



Hilcorp Energy Company

Joint House & Senate Resources Committee

February 7, 2024

Hilcorp Alaska Overview



Highlights

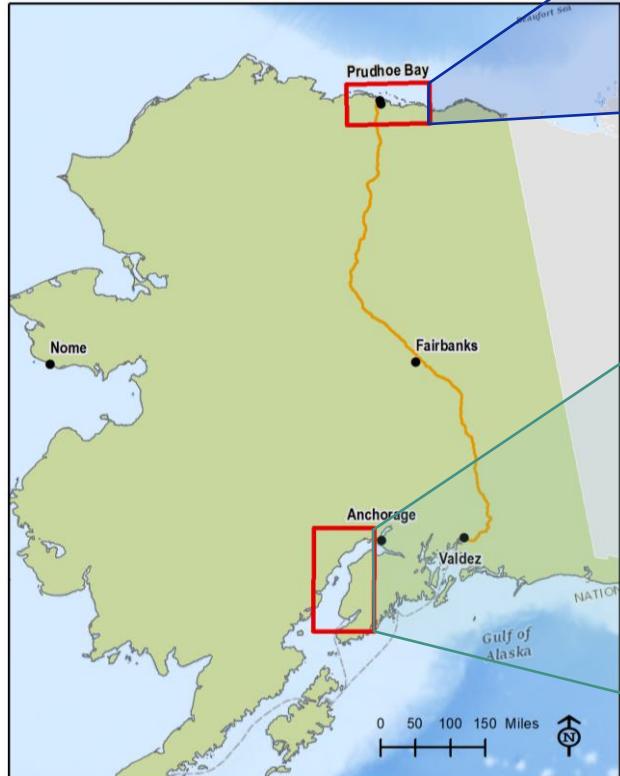
~1,500
Employees

4 Drill Rigs
In Cook Inlet Basin

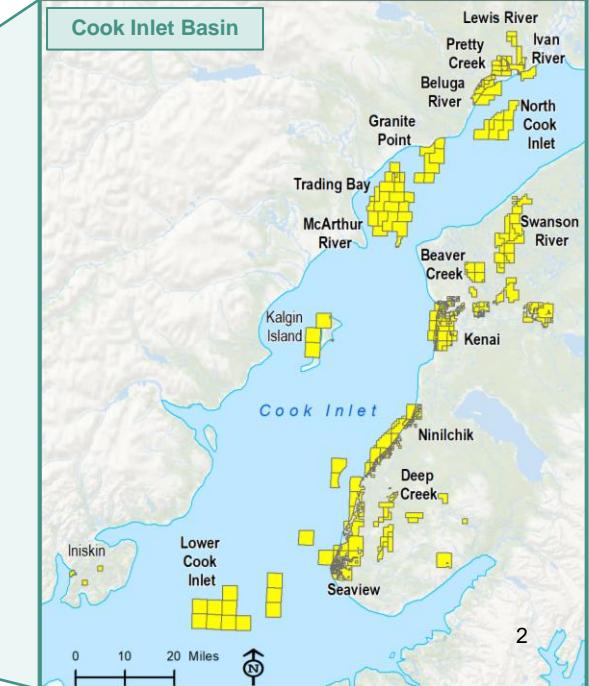
3 Drill Rigs
On North Slope

22 Cook Inlet Basin Wells
Drilled in 2022

18 Cook Inlet Basin Wells
Drilled in 2023



Asset Overview





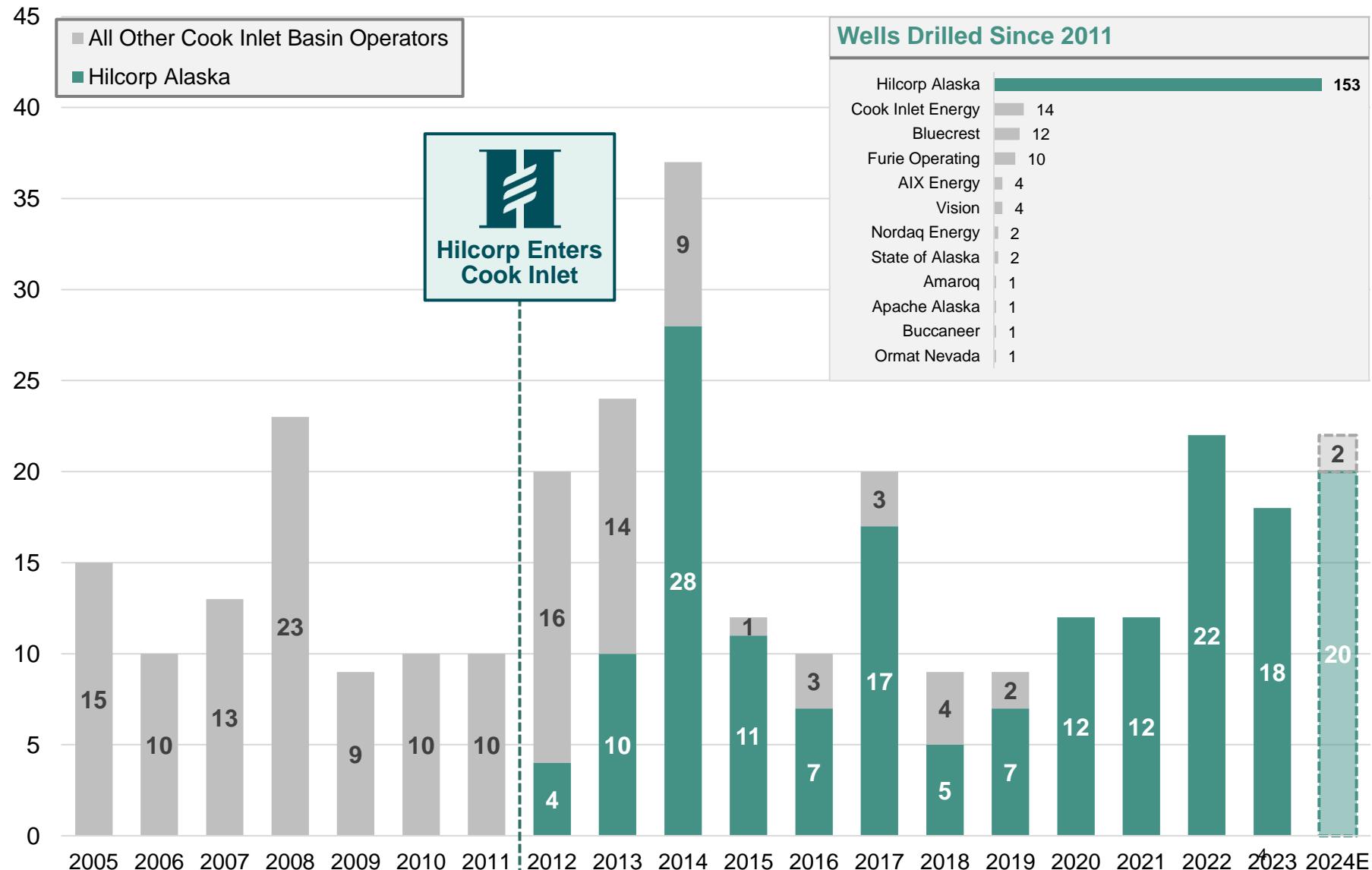
Cook Inlet Basin Gas

- **Hilcorp is committed to the Cook Inlet Basin**
- **Hilcorp is fully developing its leasehold**
 - Hilcorp has produced over 700 Bcf of gas since entering Alaska
 - Hilcorp has spent well over \$1.0 billion in the Cook Inlet Basin
 - Hilcorp is increasing activity in Cook Inlet Basin
 - Drilled 153 wells since 2011 and plans to drill 15-20 wells per year going forward
- **Producing wells' production initially declines ~30% per year**
- **Cook Inlet Basin gas market is unlike any other in the United States**
- **Gas under Hilcorp's leasehold cannot meet all of the region's gas demand**

*Utilities and other gas producers must identify
new sources of gas supply for South Central Alaska*

Wells Drilled in Cook Inlet Basin

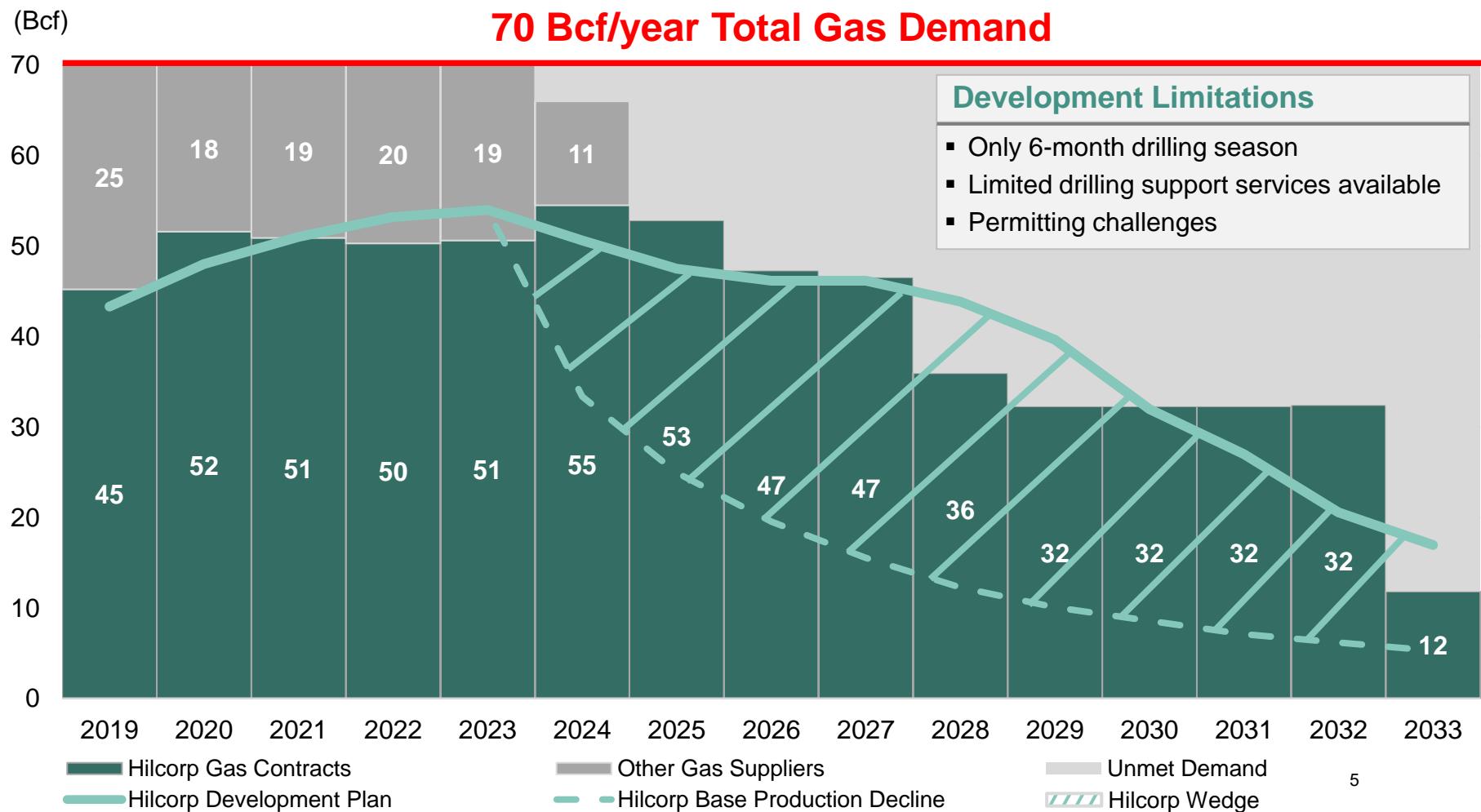
Onshore and offshore 2005 to present



Hilcorp Gas Contracts and Reserves



Hilcorp plans to fully develop its leasehold with 15-20 wells per year necessary to offset base decline

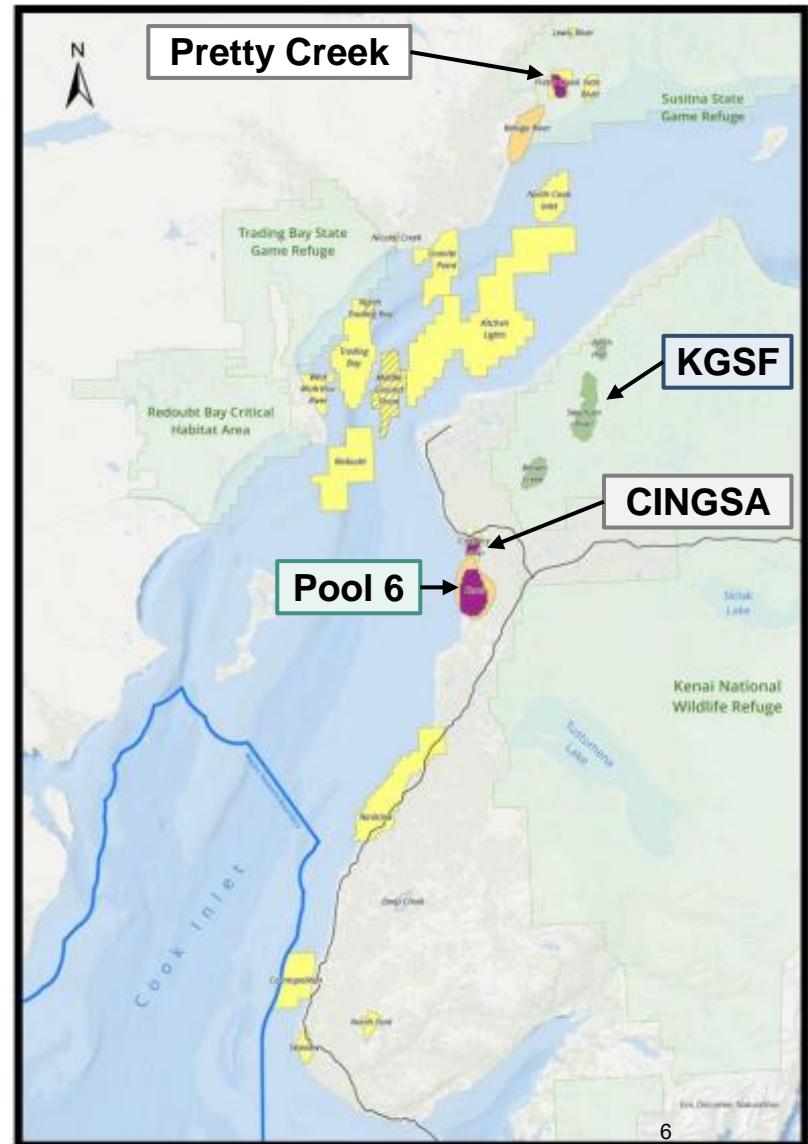


Cook Inlet Gas Storage Facilities



Name	Deliverability	Storage	Wells
Pretty Creek (Hilcorp Alaska)	8 MMcf/d	1.9 Bcf	1
KGSF (Hilcorp Alaska)	65+ MMcf/d	3.5 Bcf	5
CINGSA	150 MMcf/d	11 Bcf	5
Pool 6 (Hilcorp Alaska)	100 MMcf/d	20+ Bcf	12

- Gas storage is crucial for region
- Hilcorp invests heavily in gas storage reliability and redundancy
- Hilcorp wants to be part of the solution



Thank You