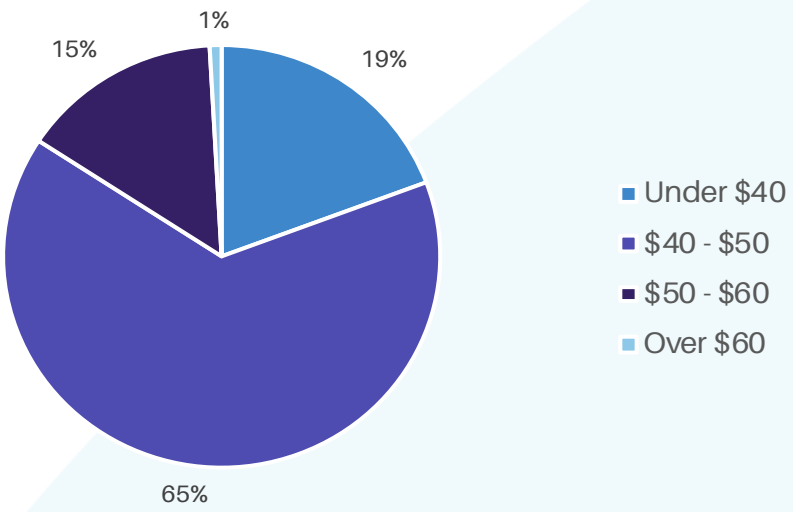


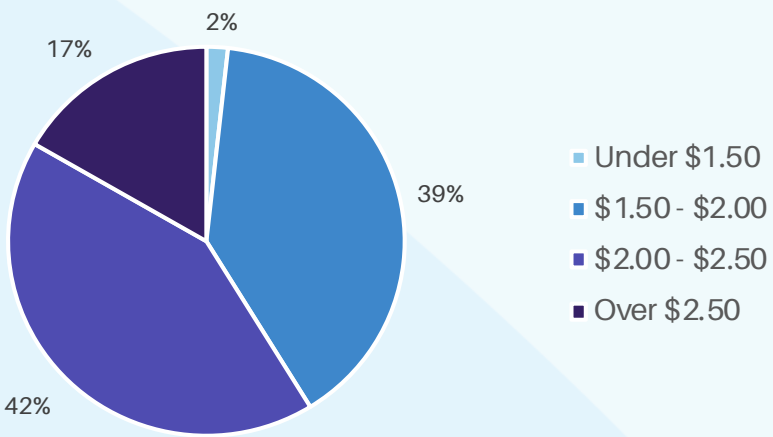
ENERGY INVESTOR OUTLOOK SURVEY RESULTS

July 2020

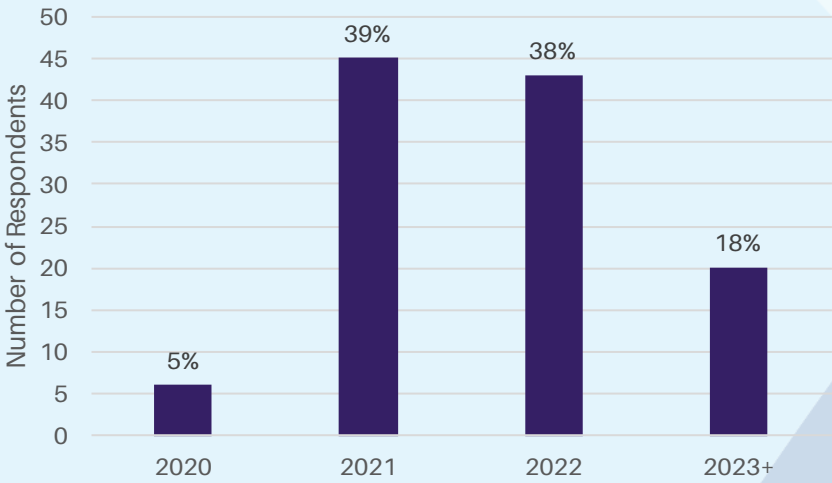
What price range do you believe WTI crude will average throughout 2021?



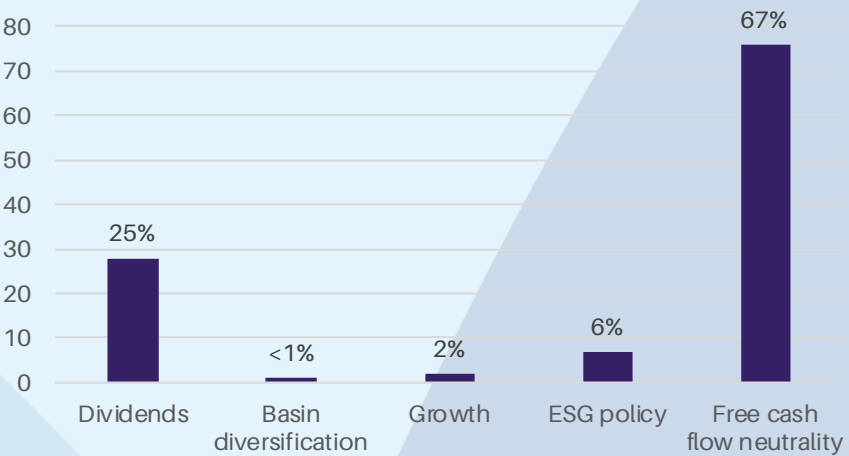
What price range do you believe Henry Hub natural gas will average throughout 2021?



When do you expect the next E&P IPO to happen?



Which of the following do you believe will be the most important factor for public E&P investors in 2021?



As the acquirer, which of the following would be the most desirable outcome for an M&A transaction?

