cumulative Excess CF ($B)	$4.3
Cumulative Excess CF Sensitivity Per US$10/bbl Change in WTI ($B)	$1.4

- Targeting production of **~180,000 boe/d by 2028**, up from **145,000 - 151,000 boe/d in 2024**
  - Growth driven by Kaybob Duvernay and Alberta Montney which are **expected to represent >70% of production by 2028**
- **Significant tax pools** shelter excess cash flow in 5-year outlook

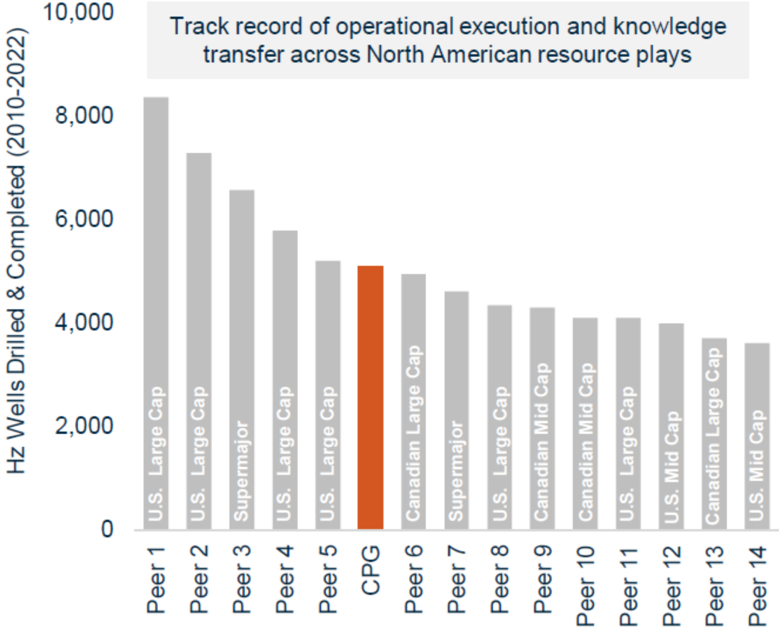
Outlook is derived by utilizing, among other assumptions, historical production performance. Reinvestment ratio is defined as development capital expenditures as a % of cash flow.
Assumes AECO of $3.50/Mcf in 2024-2028. Forecasts beyond 2023 have not been finalized and are subject to a variety of factors including prior year's results.

Operational Excellence & Safe Operations

Experienced operator with a high-performance culture and focus on safe operations

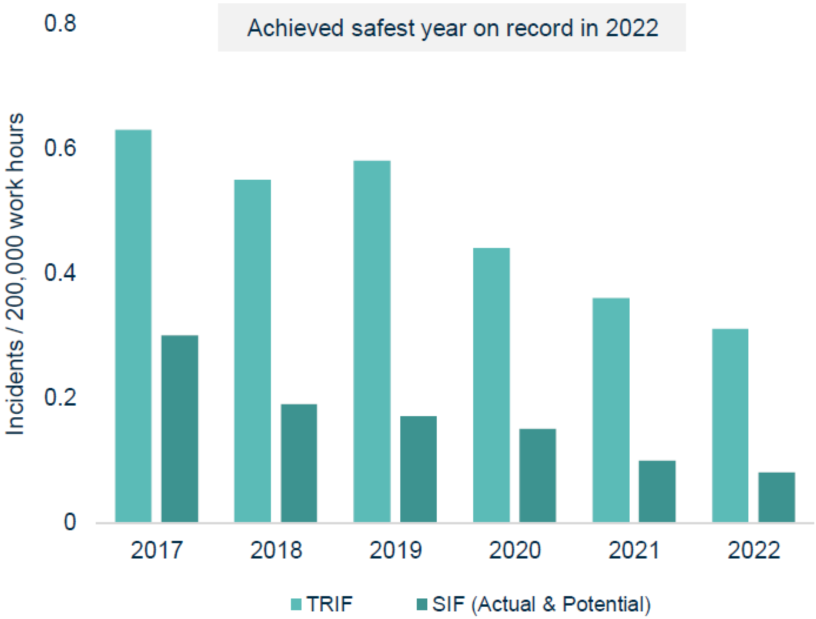
Experienced Operator

Top 15 North American operators



Strong Safety Culture

Safety score performance



ESG Highlights

Released fifth annual Sustainability Report highlighting significant progress in ESG performance

Environmental

On track to meet new Scope 1+2 emissions intensity target of 0.020 tCO_2e/boe by 2030

Safely decommissioned 240 wells on track to achieve 30% inactive well reduction target ahead of 2031

Commitment to environmental stewardship with dedicated funding of 3-5% of maintenance capital budget

Social

Achieved safest year on record driven by strong safety culture and active engagement with contractors

$2.2MM of funding committed supporting 450 local organizations

Enhanced **Indigenous engagement** with new targets for executive, staff, and Board awareness training

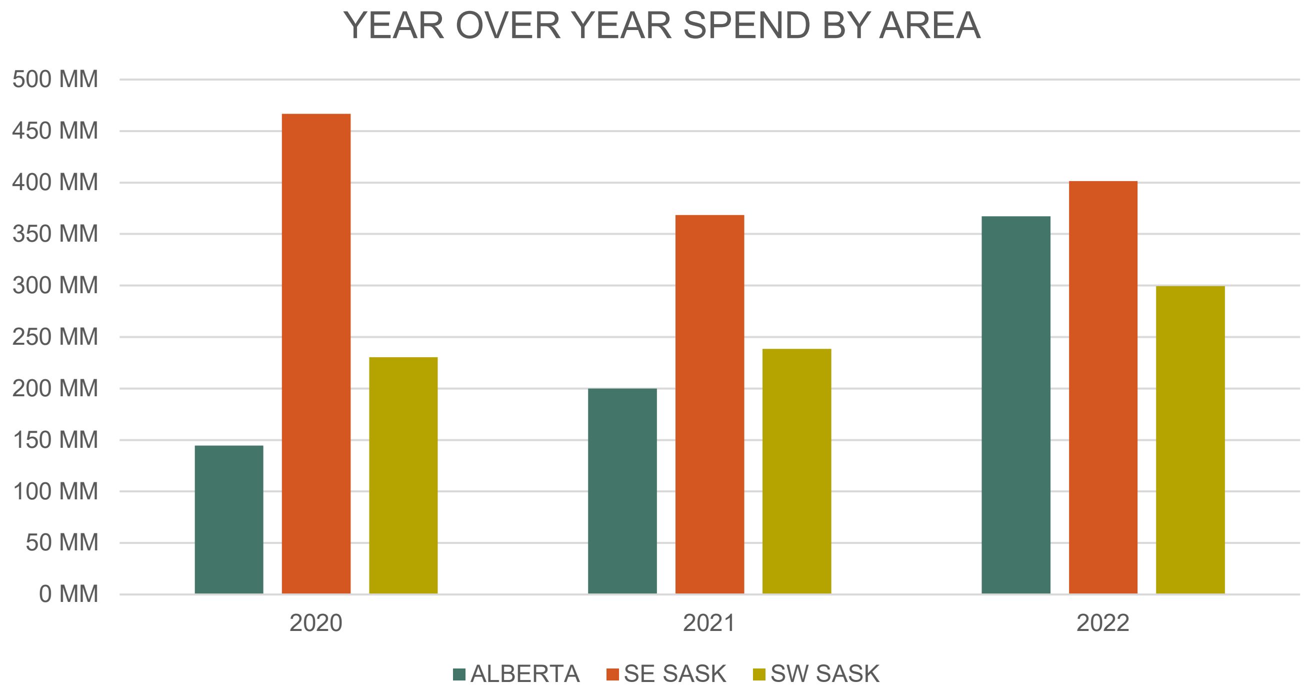
Governance

Enhanced Board diversity, maintaining **gender diversity target of 30%**

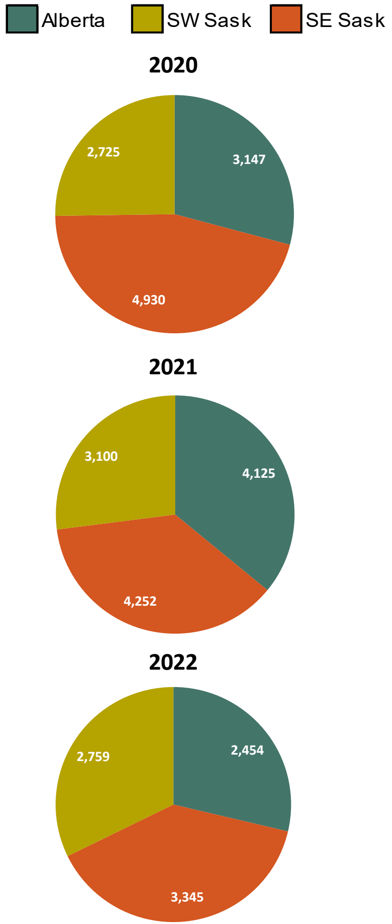
Executive & staff **compensation linked to ESG performance**

Ensuring strong ESG oversight with updated Board Committee mandates

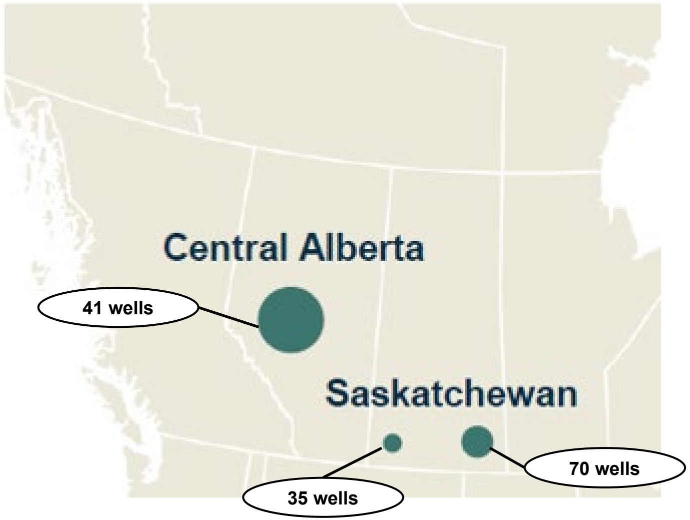
Historical Spend & Supplier Count

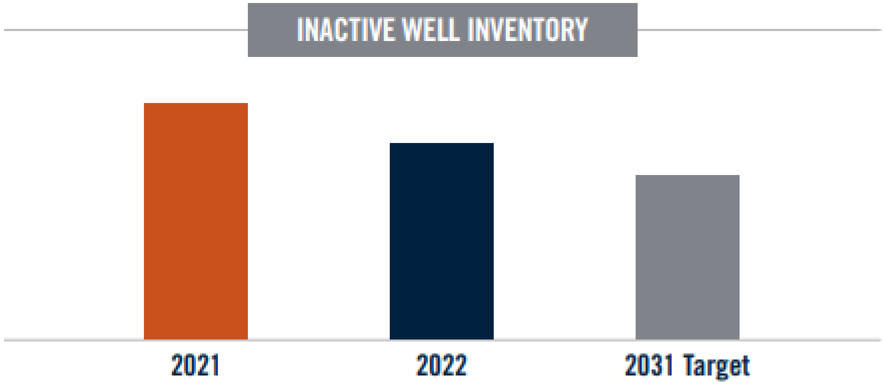


Supplier Count



2023 Strategic Outlook





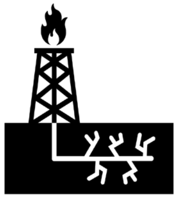
	Drilling Rigs	Service Rigs
SE Sask	3	21
SW Sask	1	9
Alberta	3	3

	Abandonments	Waterflood Conversions
SE Sask	90	84
SW Sask	130	51
Alberta	40	0

Crescent Point Upcoming Opportunities

Facilities/Pipelines

Project based and will often bid out each time



Drilling/Completions

Contract expiry & sourcing events usually occur over Breakup (~March/ April) each year

Operations

Sourcing events occur throughout the year based on contract expiry

Safe Operations, Competitive Pricing, Unique Technologies, Indigenous Engagement and ESG Advantages

Being a Vendor at Crescent Point

- Avetta – Supplier Pre-Qualification
  - Required for **ALL** service & material vendors
  - CPG Health & Safety Requirements
  - Policy Sign Off

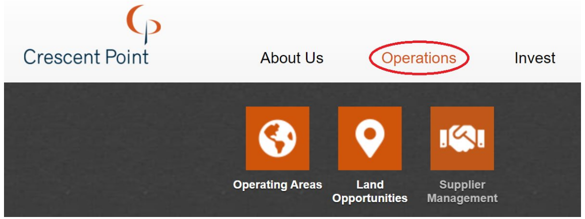
- Typical Insurance Levels
  - Commercial General Liability $5 million (each Occurrence)
  - Crescent Point named as an Additional Insured
  - Automobile Coverage $2 million

- Master Service/Supply Agreement in Place

- Electronic Submission of Invoices via OpenInvoice
  - OpenInvoice field tickets

Doing Business With Us

https://www.crescentpointenergy.com/operations/supplier-management



Supplier Policies

- Supplier Code of Conduct
- H&S Requirements for Contractors and Vendors - Canadian Policy
- H&S Requirements for Contractors and Vendors - U.S. Policy
- Fit for Work - Canadian Policy
- Fit for Work - U.S. Policy

Crescent Point

Powered by Avetta

Welcome to our

New Compliance Management Program

Welcome to Crescent Point's Pre-Registration Portal for Canada: **Profiles – CPE - CA.**

Suppliers who are interested in completing work for Crescent Point in the future and would like to take initiative can register for Crescent Point's Profiles Hub.

To help create an efficient process for broadening our supply base when required, the Profiles Hub will allow for the collection of basic company, Health & Safety and ESG information that will streamline decision making during the sourcing process.

Please note there is a nominal cost to this, and it does not guarantee future work. If selected for future work, all suppliers will be required to register and pre-qualify through Avetta. The cost of registration for the Profiles Hub will be deducted from the compliance account registration fee.

For any questions, please reach out to suppliermanagement@crescentpointenergy.com

Get Qualified

QUESTIONS