



2025

CORPORATE
SUSTAINABILITY
REPORT

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EXECUTIVE CHAIRMAN LETTER



DEAR STAKEHOLDERS,

2024 was an incredible year for Diamondback. In the midst of transformational change, we continue to recognize our responsibility to our employees, communities, and the environment. We persist in our dedication to our sustainability programs which improve efficiency and support long-term shareholder value.

Expanding Diamondback's Footprint

On September 10, 2024, Diamondback closed the merger with Endeavor Energy Resources, expanding Diamondback's footprint to 722,000 net acres and combining industry-leading operational structure with a world-class asset. With Endeavor's impressive inventory and the tangible synergies between Diamondback and Endeavor, we look forward to unlocking more value for all of our stakeholders and extending our positive impact everywhere we operate.

Investing in Partners to Open New Markets

The right partnerships continue to be key to achieving our sustainability goals. In early 2025, we invested an additional \$50 million in Verde Clean Fuels with the aim of turning waste natural gas feedstock into gasoline. This investment not only helps bring a low carbon fuel to the transportation market but also supports our Scope 1 emissions reduction goal through flare mitigation. The additional funds on top of our initial \$20 million investment in 2023 bring us closer to the deployment of this technology.

Building for Long-Term Success

This year, our combined Diamondback team demonstrated focus and resilience through change. I am proud of the disciplined approach we took to build a unified organization and deliver consistent execution each quarter. The new Diamondback is well positioned to deliver on the potential we highlighted when we first announced the deal.

We remain committed to the communities in which we operate and believe in investing in our home in the Permian Basin. We encourage you to read more about our priorities and our progress in our 2025 Corporate Sustainability Report.

Sincerely,

Travis D. Stice
Executive Chairman



DIAMONDBACK ENERGY AT A GLANCE



Diamondback Energy, Inc. (“the Company” or “Diamondback”) is an independent oil and natural gas company headquartered in Midland, Texas, focused on the acquisition, development, exploration, and exploitation of unconventional, onshore oil and natural gas reserves primarily in the Permian Basin in West Texas.

Our upstream operations consist primarily of the horizontal development of oil-bearing formations within the Midland Basin and Delaware Basin, both of which are part of the larger Permian Basin in West Texas and New Mexico. Additionally, our publicly traded subsidiary, Viper Energy, Inc., owns mineral and royalty interests in the Permian Basin. Our midstream operations own, operate, develop, and acquire midstream infrastructure assets in the Midland and Delaware Basins of the Permian Basin.

→ **\$11.1B**
2024 Revenue

→ **861K**
Net Acres

→ **1,983**
Employees

→ **3,557** MMBOE
Estimated Proved Oil and Natural Gas Reserves

Core Values

At Diamondback, the culture we have developed is grounded in a unique set of core values that are adhered to throughout the entire organization. By establishing core values, we set a high bar of expectations for our employees, operations, and interactions in the office and in the field.



INTEGRITY



LEADERSHIP



EXCELLENCE

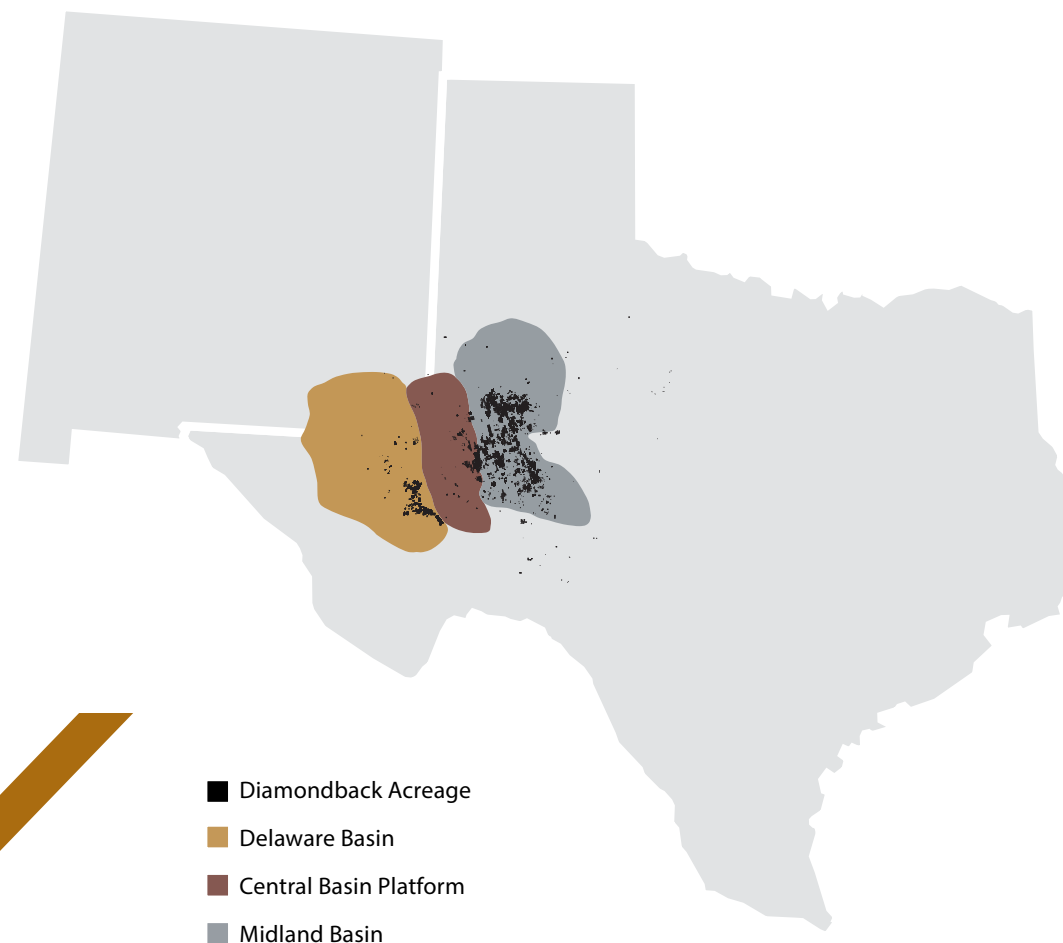


PEOPLE



TEAMWORK

Diamondback Permian Basin Acreage



SUSTAINABILITY GOALS THAT DRIVE OUR SUCCESS



OUR TARGETS SUPPORT OUR BUSINESS GOALS

Environmental Targets

- » By 2030, achieve reduced Scope 1+2 GHG intensity by at least 50% from 2020 levels
- » Maintain peer leading Scope 1 GHG intensity at 2024 levels – **UPDATED**
- » By 2030, achieve reduced methane intensity by at least 20% from 2024 levels – **UPDATED**
- » By 2025, eliminate routine flaring (as defined by the World Bank)
- » By 2025, source >65% of water used for operations from recycled sources – **ACHIEVED 73% IN 2023**
- » By the end of 2023, implement Continuous Emissions Monitoring Systems (CEMS) on Diamondback facilities to cover more than 90% of operated oil production – **ACHIEVED 96% IN 2023¹**

Diamondback is in the process of proposing new targets given the Environmental Protection Agency (EPA) recast of emissions factors and the addition of Endeavor assets from the 2024 merger. Of our four 2024 targets, we achieved our target to reduce our net spill rate to below 0.02 barrels per thousand barrels produced through upgrades to equipment and improvement to maintenance. Although remaining 2024 targets were not achieved, Diamondback continues to be committed to reducing emissions.

“Net Zero Now”

Since 2021, our “Net Zero Now” initiative has ensured that every hydrocarbon we create will be produced with zero net Scope 1 emissions. Recognizing the Company will still have a carbon footprint, Diamondback:

- » Purchases voluntary carbon credits to offset remaining Scope 1 emissions
- » Evaluates and invests in income-generating projects that are expected to more directly offset remaining Scope 1 emissions

\$45 MILLION

BUDGETED FOR 2025 ENVIRONMENTAL CAPEX TO ADVANCE OUR GOALS:

- » Invest in infrastructure to convert gas fired gas lift compression to electric
- » Eliminate natural-gas pneumatic devices
- » Install emissions devices on legacy batteries to control venting
- » Install additional 3rd party gas offloads to reduce flared volumes

Updated Targets

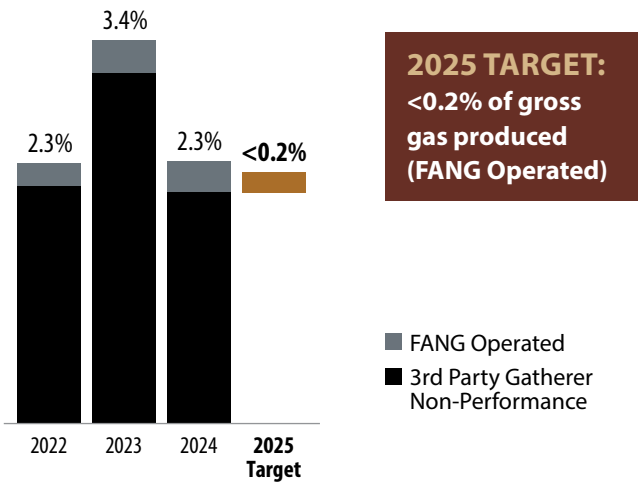
In 2019, we set ambitious medium-term environmental targets with respect to reduction of Scope 1 GHG intensity and methane intensity. At the time, we set these goals with what we believed to be an informed view of our future operations and regulatory framework. Since the time the Company set these goals, we have executed multiple large acquisition transactions that have added significant new assets to our operations, and the Company was historically able to maintain a path toward achieving these targets. In the past year, however, the regulatory framework for environmental reporting standards has dramatically changed. Under the new reporting framework, certain emissions factors were significantly increased, and such new factors result in emissions outcomes being recalculated at higher levels that do not align with the assumptions underlying the targets the Company set in 2019. These regulatory framework changes, as well as the significant impact of the Endeavor Merger on our asset base, impacted our ability to achieve the medium-term targets we established in 2019.

¹ Following the Endeavor merger, approximately 87% of our crude oil production is covered by real-time continuous monitoring of methane emissions. We are working to bring monitoring back over 90% of operated oil production.

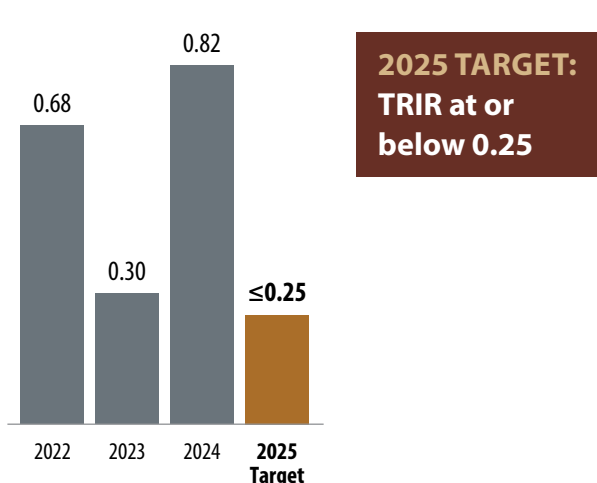
DIAMONDBACK SUSTAINABILITY TARGETS



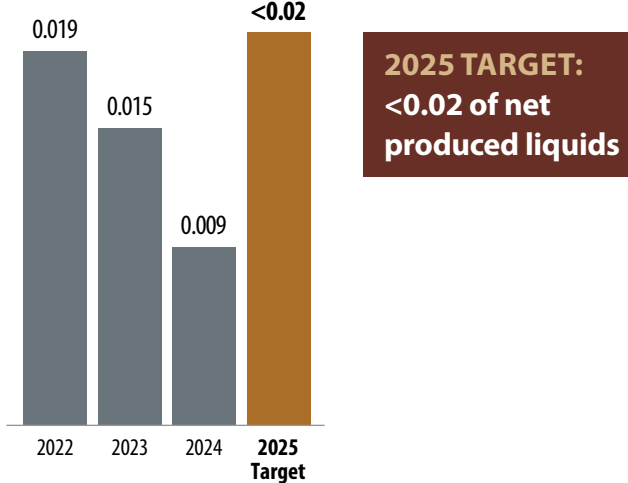
NATURAL GAS FLARING¹ (% of gross gas flared/gross gas produced)



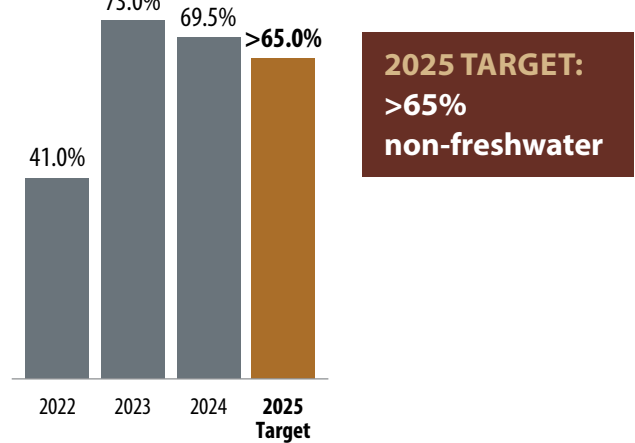
WORKPLACE SAFETY (Employee TRIR)



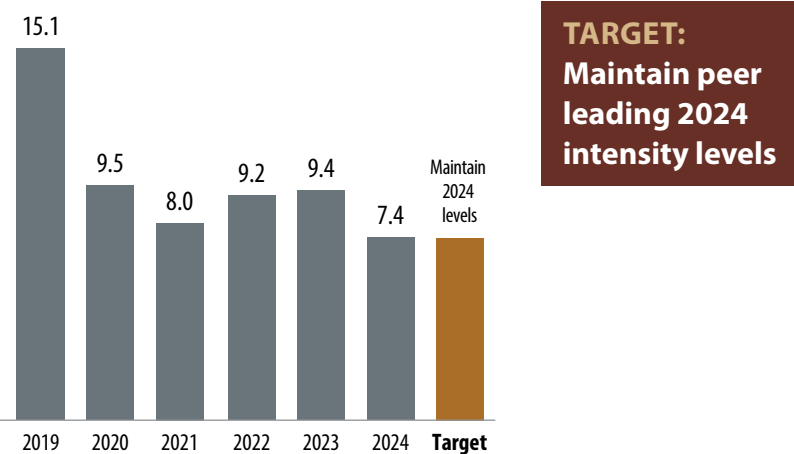
PRODUCED LIQUID SPILLS (LESS RECOVERED) (BBLs of produced liquid spills not recovered/total produced liquids)



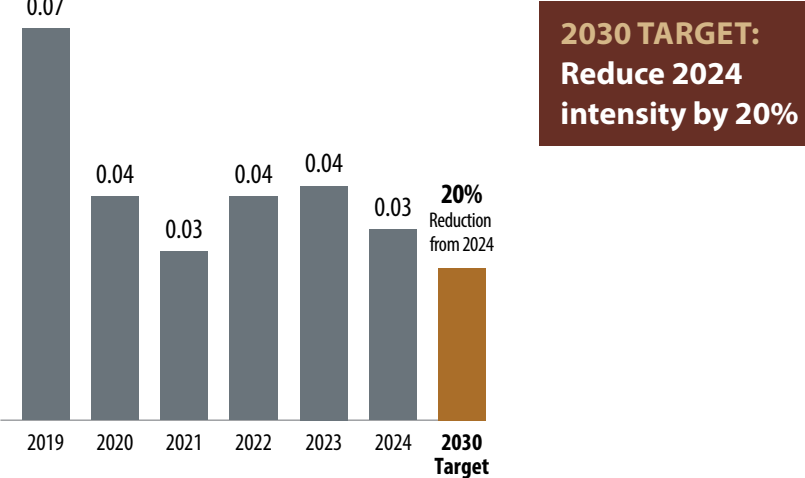
NON-FRESHWATER USAGE (% of non-freshwater/total water used)



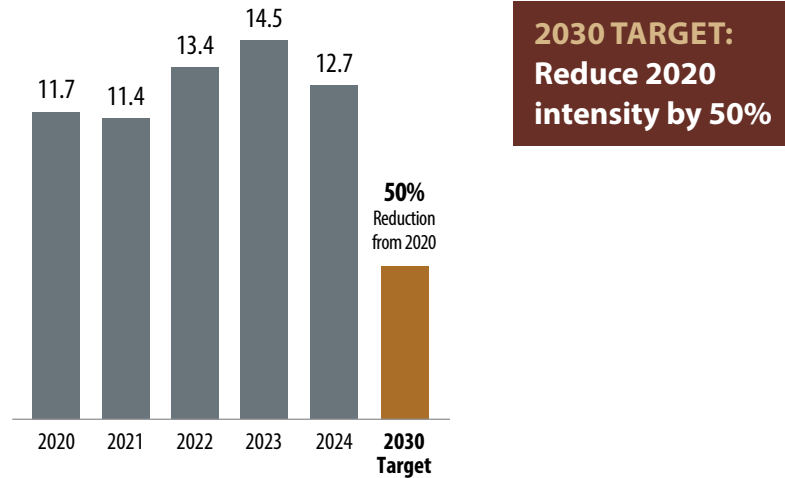
SCOPE 1 GHG INTENSITY (mt CO₂e/gross MBOE produced)



METHANE INTENSITY (mt CH₄/gross MBOE produced)



SCOPE 1+2 GHG INTENSITY (mt CO₂e/gross MBOE produced)



¹ 2024 Flaring by Source percentages are approximate due to data integration limitations following Endeavor merger.

OUR APPROACH TO SUSTAINABILITY

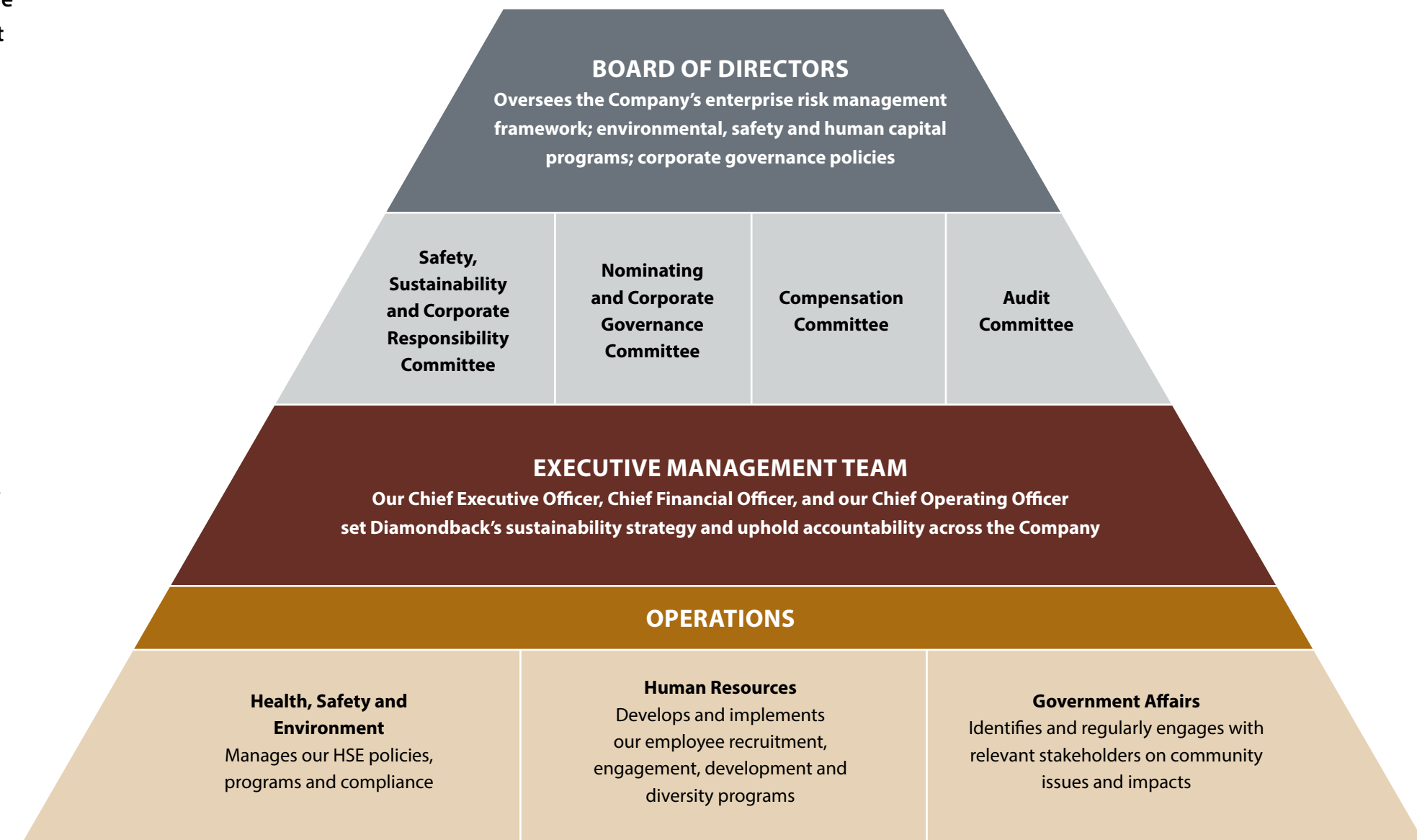


Our long-term success is tied to our ability to efficiently and safely develop our resources while continuing to be a responsible partner in our communities. That is what drives our commitment to protecting the environment and our people, operating responsibly, supporting our communities, and practicing sound governance. At Diamondback, we embrace the opportunity to be a leader in environmental practices to safeguard the areas in which we live and operate.

As the world continues transitioning to a lower-carbon economy, we align our environmental strategy accordingly. Many of the foremost authorities on energy demand forecast that oil and gas will remain a substantial portion of global energy demand in even the most carbon-constrained projections. We continue to adapt our work processes to succeed in the new energy economy, striving to provide the safest, cleanest barrels of oil possible.

Our executive management team sets our sustainability strategy and goals with oversight by the Safety, Sustainability and Corporate Responsibility (SSCR) Committee and our Board of Directors.

SUSTAINABILITY AND GOVERNANCE OVERSIGHT





IDENTIFYING MATERIAL TOPICS

Our corporate responsibility strategy and initiatives are centered on areas that are most relevant to our business performance and where we can make a significant impact. In doing so, we are guided by feedback from our stakeholders and third-party frameworks, including the Sustainability Accounting Standards Board (SASB), Task Force on Climate-Related Financial Disclosures (TCFD), Global Reporting Initiative (GRI), International Petroleum Industry Environmental Conservation Association (IPIECA), and American Exploration and Production Council (AXPC).

Our material topics, detailed throughout this report, include:

- » **ENVIRONMENTAL RESPONSIBILITY** encompassing climate, GHG and emissions, flaring, water usage and recycling, spills and spill management, waste, and biodiversity
- » **MANAGING AND REDUCING RISKS** through our attention to safety, security, and emergency preparedness
- » **OUR PEOPLE** through advancing inclusion, human rights, health and safety, training, and professional development for all Diamondback employees
- » **COMMUNITIES** through our outreach, engagement, and investment
- » **GOVERNANCE AND BUSINESS ETHICS** spanning corporate governance, business ethics and compliance

EXECUTIVE ACCOUNTABILITY

At Diamondback, we have demonstrated our commitment to being an industry leader on sustainability matters through our actions. We hold our executives accountable to safety, operational efficiency, and environmental performance.

ENGAGING OUR STAKEHOLDERS

We seek to incorporate a variety of perspectives in our sustainability strategy and initiatives. Our engagement efforts with key stakeholder groups are outlined below and are covered in greater detail throughout this report.

STAKEHOLDERS	ACTIVITIES AND OPPORTUNITIES
STAKEHOLDERS	<ul style="list-style-type: none"> » Engaging at least annually for insights and suggestions regarding our corporate governance standards, compensation, and sustainability efforts » Initiating contact with stockholders representing approximately 63% of our outstanding shares as of June 30, 2024, and meeting with stockholders representing approximately 38% of our outstanding shares, including 5 of our 10 largest stockholders
DIAMONDBACK EMPLOYEES	<ul style="list-style-type: none"> » Fostering teamwork through two-way employee communications » Providing skills training and professional-development courses » Providing leadership development programs » Offering initiatives that support a positive work/community/life balance
COMMUNITY MEMBERS	<ul style="list-style-type: none"> » Attending local city council meetings » Interacting and engaging through volunteer programs, service projects and other events » Supporting new and expanded learning opportunities in local school districts » Participating and providing leadership as a member of the Permian Strategic Partnership, an organization focused on addressing current and future challenges in Permian Basin communities
SURFACE AND MINERAL INTEREST OWNERS	<ul style="list-style-type: none"> » On-site visits with property owners when planning new or expanded projects » Providing support from our owner-relations team
REGULATORY AGENCIES	<ul style="list-style-type: none"> » Ongoing communication with federal, state and local agencies » Supporting the development of impactful industry-relevant public policy
BOARD OF DIRECTORS	<ul style="list-style-type: none"> » Regular briefings to the Board and Safety, Sustainability and Corporate Responsibility (SSCR) Committee on corporate responsibility and ESG strategies » Review of ongoing risks and opportunities related to sustainability practices
SUPPLY-CHAIN PARTNERS	<ul style="list-style-type: none"> » Regular screening and evaluation of contractors » Guidance and support in meeting our performance and compliance standards » Vendor audits
ESG RESEARCH PROVIDERS	<ul style="list-style-type: none"> » Conversations to better understand ESG standards and how performance is assessed » Consideration of performance measures in reporting » Progress updates on new disclosures

ABOUT THIS REPORT

This is our eighth annual corporate sustainability report. Except where otherwise noted, the scope of this report comprises all consolidated operations and includes data through December 31, 2024. This includes operations at our wholly owned midstream subsidiary, Rattler Midstream LP (“Rattler”), but does not include operations at our public mineral and royalty subsidiary, Viper Energy, Inc. (“Viper”), as Viper does not have physical oil and gas operations. Unless otherwise specified, this report includes operations from Endeavor Energy Resources, L.P. (“Endeavor”) after closing in September 2024 through December 2024. The data included in this report was subject to internal review and verification and certain environmental data was also subject to independent third-party review and limited assurance. Please see the Report of Independent Certified Public Accountants on [page 48](#) for more information.

CLIMATE STRATEGY



At Diamondback, we recognize the transition to a lower-carbon economy presents some business risk.

We are taking deliberate actions and setting robust targets to manage these risks despite the uncertainty of scale and timing of this transition. For details on how we are considering and addressing the potential climate-related risks to and opportunities for our business, please see the Taskforce on Climate-Related Financial Disclosures (TCFD) section on [page 42](#).

In 2024, Diamondback joined the Oil & Methane Partnership 2.0 (OGMP 2.0), the flagship oil and gas reporting and mitigation program of the United Nations Environment Programme. In our first year of reporting, we achieved the Gold Standard for having effectively reached the highest data quality levels. Accurate and complete methane accountability and transparency in the oil and gas sector is necessary to track and target mitigation of emissions. As we continue to partner with OGMP 2.0, we are focused on bringing our natural gas to market with the lowest possible methane emissions intensity.

TAKING ACTION TO REDUCE EMISSIONS

We are taking meaningful steps to invest prudently to reduce our emissions and to address potential climate-related risks and opportunities. In 2025, we allocated \$45 million for emission reduction projects.

As part of our strategy, we have set targets to reduce our GHG and methane emissions intensities. Along with taking aggressive steps to cut emissions, since 2021, as part of our Net Zero Now initiative, we have purchased voluntary carbon credits equivalent to our remaining Scope 1 emissions.

Consistent with our overall approach to environmental responsibility, we strive to limit and capture air emissions by implementing Best Available Control Technology (BACT) on all new facilities and wells. BACT projects include various infrastructure applications, such as installing air compression, vapor-recovery towers, and electric-driven compression.

Following the closing of the Endeavor Merger, approximately 87% of our crude oil production is covered by real-time continuous monitoring of methane emissions. We are once again working towards achieving our 90% goal of monitoring our operated oil production in 2025. To monitor our facilities for fugitive emissions, we have implemented a wide range of practices including on-the-ground inspections, dedicated field staff who use Forward-Looking InfraRed (FLIR) cameras to detect and repair any leaks identified, and flame-sensor technology for real-time monitoring in compliance with EPA regulations.

KEY PROGRAMS TO REDUCE EMISSIONS

Source	Activity	Actions
COMBUSTION	Electrical generation	<ul style="list-style-type: none"> » Electrified four frac fleets by end of Q1 2025 » Solar-power installation for some chemical delivery pumps, automated valves (where appropriate), and lighting
	Drilling/ Completions	<ul style="list-style-type: none"> » All drilling rigs are capable of running on high line power » Growing our inventory of wells drilled by rigs on electricity supplied directly from power lines » In Q1 2025, completed ~80% of our wells with electric frac operations
	Gas-lift engines	<ul style="list-style-type: none"> » Continued to eliminate gas-powered generators » Continued focus on replacement of existing natural gas compression fleet with electric
FLARING	Routine	<ul style="list-style-type: none"> » Connected all new wells to sales pipelines prior to initial production » Utilizing in-house H2S monitoring to reduce pipeline shut ins » Obtained multiple sales connections wherever feasible
	Non-routine	<ul style="list-style-type: none"> » Worked to improve third-party maintenance planning, reduce third-party downtime, and resolve third-party capacity constraints » Shut in oil production to prevent or limit flaring wherever feasible
EQUIPMENT LEAKS	Leak detection and repair (LDAR)	<ul style="list-style-type: none"> » FLIR teams supporting leak detection » Monthly inspections and reporting » Maintain >90% of oil production on Continuous Methane Monitoring
ATMOSPHERIC STORAGE TANKS	Oil-tank emissions	<ul style="list-style-type: none"> » Employment of vapor-recovery towers and vapor-recovery units as part of standard facility design since 2014 » Installation of 16-ounce tanks to drive remaining flash gas to control devices
NATURAL-GAS PNEUMATIC DEVICES	Device actuating	<ul style="list-style-type: none"> » Continued to replace natural gas controllers with compressed air units on horizontal batteries and utilization of BACT on vertical batteries » Installation of air compressors in lieu of natural gas controls at all new facilities



STRATEGIC LOWER CARBON INITIATIVES AND INVESTMENTS

Continuing to Electrify Operations with VoltaGrid

Driving efficiency is central to both our operational and environmental strategies, with energy use as a key area of focus. By deploying large-scale, non-diesel power solutions, we can reduce both emissions and operating costs. One notable initiative is our continued collaboration with VoltaGrid to power our field operations with electricity. Together, we have established a significant micro-grid in the Permian Basin that supplies power to a major producing field as well as our drilling and completions operations. These electric drilling operations offer enhanced reliability, lower fuel costs, and improved operational efficiency, while also reducing emissions by using associated gas in place of diesel. In December 2024, we furthered this work by entering into an agreement with VoltaGrid and Halliburton to deploy four advanced electric simul-frac fleets across the Permian Basin, with VoltaGrid delivering approximately 200 megawatts to support our field operations, integrating Halliburton's all-electric fracturing technology.



Expanding Low-Carbon Investment with Verde Clean Fuels

In early 2025, we invested an additional \$50 million in Verde Clean Fuels with the goal to build a facility to produce 'syngas-to-gasoline plus' (STG+[®]) by turning waste natural gas feedstock into gasoline. This investment is on top of a \$20 million investment made in 2023. Verde is continuing with plans to expand into the Permian Basin utilizing the STG+[®] technology. Our combined plan seeks to build a plant in two years that is producing approximately 3,000 barrels per day of reformulated gasoline from an inlet feedstock of approximately 35 MMcf/d, or approximately 5% of our Midland Basin daily gas production. In the event a plant is constructed in the Permian, Diamondback would invest additional capital and have the right to own up to 65% of the facility. We are excited about the potential this technology has to help introduce a low carbon fuel to the broader transportation market, along with reducing our Scope 1 carbon footprint through flare mitigation. Additionally, by utilizing natural gas as a feedstock to Verde's STG+[®] technology, one of the major byproducts is hydrogen. This hydrogen stream could be commercialized or utilized as an energy source for the STG+[®] process, further reducing the carbon footprint of the gasoline produced.





ZERO ROUTINE FLARING AMBITION

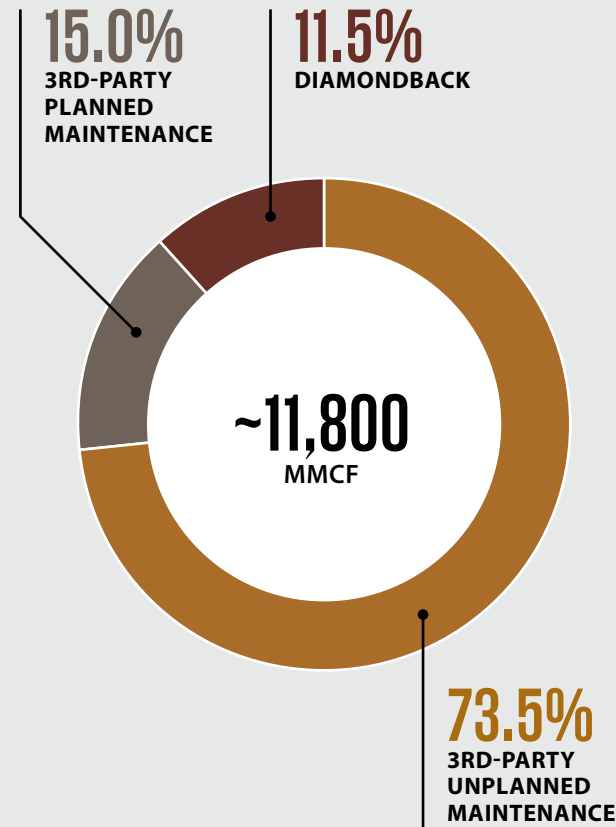
We are investing to eliminate routine flaring (as defined by the World Bank) by 2025. To achieve this, we set an annual goal to flare less than 0.2% of our operated natural gas production (attributed to Diamondback operations), which is also part of our Company bonus program compensation scorecard.

We flared approximately 2.3% of our gross natural gas produced in 2024. Not achieving our target and our increase in flaring since 2021 is largely due to factors outside of our control. Third-party downtime by midstream gatherers and processors accounted for approximately 90% of our flared emissions in 2024.

Recognizing we cannot eliminate routine flaring without the partnership of our midstream providers, we are committed to solutions-oriented discussions, and we continue to press them to commit to the same level of environmental responsibility expected of us as the operator. We also work with our midstream providers to implement operational and commercial solutions to incentivize performance. While these solutions may reduce our cash flow, we have commercially incentivized our third-party gatherers to move our gas to market. We seek to renegotiate contracts with our midstream providers to fixed fees wherever possible, as this fee structure removes the potential for gatherers to elect not to take our gas for economic reasons.

At Diamondback, we actively work to obtain multiple gas sales connections at our larger gas-producing batteries wherever possible, which allows us to sell gas to the secondary outlet and minimize flaring in the event a third-party gatherer and processor has planned maintenance or experiences an unplanned event that prevents them from taking our gas. Additionally, we have proactively shut in or curtailed oil production to limit or minimize flaring due to third-party downtime or lack of sufficient takeaway. While such actions decrease Diamondback's oil production and impact our revenue, we want to set the example that industry behaviors must change to eliminate routine flaring.

2024 Flaring by Source¹



GOVERNANCE AND RISK MANAGEMENT

Our executive management team is responsible for setting our sustainability and business strategies, approving goals and allocating the resources needed to meet our performance targets. The SSCR Committee of the Board provides oversight of our sustainability programs and activities, including oversight of climate-related risks and opportunities and our climate-resiliency planning. Our Board also annually approves the capital investment budget based on executive recommendations, which includes investments in emission-reduction technologies.

We identify and address potential climate-related risk through our established risk identification, prioritization, and management practices, which we use to mitigate business risks. This approach allows us to develop targeted measures to avoid, reduce, or respond to climate-related impacts. Climate risks are integrated across multiple enterprise risk management (ERM) categories, and the process includes an annual review with executive leadership and the Board of Directors to ensure alignment with evolving business and environmental conditions.

¹ 2024 Flaring by Source percentages are approximate due to data integration limitations following Endeavor merger.



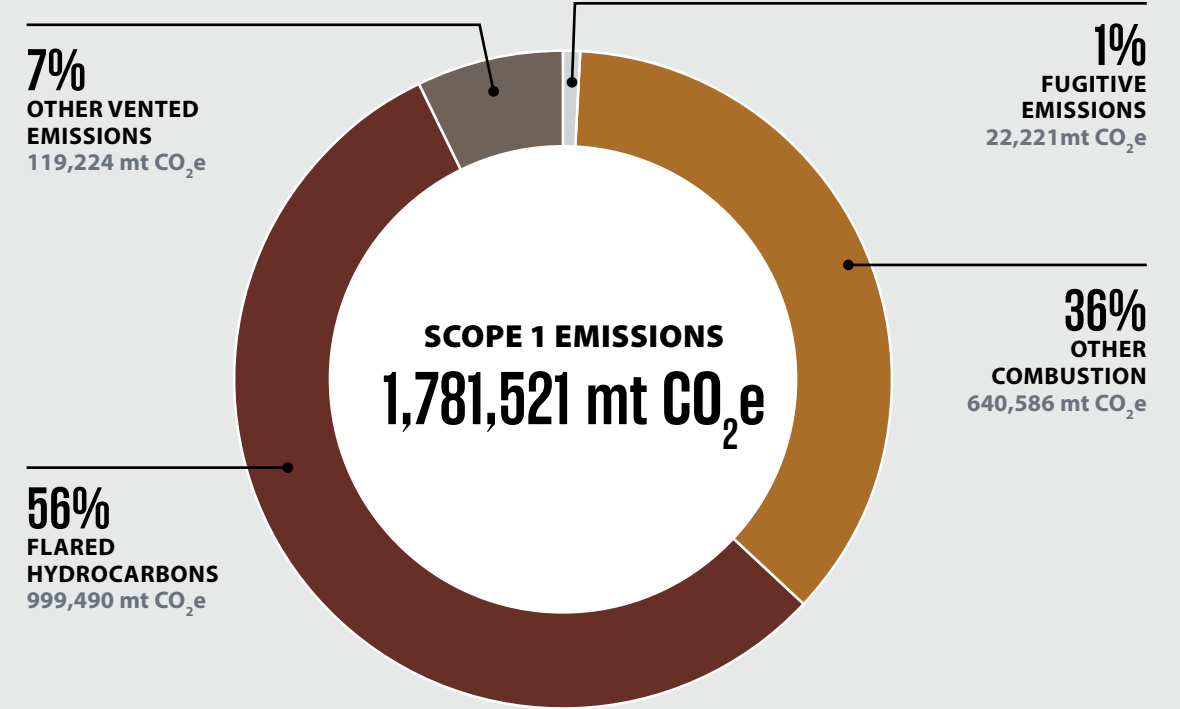
Working in Partnership to Reduce Emissions

At Diamondback, we collaborate with industry organizations and regional stakeholders across the Permian Basin to reduce environmental impacts. We are an active member of The Environmental Partnership, which represents nearly 70% of U.S. onshore oil and natural gas production and is committed to continuously improving environmental performance. Since 2020, we supported The Environmental Partnership's efforts to improve Leak Detection and Repair (LDAR) practices across oil and gas production sources. We continuously encourage member companies to replace all high-bleed pneumatic controllers with low- or zero-bleed technologies. We also contribute to environmental initiatives through our work with other industry groups, including:

- » Oil & Gas Methane Partnership 2.0
- » American Exploration & Production Council
- » American Petroleum Institute
- » Permian Basin Petroleum Association
- » Texas Oil & Gas Association



Operated Emissions in 2024



SCOPE 2 EMISSIONS
1,286,295 mt CO₂e

CALCULATED SCOPE 3 EMISSIONS
(Use of Sold Products)
70,198,516 mt CO₂e

ENVIRONMENT



We are committed to minimizing the environmental impact of our operations by prioritizing responsible practices and compliance with applicable federal, state, and local regulations. Beyond meeting regulatory requirements, we proactively invest in infrastructure and technology to further reduce GHG emissions and freshwater use.

ENVIRONMENTAL MANAGEMENT

In 2024, four out of our eight sustainability targets came due. We achieved our recycled water usage target two years ahead of schedule, as well as our 2024 target to reduce our net spill rate to below 0.02 barrels per thousand barrels produced. Although we did not achieve our other 2024 targets, our pursuit of targets has led to innovative approaches such as our partnerships with VoltaGrid and Verde Clean Fuels. With the growth of our company and the recast of EPA emissions factors, we will be updating our targets as we continue to work on emissions reductions.

In September 2024, we completed a merger with Endeavor Energy Resources, creating a premiere Permian independent operator. The merger not only made our company bigger, with a combined ~722,000 net acres in the core of the Midland Basin, it allowed us to bring industry leading operational structure onto a world class asset with differentiated inventory quality and duration.

Our environmental policies guide our commitment to responsible operations, with a focus on environmental compliance and proactive management of water, waste, spill prevention, and land use across our activities.

At Diamondback, we recognize the need for visibility and control in all processes and assets under our purview. This is especially true with all mergers and acquisitions. We complete environmental audits on all acquisitions to ensure performance and will be completing an audit of all Endeavor assets in the coming year. In addition, we conduct regular environmental audits to identify and correct compliance issues and to further continuous improvement.

Our health, safety and environmental (HSE) management system provides the framework through which we identify, monitor, and reduce environmental risks. Our executive management team sets our sustainability and business strategies, approves goals, provides resources to meet performance targets, and directs our sustainability policies and programs, including our Environmental Management approach. Our Board of Directors, through the SSCR Committee, maintains ultimate oversight. Through our HSE system, we have assigned roles and responsibilities to drive compliance with our programs. Our Environmental Director has day-to-day responsibility for overseeing our HSE-related programs with certain responsibilities delegated to superintendents, foremen, and field leads.

We track our environmental performance, including efforts to address flaring events, methane leaks and spills. Our HSE system provides trend data to our management and operational teams, enabling proactive oversight and corrective action to achieve continuous improvement. We continually investigate, evaluate, and incorporate BACT, whenever feasible, to prevent or reduce adverse environmental impacts from our operations.

Our operations are subject to stringent environmental laws and regulations, including those related to waste handling and remediation of hazardous substances, water discharge, and air emissions. We complete compliance audits for all newly acquired facilities in accordance with the Texas Environmental, Health, and Safety Audit Privilege Act. In addition, we conduct monthly internal environmental audits and semiannual inspections of our operations to ensure compliance with regulatory requirements and our own standards.

Through our corrective action procedures, if there is an environmental incident, we conduct a root-cause analysis to identify the issue and seek to address it and to drive continuous improvement. We train our field/operational employees on environmental compliance and our best operating procedures, including the use of our hazard identification reporting system. For example, our monitoring and inspection team is trained on the proper use of FLIR cameras to detect potential methane leaks. In addition, we have sent employees to emissions detection and quantification-methods training at the Methane Emissions Technology Evaluation Center (METEC) at Colorado State University. Finally, our annual discretionary bonus opportunity for all employees includes metrics regarding achievement of our environmental responsibility targets.

In 2024, we rolled out an enterprise-wide environmental management system which supports compliance with environmental regulations and helps improve our environmental performance. This system helps Diamondback track all environmental documentation, understand trends and report out data to key stakeholders. This investment in continuous improvement on environmental indicators supports our efforts to minimize environmental impacts across our operations.



WATER

We understand the importance of water for our business and our communities, which is why at Diamondback we are committed to the responsible use of water. We are proud to have achieved a water recycling rate of 69.5% in 2024 — exceeding our goal to source over 65% of our water used for drilling and completion operations from recycled sources by 2025.

As part of our business planning, we make specific efforts to drill assets where we have water infrastructure already in place. Available water infrastructure has been expanded with the Endeavor merger, giving us more flexibility and extending positive impacts. We conduct advance planning at least 180 days before drilling a location to ensure optionality in locating our development while minimizing environmental impact. Our commitment to being good stewards of water is managed by our Chief Operating Officer and Senior Vice President of Midstream Operations. We recognize that our operations are primarily located in a water-scarce region. As such, we aim to minimize our freshwater withdrawal. The World Resources Institute (WRI) publishes its Aqueduct Water Risk Atlas to categorize scarce water zones. This tool helps guide us to make environmentally responsible decisions for future water needs.

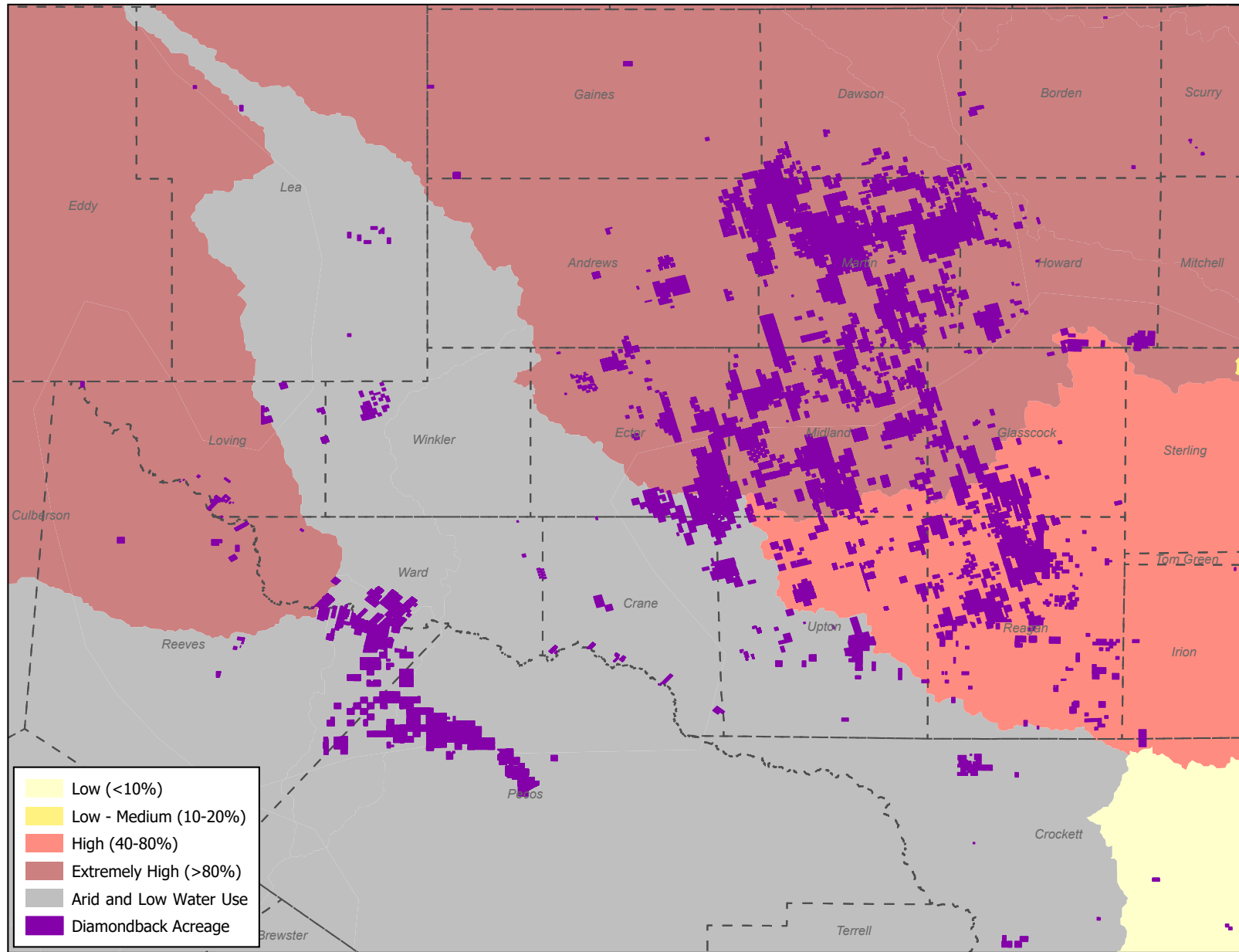
We use a blend of recycled produced water, brackish (non-potable) water and freshwater for our drilling and completion operations across our asset base, with an increased focus on both produced and brackish water as our primary options. We source brackish water for our drilling and hydraulic fracturing operations where it is available and economically feasible. This helps conserve the available supply of freshwater, since the brackish water we use is generally too high in salinity for agricultural or household use. Our definition of brackish water conforms with the AXP standard. AXP classifies water containing up to 1,000 parts per million (ppm) of total dissolved solids as fresh. We are proud to engage with the Texas Produced Water Consortium, the Permian Basin Water Management Council and other industry groups for greater impact. For more details on Diamondback's water-management program and processes, please refer to our latest [CDP questionnaire response](#).

At Diamondback, we do not discharge any drilling-operations wastewater to surface or water courses — it is all reused or re-injected into disposal wells. Additionally, we do not have effluent as a result of our operations, as the EPA defines effluent as “wastewater – treated or untreated – that flows out of a treatment plant, sewer or industrial outfall.” We seek to minimize our wastewater by treating it on site and reusing drilling fluid. In 2024, more than 99% of our produced water was handled via pipelines. Any releases are investigated as part of our continuous improvement process.

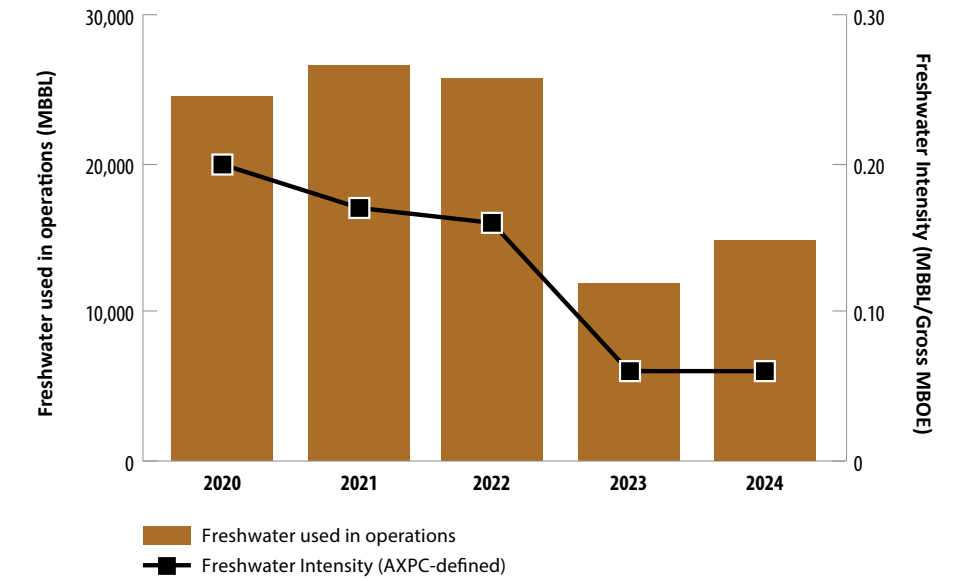




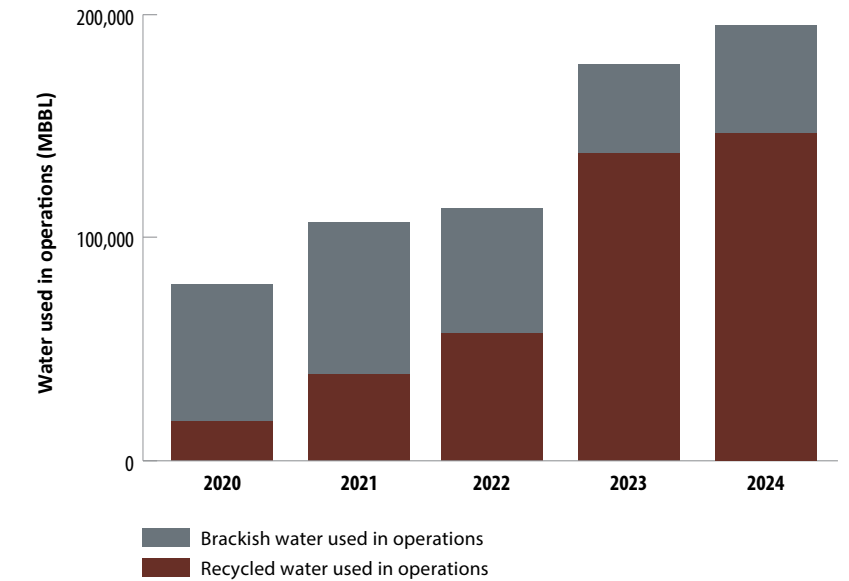
DIAMONDBACK ACREAGE OVER THE WRI'S ACQUEDUCT WATER RISK ATLAS



Freshwater Usage



Recycled/Brackish Water Usage





SPILL PREVENTION

At Diamondback, we are committed to preventing fluid releases from containment as part of our broader responsibility to protect our people, our communities, and the environment. We hold ourselves to high standards, striving to exceed industry benchmarks in wastewater management and implementing robust Spill Prevention, Control, and Countermeasure (SPCC) practices across operations. In 2024, we achieved a net spill rate of 0.009 barrels per thousand barrels produced. This improved on our 2023 performance and exceeded our target.

Diamondback continues to improve processes and systems around spill prevention. We have also benefited from learnings in the merger with Endeavor and onboarding their robust processes to prevent spills. We intentionally focus on installing properly designed equipment, inspecting facilities regularly, implementing a preventative maintenance program, and ensuring our employees follow appropriate handling practices. Our automation team incorporated controls to monitor for spills and can shut down operations from a central command center, if needed.

A multifunctional team meets monthly to review, classify and evaluate potential causes of any spills. We use a comprehensive dashboard to assess trends and create data-driven recommendations for design modifications, additional preventative maintenance, and revised operational practices with a goal to eliminate similar issues in the future. Spill prevention is reviewed with senior management on a weekly basis.

We evaluate all new facilities and implement SPCC plans as necessary to better protect additional locations not specifically covered by the applicable regulations. We set minimum operational standards and equipment specifications. Prior to beginning completion operations on a well, we require our transfer services contractors to perform a leak and pressure test on the pipelines being used.

The majority of our horizontal batteries and all of our new batteries are constructed with a lined secondary containment area for recovering liquids that might be lost in the event of a release.

Spill Prevention Technologies

Our incident reporting system empowers employees and contractors to quickly and effectively communicate potential spills, enabling prompt response and remediation.

We install high liquid-level alarms on storage tanks, as well as high-level “well-kill” systems. The high-level alarm allows operations personnel to remotely respond to situations at each facility. As an additional protection measure, the “well-kill” or shutdown signal will automatically shut in the wells to avoid tank overflows. Through additional automation at Diamondback facilities, lease operations personnel can view real-time tank levels and production data on their phones and computers.

2024 SPILLS DATA (Greater Than or Equal to 1 BBL)

590
HYDROCARBON SPILLS

3,893 BBLs
HYDROCARBON VOLUMES

73%
HYDROCARBON VOLUMES RECOVERED

244
PRODUCED WATER SPILLS

78,525 BBLs
PRODUCED WATER VOLUMES

94%
PRODUCED WATER VOLUMES RECOVERED

Integrated Operations Center

We opened our Integrated Operations Center (IOC) in 2023, which provides centralized monitoring of all our facilities. Through the use of alarms and notifications at the IOC, we can see and promptly respond to signs of a leak. This enables efficient use of our workforce and prevents delays in addressing leaks which lower emissions. With the growth of the company, we are working to expand and upgrade the IOC through controls and automation which will enable us to monitor and act across all assets. We are also working to directly feed data from the IOC to our midstream providers, supporting reduced emissions across the Permian Basin.





Spill Recovery

In 2024, we recovered approximately 93% of the volume of hydrocarbon and produced water spills that occurred. In the event of a liquid release, we strive to capture any liquids and return them to the tank with no impact to the environment around the facility. We maintain digital records of spills and recoveries regardless of size. Senior management routinely reviews spill and recovery data and tracks current versus past performance in tandem with our stated targets. Our goal for any release is timely response and effective mitigation. We work with third-party contractors to implement proven methodologies for soil remediation that meet or exceed regulatory requirements. We require soil testing by certified laboratories to ensure closure requirements are achieved. Our goal is simple: leave the land on which we operate the same or better than how we found it.

WASTE

We are taking steps to minimize and safely dispose of waste in our operations. This effort is primarily focused on minimizing waste at our drilling sites since production and completion operations typically generate negligible waste.

Since 2021, Diamondback has been committed to the development and implementation of water-based drilling fluids (WBDF). The merger with Endeavor in 2024 gave us the opportunity to expand our drilling practices and reduce the amount of oil-based mud (OBM) used across the Permian Basin. The use of WBDF provides a multitude of ESG benefits that are seen in varying categories, from a reduction in trucks required to haul drilling fluid to the type of chemicals used in the fluid and pit treatments.

Since the merger with Endeavor, Diamondback has significantly reduced the use of diesel in the drilling process by replacing OBM with WBDF. In 2025 we estimate over 90% of our wells will be drilled with WBDF.

Roughly 10% of the wells we drill in the Permian Basin currently still require the use of an OBM. Whenever applicable, we treat those OBM cuttings for the removal of TPH (total petroleum hydrocarbon) onsite. This process nets a result of less than 1% TPH before an approved deep burial process begins. By treating cuttings on site, we have reduced the volume of trucks required to haul to disposal and are going above the current base standards of our industry.

Another recycling effort we implemented in early 2024 is the reuse of drilling water. Once used, drilling water is typically hauled away for disposal. Our new process repurposes 100% of the remaining drilling water with utilization in our completion processes. This new program has led to a reduction in waste hauling, resulting in approximately 8,000 fewer trucks required to haul drilling water for disposal since implementation. It also provided a significant contribution from the drilling group to help meet our recycled water goals.

We have taken action to increase the efficiency of our hydrogen sulfide (H₂S) scavenger use for the safe treatment of H₂S. This has led to an improved treatment efficiency and a lower cost per molecule removed. We developed a continuous H₂S monitoring and management system to maintain operations and prevent flaring at a lower cost than other industry solutions. Our geolocated area gas-monitor devices are internet connected with integrated communication that continuously transmit critical site safety information such as gas detection alarms. All information is instantly available on an internal portal for optimum monitoring and security.

LAND USE AND BIODIVERSITY

At Diamondback, we are committed to protecting biodiversity and reducing the environmental impacts of our operations. Our Senior Vice President of Government and Public Affairs and our Executive Vice President and Chief Legal and Administrative Officer have managerial responsibility for our biodiversity programs. We collaborate with landowners, regulatory agencies, local government representatives, and other stakeholders in developing natural-resource management plans geared toward minimizing ecosystem disturbances and restoring habitat in affected areas.

To proactively identify potential biodiversity impacts, our Surface Land team begins with satellite imagery reviews of proposed well and battery sites to detect sensitive topographical features, such as playas, that may require avoidance. This is followed by on-site assessments to identify any additional environmental concerns not visible in satellite data. As part of our commitment to minimizing land disturbance, we prioritize the use of existing pads and infrastructure whenever feasible. We also drill more wells per pad and utilize longer laterals to access larger reservoir areas with a smaller surface footprint. To ensure long-term environmental stewardship, we maintain comprehensive policies and procedures for site remediation once operations are complete.



One action to reduce our disturbance of land is to increase the number of wells on a pad. In 2024, we drilled an average of 4.98 wells per pad, a 117% increase since 2018.



Reclamation and Restoration

When a well reaches the end of its economic life, we have a three-step process to plug and reclaim that wellbore and its pad site.

- » **Step One:** Temporarily abandon the wellbore by removing the downhole production equipment, setting a plug in the production casing above the top perforations and closing all surface valves. This practice ensures we have redundant barriers that prevent reservoir fluids from being able to flow to the surface.
- » **Step Two:** Plug and abandon the well. We aim to plug and abandon wells in a manner exceeding the requirements of the Texas Railroad Commission (TRRC). We currently plan to execute this step on 10% or more of our inactive wellbores each year.
- » **Step Three:** The final step is surface remediation of the well pad. During this step, we consult with landowners on how they would like the well pads reclaimed. If the landowner wants the pad and road removed, the caliche rock on the pad and road is reused to repair other lease roads. The bare land where the lease road and well pad were located is either reseeded or left bare according to the landowner's preference.

As part of our plug and abandonment standard operating procedures, we require cement plugs to be thicker than regulations specify, install more plugs than the state mandates, and allow cement to cure for longer periods than required.

The merger with Endeavor provided us with a larger opportunity to plug and clean up wells last year. In 2024, we plugged 671 wells across four states. In Texas alone, we plugged three times the number of wells required by the TRRC.

Endangered Species

We systematically assess the presence of endangered species before moving into a new area. Our policy is to avoid operating where there are known threatened or endangered species. If protected species or habitats are identified, we will utilize a third-party expert to mitigate impacts of our operations. In 2021, Diamondback enrolled in a Candidate Conservation Agreement with Assurances (CCAA) through the U.S. Fish & Wildlife Service in order to ensure the protection of the Dunes Sagebrush Lizard. The lizard is native to the shinnery oak of the Mescalero Sands of New Mexico and the Monahans Sandhills of Texas. This includes portions of Andrews, Crane, Ector, Gaines, Ward and Winkler Counties. The CCAA is completely voluntary and will ensure preservation of the species on shared land with oil and gas production.

**LAND RECLAMATION IN 2024:
~186 acres at 122 sites**

MANAGING SEISMICITY

When produced water cannot be recycled, we dispose of it through underground injection in compliance with all applicable federal and state regulations. In response to scientific research linking deep injection with minor seismic activity (i.e. induced seismicity), we have invested in advanced seismic monitoring equipment to track and analyze potential events. Data from our monitoring stations is used in our risk assessments for disposal site selection and is also shared with university researchers and state agencies to support broader scientific understanding and regulatory efforts.



SAFETY



We are committed to safeguarding the well-being of our team, communities, business partners, and the environment. Safety is a core pillar of our culture, and we foster an environment of teamwork and open communication to ensure it remains a top priority and is integrated in all that we do. Whether it is minimizing workplace incidents or preparing for the unexpected, we integrate safety into every aspect of our operations, making it a foundational element of our corporate responsibility strategy.

We systematically identify, assess, monitor, and manage risks to our safety and business continuity. Our executive team sets goals, provides oversight, and drives accountability for HSE across all areas of our business. We also work proactively to maintain compliance with all applicable HSE standards, laws and regulations. Safety performance is monitored by our senior leaders so that issues can be proactively addressed as they arise. Our executive management team meets with operations personnel quarterly through different forums. The SSCR Committee of the Board actively oversees our commitment to safety and the quality of our HSE procedures.

Our HSE organization has full-time, field-dedicated coordinators to assist field operations in identifying and preventing potential safety issues. We also involve employees from all operational levels in our Safety Committee, which:

- » Suggests improvements to the overall safety program
- » Recommends preventative measures based on reviewing vehicle and personnel incidents
- » Conducts safety and environmental reviews at operational locations
- » Implements the Diamondback Hazard Communication Program

We maintain a formal health and safety program that includes employee training and new-hire orientation on various environmental and safety topics, including proper reporting. In 2024, we expanded training, requiring our operational employees and independent contractors and their employees to go through orientation and training aligned with the International Association of Oil and Gas

Producers Life Saving Rules, a program that also meets the operational safety requirements adopted by the American Petroleum Institute. We also joined the Onshore Safety Alliance, a voluntary industry coalition committed to reducing injuries and fatalities in U.S. onshore oil and gas exploration and production. We recognize that hands-on training is the most effective way to engage our workforce, so we perform in-person field training, taking the training out of the classroom and into the real world. Additionally, we continue with annual OSHA training to comply with regulations.

2024 also saw the implementation of Sphera, a new, company-wide, foundational health and safety management software. This upgrade allows Diamondback Health, Safety, and Operations to actively engage in safety, quality, and efficiency by capturing immediate and detailed observations, near-misses, and incidents. Collectively, this software allows for real-time visibility to Operational groups and offers multiple functionalities that highlight overall safety performance leading and lagging indicators. With this software update, we are focused on continuous improvement and safety for our workforce.

As part of our HSE management system, we have developed robust operating guidelines and procedures for assessing and mitigating safety risks and conducting operations in a safe manner. Employees undergo significant training and education each year to become knowledgeable on regulatory compliance, industry standards, and innovative opportunities to effectively manage the challenges of developing our resources. We also ensure that our employees have all the necessary equipment

to operate safely and are trained on how to use it properly. Considering the nature of our work and the locations of some sites in and near communities, we also proactively prepare for the unexpected by developing emergency response plans to cover potentially hazardous situations.

In 2024, we continued to strengthen our robust HSE protocols and programs by:

- » Utilizing our new health and safety management software which allows our employees to identify and immediately report potential or actual hazards, near-miss events and incidents using a mobile device
- » Increasing the number of supervisor visits and ride-arounds to monitor hazards and conduct safety assessments
- » Conducting regular third-party health and safety audits on production facilities
- » Providing dedicated training to Health & Safety personnel
- » Increasing the focus on safety culture and behavior at our safety meetings and incorporating a behavior-based, employee-owned safety program

With 11 recordable incidents (as defined by OSHA), our total recordable incident rate (TRIR) in 2024 was 0.82. TRIR is one of our five performance metrics in our annual incentive compensation scorecard, and we remain committed to improving safety by learning and improving from reportable incidents.



Trident Award Recipients

Diamondback's Trident Award is an internal award that recognizes teams for their outstanding performance for adhering to safety protocols. Teams are assessed on their performance based on metrics related to environmental protection, driver safety and injuries. Through the Trident Award we aim to motivate and foster friendly competition to strive for excellence in every aspect of our operation.

Trident Award Recipients Team Managers:

Andy Chalker, *Superintendent*

Billy Brookshire, *Foreman*

Cody Rogers, *Foreman*

Marco Rodriguez, *Foreman*

OUR DIAMONDBACK LEADERSHIP STANDS BEHIND THIS EMPOWERMENT OF OUR EMPLOYEES:

“You are encouraged to flag and halt potentially unsafe working conditions without fear of retribution. Your voice matters, and your actions help ensure a safe and respectful workplace for everyone.”

– Chad McAllaster
Executive Vice President of Operations

IDENTIFYING POTENTIAL HAZARDS

We use robust tracking systems and maintain close collaboration with regulatory agencies to help prevent incidents and enhance safety. Our employees, particularly those in the field, are often best positioned to identify risks and opportunities for improved mitigation. To support real-time reporting, we use a cloud-based hazard identification system that enables employees to identify and immediately report potential or actual hazards, near-miss events, and incidents directly from their smartphones, tablets, or laptops and they can upload summaries and photos for immediate review and follow-up.

Stop Work Authority

At Diamondback, we empower every employee — and anyone present at a Diamondback work location — to exercise their Stop Work Authority (SWA). This means employees have the full support of the company to:

- » Address hazards, including unsafe acts or conditions
- » Seek clarification on any topic related to safety or operations

Real-Time Safety Monitoring

In February 2025, Diamondback invested in enhancing the safety of our employees by upgrading from a standard G6 H₂S detector to the state-of-the-art G7 Multi-Gas Personal Monitor. This upgrade offers additional monitoring sensors for oxygen levels, carbon monoxide, and lower explosive limits of explosive gases for employees in the field. We also deployed EXO monitors, portable area gas monitoring systems for production facilities that allow real-time cloud-based alerts. This functionality is supported by our Integrated Operations Center that has created an escalating alert profile for individual alarms.

Vehicle Safety

We recognize that safe driving is important for our business, our employees and the communities in which we operate. All Diamondback drivers who operate a company or pool vehicle are required to attend Smith Driving training. Training occurs in the classroom and behind the wheel with commentary during ride-alongs. On-road training helps drivers understand the physical realities of traffic, weather, and dynamic driving conditions with the reinforcement of a certified instructor. Learning in real-world scenarios enables drivers to better replicate their skills on the job. Training focuses on the Smith5Keys®:

1. Aim High in Steering
2. Get the Big Picture
3. Keep Your Eyes Moving
4. Leave Yourself an Out
5. Make Sure They See You

Further, we utilize the Diamondback Driving Management System to monitor and respond to our driving behaviors. We use data obtained by the In-Vehicle Monitoring System (IVMS), which we install in owned and leased vehicles, to monitor driving habits and develop individualized discussions with our drivers. We also conduct annual driver safety training and semi-annual checks of driving records for all employees who might be expected to operate a company-owned or leased vehicle in their employment. Any driver involved in a vehicle incident is required to submit to a drug and alcohol test as soon as safely possible. Any driver involved in a contributing motor vehicle accident is required to attend additional motor vehicle operations training. We continue working to improve vehicle safety across our fleet through driver training courses and safety monitoring technologies.



CONTRACTOR SAFETY

To conduct business with our Company, contractors affirm that their work will be performed in compliance with all applicable laws, rules, and regulations, including all safety policies and codes, statutes, regulations, precautions, and procedures.

Our contractor safety policy is governed through a Master Service Agreement (MSA) and is regularly reviewed to ensure alignment with evolving safety standards and operational best practices.

We evaluate contractors on multiple criteria, including the existence of a formal safety program and written safety manual, performance of employee background checks and explicit requirements for personal protective equipment. In 2024, we continued our long-time partnership with Veriforce, which collects safety data related to contractors who perform services for our production operations. Veriforce's machine-learning and predictive-modeling technology helps us evaluate the likelihood of a contractor having a recordable incident over a three-month period.

Each quarter, contractors upload relevant safety information that Veriforce scores, allowing us to manage risk more efficiently. Low Veriforce scores can result in contractors losing their eligibility to work for Diamondback.

EMERGENCY RESPONSE PROGRAM

We recognize that natural disasters, accidental spills, and human-instigated threats are potential hazards in our operations. To ensure readiness, we continuously develop and review comprehensive emergency response plans tailored to likely scenarios. The plans are created in coordination with local officials, including police, fire departments, and medical teams, and are distributed across multiple channels. We update them annually or whenever there are significant changes in the surrounding community. Each corporate and field-office facility maintains a customized, written emergency plan that outlines safe evacuation procedures. Designated employee teams at each location receive training to support their colleagues in the event of an emergency, such as a fire, bomb threat, or other crisis. To further strengthen our preparedness, we conduct full-scale emergency drills at least once a year.

Our emergency response program is overseen by the SSCR Committee and the responsibility and accountability for management is with our Environmental Director, our Deputy General Counsel and our Chief Operating Officer. In cases where our facilities are in populated areas, we post toll-free numbers for stakeholders to ask questions or to report concerns. All emergency calls are directed to a call center and routed to our appropriate internal experts, HSE Team, Legal Team, and Security Team to track and investigate until resolved.

Most of our operations are in unpopulated areas. In situations where our work poses a potential risk, we assign personnel to communicate with area residents and monitor our daily operations to prevent or minimize any potential adverse impacts. This includes providing information to help the public avoid potentially hazardous conditions or activities near our operations. We use automated monitoring equipment at production facilities to help safeguard people and the environment. In populated areas, we add extra security and protection around that facility.

The Respirator Protection Team is a specially trained team within Diamondback that responds to the release of hydrogen sulfide gas. The Team is trained to perform initial isolation of systems, to "man down" situations and coordinate incident response to ensure the safety and well-being of both the affected individual and responders.

MAINTAINING SECURE FACILITIES AND OPERATIONS

Our security experts leverage advanced technologies and best practices to safeguard both personnel and business operations. We have implemented weatherization measures across our gas infrastructure and wells to reduce vulnerability to extreme weather events. Field operations are routinely monitored through unannounced inspections, which include facility and vehicle searches, as well as on-site drug and alcohol screenings for all personnel. At our largest sites in the Delaware and Midland basins, we maintain 24/7 gate security to ensure that only authorized individuals have access.



HUMAN CAPITAL



We drive operational excellence through our people and a culture rooted in clarity, efficiency, and inclusion.

Our culture is grounded in five core values that guide how we operate, lead, and collaborate. We believe that success is defined not only by what we achieve, but by how we achieve it. That is why we set a high standard for how our employees conduct themselves, whether in the office, in the field, or within the communities we serve. We expect and encourage every team member to lead with integrity, uphold our values, and treat all individuals with dignity and respect.

Our Board of Directors provides ultimate oversight of our human capital strategies with assistance from Board committees. Specifically, the SSCR Committee is responsible for the oversight of our human capital programs related to recruiting, retention, training, and development, while the Compensation Committee is responsible for overseeing our executive compensation program and succession planning. These committees receive regular updates from our executive leadership team, senior management, and third-party consultants on human capital trends and other key human capital matters impacting our business, comprising inclusion initiatives; recruiting, retention, training and development programs; policies and practices impacting our employees; succession planning; and our executive compensation program. We believe our Board's oversight helps the Company identify and mitigate exposure to human capital risks.

DIAMONDBACK'S GROWTH

2024 saw the onboarding of approximately 1,200 employees resulting from the Endeavor Energy Resources merger. This merger nearly doubled the size of the organization and Diamondback focused on welcoming Endeavor employees and ensuring they had the resources and information they needed. Communicating our core values and bringing teams together was key to grounding Endeavor employees in Diamondback's culture. Throughout this transition, we actively engaged employees by fostering open dialogue in town halls and strengthening connections through social events.

TOTAL REWARDS AND BENEFITS

Our total rewards philosophy is built on a market-based approach that emphasizes value creation and alignment with our company culture. We proactively participate in industry-specific benchmarking surveys to ensure our compensation remains competitive across local markets. For nonexecutive employees, our compensation program includes base salary, a discretionary performance-based annual bonus, and a discretionary long-term equity incentive award, all tied to both Diamondback and individual performance. These components are designed to reward achievement, support retention, and align employee interests with those of our stockholders. Notably, we offer stock ownership opportunities to all of our employees, reinforcing our shared commitment to long-term success.

We offer our employees generous health and wellness benefits. At Diamondback, we fully cover the insurance premiums for employees and their family members for benefits such as medical, dental, vision, and life insurance. Further, we have a Company match on 401(k) retirement savings, and employees are immediately vested in that match. Our retirement savings plan allows employees to choose between pre-tax or post-tax (ROTH) contributions, so they can plan for retirement in the format which best meets their financial objectives.

Our benefits program also includes:

- » Health savings and flexible spending accounts
- » Paid time off
- » Education assistance
- » Gym reimbursement
- » Work-from-home days
- » Volunteer time off
- » Extended time off
- » Paid maternity and paternity leave

- » Sprouts Energy Learning Center and Daycare
- » Diamondback Family Clinic
- » Service awards, which are granted to employees at five-year service intervals as recognition and appreciation for their contributions
- » New Diamondback Rewards program and platform in which recognition for performance, excellence in teamwork and collaboration are given to employees by supervisors as points to redeem for Diamondback-branded gifts or merchandise

Prioritizing Mental Wellness in the Workplace

In 2024 we expanded mental health benefits, including partnering with Marketplace Chaplains to provide on-site support for our employees. The care team from Marketplace Chaplains builds relationships with our employees and provides support when needed, helping employees navigate difficult personal situations. An on-site behavioral health counselor is also available to provide additional support to all employees. We are proud to offer these free and confidential services to our employees.



Workplace Flexibility

We are committed to supporting work-life balance and empowering our employees to make a positive impact, both at work and their communities. Our flexible scheduling policy allows employees to work eight 9-hour days and two 4-hour Fridays over a standard two-week pay period, creating more opportunities for personal time. We also offer paid volunteer time, adoption assistance, and a competitive parental leave policy. To support families, we provide paid maternity and paternity leave after the birth or adoption of a child, helping ensure meaningful bonding time. Additionally, we continue to support flexibility through our work-from-home policy, which gives eligible office-based employees a bank of remote workdays to help balance personal and professional responsibilities.

TRAINING AND DEVELOPMENT

We offer a wide range of training and development opportunities to support continuous learning across all levels of the organization. Our programs are designed to expand professional knowledge, enhance skill sets, and foster career growth. In addition to formal training, we emphasize on-the-job development, giving employees the chance to apply new knowledge in real-time, strengthen competencies, and develop broader capabilities through hands-on experience. Our CORE (Career Optimization and Refinement for Engineers) training program is one example of this. This program is for new engineers, and provides rotational exposure to different positions, ensuring participants gain the necessary skills before transitioning into a specialized role. We also provide all employees opportunities for general skills training, leadership development courses, technical courses, and health, safety and environmental training.

In 2024, we provided extensive training offerings through our partnerships with LinkedIn Learning, Cornerstone OnDemand, WellSite LMS, Saga Wisdom, and other vendors. All new hires undergo training and education on our 'Code of Business Conduct, and Ethics' and 'People Policies.' Our employees receive training on regulatory compliance, industry standards, and innovative opportunities to effectively manage the challenges of developing our oil and gas resources and related environmental and social responsibility, as well as quarterly cybersecurity

training. We have also implemented development programs that are designed to facilitate learning and collaboration regarding leadership capabilities at all levels. Our courses range from techniques for building and leading productive and harmonious relationships with colleagues to developing technical skills such as Microsoft Excel.

In 2024, we focused on understanding skills gaps through partnership with PetroSkills. Competencies for individuals, groups, and the entire organization can be mapped and linked to learning and development activities. By helping our employees fill gaps in their competency, Diamondback supports our employees while ensuring we have the competent workforce we need for today and in the future.

New Human Capital Management System Rollout

In 2024, we implemented a new HR system to assist with the management of:

- Benefits
- Human capital data with advanced analytics
- Talent acquisition & headcount planning
- Processing of time and payroll
- Employee goal setting & performance reviews
- Learning offerings and tracking
- Employee surveys

Additionally, we continued to provide training opportunities for our employees through offerings such as "Preventing Workplace Harassment," which is required for all new employees; "Creating a Harassment Free Workplace," which is required for all new supervisors; and "Enhancing Communication for Teamwork," which is available for all cross-functional teams.

In total, Diamondback employees completed 17,687 hours of training in 2024. This is an average of approximately 9 hours of training per employee. Of the total training completed, almost 10,000 hours covered operational and development topics.

Performance Management

We believe in consistent, meaningful performance conversations that support employee growth and align with our core values. Each year, employees participate in an annual performance review that includes a comprehensive goal-setting discussion with their manager to align expectations and drive success. To ensure continued progress, we also conduct informal mid-year check-ins focused on goal alignment and development.

These conversations, paired with our open-door culture, enable leaders to stay connected with their teams, reinforce positive behaviors, and provide constructive feedback and offer guidance where needed. Just as importantly, they create space to discuss career aspirations and explore how we can support each employee's long-term development and success.

ENGAGEMENT AND RETENTION

We prioritize open communication with our employees and actively seek their feedback on a regular basis. Each quarter, we host town hall meetings, inviting employees to submit questions in advance so we can directly address the topics that matter most to them. Field Operations team members are also recognized and rewarded for excellence, safety, and teamwork during quarterly meetings. In addition to these forums, our Human Resources team conducts periodic pulse surveys with both employees and leaders to monitor engagement and overall satisfaction. Feedback from these efforts has informed meaningful actions aimed at strengthening employee experience and fostering a positive, supportive workplace. We believe our strong culture and focus on development and career growth contribute to our historically low voluntary attrition rates. Our 2024 overall employee turnover was approximately 15%.



RECRUITING

We are committed to attracting, recruiting and developing a highly skilled and engaged workforce that supports our business needs. In 2024, we continued to take actions to improve our recruitment and talent pipeline strategy. We continued to develop our college recruiting and local hiring programs by attending job fairs in the Permian Basin and attending engagement events with local two-year technical or community colleges. We also focused on recruiting experienced hires to augment top industry talent. Specifically, in 2024, we:

- » Participated in career fairs in Midland and Odessa, Texas and Oklahoma City, Oklahoma
- » Partnered with Odessa College and Midland College to train students in field operations with the ambition of being able to recruit them in the future
- » Furthered our partnership with Midland College by supporting its automation program through faculty site visits and knowledge sharing and designing its CTE (Career and Technical Education) program
- » Continued military recruiting efforts by working with the Permian Warrior Partnership, a local veteran nonprofit, to identify local veterans to potentially fill roles at Diamondback, as well as increased efforts at Fort Bliss, Fort Cavazos and Camp Pendleton

Further, our internship program remains an important talent pipeline for filling positions within the Company, especially our engineering and geoscience roles. During the summer of 2024, we welcomed 26 interns across 10 Diamondback departments. Of these 2024 interns, 69% returned to Diamondback in full-time roles or return internships in 2025. We are proud to share that in 2025, we welcomed 34 interns across 12 departments. We strive to not only introduce students to our industry and community, but to convert interns into full-time, new hire employees in the future.

In 2025, we are planning to continue to participate at local and industry-specific career fairs, as well as at veteran-focused events and job fairs. We will be working to establish partnerships with military transition programs and organizations

supporting veterans and continuing to grow our relationships with local colleges and technical schools to provide a pipeline of available talent. Our campus recruiting strategy will remain focused on our core universities to identify and recruit summer interns. We also will be utilizing our current employees to refer qualified candidates and leverage our new human capital management technology to streamline and create efficiencies in the recruiting process. Lastly, we will be fully exploring the use of professional social media platforms, such as LinkedIn, to create awareness in job opportunities at Diamondback.

Mentorship Program

During the summer internships, we formally assign a mentor to each intern to ensure the intern has an additional source of support to foster development and success. Each intern is assigned a summer project to present to the executive team. Mentors advise the interns during the course of their project and provide input to the intern during the development of their presentation. As new hires out of college, Engineers receive training through our CORE Program; they are also provided opportunities to work with mentors, who help them focus on developing knowledge and understanding of key competencies.

INCLUSION

Our employees are the key to our success, and fostering a welcoming environment that brings out the best in them is paramount to how we manage our workforce. This includes the fair, consistent, and equitable treatment of all employees and equal employment opportunity as outlined in our People Policies Handbook. We value the perspectives, experiences, and ideas contributed by our employees from a range of backgrounds and make employment decisions based on merit, qualifications, competencies, and contributions. These efforts with current and future employees perpetuate our welcoming culture and make our workplace better.

HUMAN RIGHTS

At Diamondback, our culture is rooted in principles that guide how we conduct business with each other, with partners and suppliers, and within the communities where we operate. In alignment with these values, we are committed to conducting

our business in a manner that respects and promotes the fundamental rights and dignity of all people regardless of race, color, national origin, citizenship, religious creed, disability, gender, gender identity, sexual orientation, age, military status, or political affiliation. For more information, see our [Human Rights Policy](#), which is overseen by the SSCR Committee.

The policy affirms our respect for globally recognized fundamental human rights and freedoms set forth in the United Nations Universal Declaration of Human Rights. Guided by the human rights diligence framework set forth in the UN Guiding Principles on Business and Human Rights, we strive to assess how our business operations affect human rights and to address any adverse impacts. We also embrace the principles described in the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, including freedom of association, nondiscrimination, and the elimination of forced labor and child labor.

We are committed to respecting the rights, laws, and cultural values of the local communities where we operate. When our activities may affect nearby populations, we work proactively to identify potential impacts in advance and take meaningful steps to mitigate or avoid them. We closely monitor and address the environmental footprint of our operations on surrounding areas and seek to create positive outcomes through community engagement and philanthropic initiatives. In instances where our business activities may affect Indigenous communities, we follow the principles outlined in the United Nations Declaration on the Rights of Indigenous People. This includes honoring land, protecting culturally sensitive areas, and upholding the principle of free, prior, and informed consent. We approach these matters with respect, transparency, and a commitment to ongoing dialogue.

The responsibility and accountability for the management of human rights issues extends across the entire organization. Our employees receive routine training on and recurring recertification of, our policies focused on the advancement of human rights, including those also set forth in our [Code of Business Conduct and Ethics](#) and our People Policies Handbook.

OUR COMMUNITIES



Diamondback is committed to fostering strong, lasting partnerships in the communities where we operate. We actively work to understand and address any opportunities and challenges because we believe long-term success is only possible when we grow and thrive together.

COMMUNITY ENGAGEMENT

Our Senior Vice President of Government and Public Affairs has managerial responsibility for our community relations programs. The Government Affairs team works to identify and regularly engage with relevant stakeholders including elected officials, educators, first responders, and community leaders.

While most of our operations take place in remote areas with minimal community presence, we take extra care when operating near city limits or populated areas. Our goal is to be not only a safe and responsible neighbor, but a respectful and engaged one. We minimize our footprint by designing focused operations and implementing proactive measures to address potential community concerns.

For example, we use sound walls to reduce noise and visual impact, and we coordinate with local officials and regulatory agencies through site tours that promote transparency and understanding of our operations. In outlying regions, we engage with groundwater conservation boards to listen, share feedback, and support resource protection. We also make a concerted effort to avoid disrupting local events and ensure our activities are compatible with community priorities.

We work closely with local first responders to provide any assistance we can when they are responding to an emergency, whether at one of our sites or anywhere nearby. We attend city council meetings in the areas where we work to learn about new initiatives, as well as programs that need support and where we might be a good partner. We also make sure a toll-free phone number is posted at every property that can be used to contact us twenty-four hours a day. Any such calls are logged in our system and investigated fully.

ECONOMIC IMPACT

Our success supports our local communities through the taxes we pay, the 1,983 direct jobs we provided as of the end of 2024, and the hundreds of jobs created by service vendors that work for us. Additionally, we seek to work with local suppliers where we operate to increase our community impact. In 2024, we distributed approximately \$2.8 billion in royalties to mineral and royalty interest owners, as well as contributed \$638 million in state production and ad valorem taxes.

Our procurement efforts supporting our operations are entirely focused on our business needs in the Permian Basin. This allows us to focus on delivering opportunities to local service providers, contractors, and suppliers that help us meet our commercial needs and in turn develop local partnerships that help foster local economic growth and employment opportunities.

GIVING BACK

Supporting the communities where we live and operate is fundamental to who we are. We believe that investing our time, resources, and compassion allows our employees to live out the core values of our Company. Our community involvement includes sponsoring public education initiatives, supporting both local and national organizations.





Corporate Philanthropy

In 2024, we demonstrated our commitment to our communities by donating approximately \$2.6 million to local philanthropy efforts consisting of direct local donations. An additional \$2.9 million was disbursed as part of our multi-year commitment to Midland.

Permian Strategic Partnership

A further \$2.0 million supported the Permian Strategic Partnership (PSP). The PSP, of which Diamondback was one of the original founders in 2018, is a coalition of 27 leading Permian Basin energy companies and two university systems that joined together to work in partnership with leaders across the region's communities to address current and future challenges in education, healthcare, workforce development, and road safety in the Permian Basin in New Mexico and Texas.

Our 2024 efforts in coordination with PSP included supporting:

- » Harmony Odessa Public Schools
- » Permian Basin Medical Center
- » An Education Campaign expanding access to high-quality school options
- » Ector County Independent School District for Career and Technical Education
- » TxDOT HERO Program



Diamondback Continues Commitment to Support Local Organizations' Building Efforts in Our Communities.



MIDLAND ATHLETIC SYNDICATE (MAS)

Paid the first third of \$7.5M pledged funding to construct the principal building at the new facility with an indoor field and courts that will be used for local sports and tournaments. Construction commenced in 2024.



BASIN DREAM CENTER (BDC)

Provided \$365K of funding towards purchase of a new property and building that will expand the reach of the center to provide homeless young people with a caring home.



WINGS IN OKC

Diamondback provided \$250K in funding in support of the construction of a new facility, enhancing the lives of adults with developmental disabilities.



THE BEACON ALLIANCE

The Beacon is a collaboration between Diamondback Energy and community partners to enhance the quality of healthcare and education within the Permian Basin region of West Texas and Southeastern New Mexico. Once completed, the Midland-Odessa development will feature 250+ acres of healthcare delivery, research, and support spaces, as well as residential and retail spaces. Diamondback committed 250 acres to the Beacon Alliance in support of their efforts to develop the Permian Basin community and improve overall quality of life in the region.



Employees

Our employees are deeply committed to giving back, and their generosity through donations and volunteerism is a core part of our culture. We proudly support their efforts and amplify their impact. To strengthen their financial impact, we match our employees' donations to registered nonprofit organizations and double the amount of our matching contribution when employees donate to a charity based in their local community. Additionally, each employee receives two paid volunteer days annually. In 2024, Diamondback employees generously volunteered over 2,300 hours in their communities.

Our initiatives in 2024 included:

- » Operating of the Diamondback Rolling Baristas program, a partnership with Midland Independent School District (ISD), a local coffee shop and Diamondback. Students with developmental disabilities serve coffee and refreshments to employees at the Fasken Towers twice a week, providing them the opportunity to develop the students' employability and social skills, as well as to build connections between our employees and students that participate in the program.
 - We expanded this program to include hiring several of the participants for the summer to be responsible for office tasks such as mail sorting, making deliveries around the office, and filing.
- » Sponsoring and supporting Company employees to plant 100 trees in Midland public parks in underserved areas with irrigation for long-term support. Since starting this program in 2020, Diamondback has planted 435 trees through December 2024.
- » Continuing the Diamondback STEM (Science, Technology, Engineering and Mathematics) Lab powered by syGlass at a second local high school to support immersive learning through virtual reality, connecting local students with various professors and universities across the nation and implementing an Anatomy and Physiology curriculum that meets national standards to support dual credit opportunities.
 - We expanded this program to the Young Women's Leadership Academy (YWLA) in Midland. The YWLA is a Midland ISD school of choice focusing on college preparatory academics, leadership development through community service, and health and wellness for young women.
- » Partnering with a local high school to engage students desiring college and career mentorship where employees shared information regarding their career and provided recommendations on next steps to being successful in college.





- » Providing second grade students with employee volunteers every other week through our Diamondback Reading Buddies program, in which the employees read to the students in both English and Spanish, promoting the joy of literacy.
- » Continuing The Diamondback Tutoring/Mentorship program, a weekly program that supports students in the areas of Physics, University Interscholastic League (UIL) Math, Robotics, and college/career, with an offshoot supporting their robotics team that participated in the state competition.
- » Hosting our fourth annual Summer STEM Camp at a local nonprofit for disadvantaged middle school students focused on robotics, circuitry, and drone flight, with a goal of relationship building to encourage a passion for STEM and leadership.
 - In 2024, we expanded this camp to include public school teachers as mentors who gained STEM teaching skills and earn continuing education credit for participating in this program.
- » Donating “back to school” kits and winter coats for every student at an underserved Oklahoma City elementary school.
- » Hosting our annual First Responders Appreciation Luncheon for over 500 first responders.
- » Partnering with the Midland Education Foundation to host the Teacher Winter Wishes Spectacular, where educators across the city were invited to a two-day event to receive free teacher supplies, gift cards, and a chance to win big ticket door prizes, serving approximately 1,000 educators.
- » Donating \$2.9M to international non-profits and philanthropy to support relief of Ukraine humanitarian needs. Diamondback pledged \$10M for humanitarian assistance at the beginning of the invasion of Ukraine.
- » Committing 250 acres to the Permian Basin Health Center to improve healthcare access in the Permian Basin.
- » Partnering with Midland College and Midland Independent School District to create the College and Career Connections initiative to address the educational needs of Permian Basin students and committing \$600,000 over four years to start the program.



ETHICS AND INTEGRITY



Integrity is a core value at Diamondback, reflected in the alignment of our actions with our vision and strategy. We believe integrity is earned over time and must be demonstrated consistently, through every decision, every interaction, and every aspect of our business. Due to its importance in helping us live up to this value, our compliance program has six principal components:

- » Organizational leadership
- » Standards and procedures
- » Efforts to exclude bad actors from positions of authority
- » Training and education
- » Monitoring, auditing and evaluation of program effectiveness
- » Appropriate disciplinary and remedial actions

Organizational Leadership

The Board of Directors has ultimate oversight of our compliance program, while our Chief Executive Officer and our Chief Legal and Administrative Officer assume day-to-day responsibility. Our Chief Executive Officer also has a role in fostering and exemplifying transparency, integrity, and compliance.

Standards and Procedures

Our Code of Business Conduct and Ethics (the Code), which applies to all directors, executive officers, and all other employees, embodies our commitment to conduct our businesses in accordance with our core values; all applicable laws, rules, and regulations; and the highest of ethical standards. The Code previously adopted by our Board of Directors was further updated to reflect additional policies and enhancements in February 2024. It covers various topics, including public disclosure, conflicts of interest, equal employment, fair dealing, anti-discrimination, anti-harassment, confidentiality, data privacy, cybersecurity, intellectual property, political activity and contributions, environmental responsibility, human rights,

health and safety, transactions with vendors, and gifts and the limited process for waivers. In addition, our Code is focused on compliance with applicable laws, rules and regulations governing, among other things, insider trading, anti-trust, anti-corruption, anti-bribery, anti-money laundering, anti-boycott, and export controls, as well as establishes reporting and complaint procedures, including an anonymous compliance hotline for any irregularities or violations, including with respect to accounting, internal control, and auditing matters. Our People Policies also set out further obligations regarding conflicts of interest, safety, equal opportunity, harassment, and retaliation. These policies outline our support for employees through various provisions. All employees are required to review these documents and provide written acknowledgment of their responsibility to uphold the expectations.

Training and Education

All Diamondback employees receive training on the Code upon hiring and must annually certify their receipt of the Code and agreement to comply with it. We also provide training on various specific topics set forth in the Code and our other policies, including workplace harassment.

Monitoring and Auditing

Our compliance program has been structured with internal controls that are intended to be reasonably capable of detecting and reducing the likelihood of criminal and other improper conduct.

Reporting Violations

As stated in the Code and communicated to employees, anyone who suspects that unethical or inappropriate behavior has occurred is required to promptly report the conduct. They are instructed to use, without fear of retaliation, either our internal reporting channels, including reporting directly to our Chief Legal Officer, or our independent compliance hotline. The compliance hotline is an independent,





anonymous service available 24 hours a day, 365 days a year. The number for the compliance hotline is posted at every job site so employees, contractors, suppliers, and community members are encouraged to and can call toll-free. All reports raised are filed in our database and forwarded to our Chief Legal Officer. They are then promptly and impartially investigated by the appropriate persons, including the Audit Committee of the Board of Directors if the report is about any accounting or auditing matters. The report is tracked until resolved, which could include disciplinary or preventive actions being taken to address any existing or potential violation of law, the Code or any other Company policy.

GUARDING AGAINST CYBERATTACKS AND BREACHES

The safety and security of our employees, business, and operations is paramount. We recognize the cybersecurity landscape is dynamic and complex, and protecting data and privacy requires constant vigilance. As such, we take a holistic, multi-layered approach to protect our stockholders, employees, assets and operations against breaches. In 2024, we successfully navigated the onboarding of approximately 1,200 employees and technology assets from the Endeavor merger without risking the security of our organization.

Our cybersecurity governance program is led by the Senior Vice President and Chief Information Officer, with support from the internal Information Technology (IT) department. The Senior Vice President and Chief Information Officer has over 20 years of technological leadership experience in the oil and gas industry, providing oversight of all information technology disciplines, including cybersecurity, networking, infrastructure, applications, and data management and protection. The Senior Vice President and Chief Information Officer and his team, which include a Certified Information Systems Security Professional (CISSP) and Certified Information Systems Auditor (CISA), are responsible for leading enterprise-wide cybersecurity strategy, policy, standards, architecture, and processes. In addition, our cybersecurity incident response team is responsible for responding to cybersecurity incidents in accordance with our Computer Security Incident

Response Plan. Progress and developments in our cybersecurity governance program are communicated to members of the executive team. The Audit Committee of the Board of Directors receives quarterly updates on the status of our cybersecurity and information security governance program, including items related to new or developing initiatives, the nature of any threats, our defense and detection capabilities, the incident response plans, the status of any security incidents that may occur, if applicable, and employee training activities, among other topics. Board members receive presentations on cybersecurity topics from the Senior Vice President and Chief Information Officer as part of the board's continuing education on topics that impact public companies.

All full- and part-time employees, as well as contractors with system access, are required to complete quarterly data security and cybersecurity training courses. This quarterly training is complemented by ongoing security awareness messaging. Further, our Code discusses the expectation that all employees safeguard our electronic communications systems and related technologies from theft, fraud, unauthorized access, alteration or other damage and requires them to report any cyberattacks or incidents, improper access or theft to our Chief Legal and Administrative Officer and the Senior Vice President and Chief Information Officer. Our cybersecurity governance program also includes processes to assess cybersecurity risks related to third-party vendors and suppliers, including the blockage of third-party data-storage sites.

We have implemented and invested in, and will continue to implement and invest in, controls, procedures and protections (including internal and external personnel) that are designed to protect our systems, identify, and remediate, on a regular basis, vulnerabilities in our systems and related infrastructure, and monitor and mitigate the risk of data loss and other cybersecurity threats. We have engaged third-party consultants to conduct penetration testing and risk assessments. Our cybersecurity program is informed by the National Institute of Standards and Technology (NIST) Cybersecurity Framework and measured by the Maturity and Risk Assessment Ratings associated with the NIST Cybersecurity Framework and the Capability Maturity Model Integration. Our cybersecurity risk management

program is integrated into our overall enterprise risk management program and shares common methodologies, reporting channels, and governance processes that apply across the enterprise risk management program to other legal, compliance, strategic, operational, and financial risk areas. Third-party assessments provide us with a critical lens of oversight and continuous improvement. To protect our business and invest in our team, we provide training and development on the latest intelligence and evolving best practices to our IT security teams. We actively monitor internal and external cybersecurity threats and conduct internal audits to ensure Company data is secure.

Our cybersecurity risk management program includes:

- » Risk assessments designed to help identify material cybersecurity risks to our critical systems, information, products, services, and our broader enterprise IT and operational technology, or OT, environments
- » A security team principally responsible for managing (i) our cybersecurity risk assessment processes, (ii) our security controls and (iii) our response to cybersecurity incidents
- » The use of external service providers, where appropriate, to assess, test, train or otherwise assist with aspects of our security controls
- » Security tools deployed in the IT environment for protection against and monitoring for suspicious activity
- » Cybersecurity awareness training of our employees, including incident response personnel and senior management
- » Cybersecurity tabletop exercises for members of our cybersecurity incident response team and legal department
- » A cybersecurity incident response plan that includes procedures for responding to cybersecurity incidents and is intended to provide timely fulfillment of any disclosure obligations that might arise as a result of any such incidents, and a third-party risk management process for service providers, suppliers, and vendors



TRADE ASSOCIATIONS, LOBBYING AND POLITICAL INVOLVEMENT

We believe that, in certain cases, it is in the best interest of Diamondback, its employees and its stakeholders for Diamondback to support active and informed participation in the political process at the federal, state and/or local level by using corporate resources to make lawful contributions. Our Government and Public Affairs group works closely with various organizations representing the oil and gas industry in Texas and Washington, D.C., to help shape regulatory and public policy decisions that affect Diamondback operations. Diamondback is a member of, and actively participates in, several U.S.-based national, state and regional trade associations. These organizations provide a forum to allow Diamondback and other members to focus on issue advocacy and promote best practices in areas of operations, health, safety, environment, and sustainability within the oil and gas industry.

Our involvement in trade associations and related working groups and committees also creates valuable opportunities to enhance our overall sustainability strategy and to promote important educational and public advocacy initiatives. Our participation in trade associations is subject to management oversight by our Senior Vice President of Government and Public Affairs, who serves as the principal representative in such associations. When we decide to join a trade association, we do so because we believe the association generally represents our best interest with the understanding that trade associations often represent a diverse membership of companies operating in different states or on federal lands, and

their policy views might not always be representative of our views or applicable to our company. We annually review our trade association memberships to ensure they continue to serve our business.

Diamondback is committed to transparency about the Company's public policy advocacy efforts, political contributions, and related activities and is committed to that transparency. The SSCR Committee is responsible for reviewing and discussing with Company management our public policy advocacy efforts and annually reviews the activities of our political action committees and all political contributions made with corporate funds. This annual review also includes an assessment of our trade association memberships. For organizations for which our annual membership dues total more than \$25,000, Diamondback annually inquires and makes reasonable efforts to obtain information on what portions of our membership dues might be used for lobbying activities. We disclose in our Corporate Political Contribution Disclosure Report on our website the percentage of such dues used for lobbying activities. We published our first annual Corporate Political Contribution Disclosure Report in 2021 for FY 2020 and have been designated a first-tier company for our political contribution disclosures by the Center for Political Accountability in its annual CPA-Zicklin Index of Corporate Political Disclosure and Accountability every year since then. In 2024, we earned a score of 87.1%. The latest 2024 [Corporate Political Contribution Disclosure Report](#) and our [Policy Governing Corporate Political Contributions](#) are both available on our [website](#).



Below is a list of our 2024 trade association memberships:

- » American Exploration & Production Council (AXPC)
- » American Petroleum Institute (API)
- » Independent Petroleum Association of America (IPAA)
- » Domestic Energy Producers Alliance (DEPA)
- » Energy Workforce & Technology Council (Energy Workforce)
- » Permian Basin Petroleum Association (PBPA)
- » Permian Basin Water Management Council (PBWMC)
- » Permian Strategic Partnership (PSP)
- » Texas Alliance of Energy Producers (Alliance)
- » Texas Independent Producers & Royalty Owners Association (TIPRO)
- » Texas Methane & Flaring Coalition (TMFC)
- » Texas Oil and Gas Association (TXOGA)
- » Texas Produced Water Consortium at Texas Tech University (TXPWC)
- » The Environmental Partnership (TEP)

APPENDIX



EXPLORATION & PRODUCTION	METRIC	YEAR ENDED 12/31/2024	YEAR ENDED 12/31/2023	YEAR ENDED 12/31/2022	YEAR ENDED 12/31/2021	YEAR ENDED 12/31/2020	FOOTNOTE
Net Hydrocarbons Produced							(a)
Oil	MBBL	123,325	96,176	81,616	81,522	66,182	
Gas	MMCF	275,680	198,117	176,376	169,406	130,549	
NGL	MBBL	49,700	34,217	29,880	27,246	21,981	
Total Net Hydrocarbons Produced	MBOE	218,972	163,413	140,892	137,002	109,921	
Average Daily Net Production	MBOE/d	598.3	447.7	386.0	375.3	300.3	
Proved Reserves							(a)
Oil	MBBL	1,761,049	1,143,944	1,069,508	928,289	759,401	
Gas	MMCF	5,024,915	2,997,422	2,868,861	2,585,807	1,607,064	
NGL	MBBL	958,881	534,247	485,319	429,734	289,196	
Total Proved Reserves	MBOE	3,557,416	2,177,761	2,032,971	1,788,991	1,316,441	
People							(b)
Employees	#	1,983 [†]	1,023	972	870	732	
Female Management	%	20% [†]	26%	25%	21%	21%	(c)
Female Professionals	%	31% [†]	36%	36%	40%	42%	(c)
Female Others	%	18% [†]	22%	24%	26%	30%	(c)
Total Female Employees	%	22% [†]	28%	28%	29%	32%	(c)
Minority Management	%	26% [†]	21%	21%	20%	20%	(c)
Minority Professionals	%	28% [†]	27%	25%	19%	16%	(c)
Minority Others	%	49% [†]	48%	45%	39%	36%	(c)
Total Minority Employees	%	39% [†]	35%	33%	29%	25%	(c)
Employee Turnover	%	15% [†]	14%	13%	13%	7%	(d)
Safety (Employee)							
OSHA Recordable Cases	#	11	3	6	2	3	
OSHA Days Away From Work Cases	#	6	1	2	1	1	

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EXPLORATION & PRODUCTION	METRIC	YEAR ENDED 12/31/2024	YEAR ENDED 12/31/2023	YEAR ENDED 12/31/2022	YEAR ENDED 12/31/2021	YEAR ENDED 12/31/2020	FOOTNOTE
Total Recordable Incident Rate	per 200K hours	0.82 [†]	0.30	0.68	0.25	0.42	(e)(h)(i)
Lost Time Incident Rate	per 200K hours	0.45	0.10	0.23	0.12	0.14	
Fatalities	#	—	—	—	—	—	
Safety (Independent Contractor)							(f)
OSHA Recordable Cases	#	33	32	30	29	14	
OSHA Days Away From Work Cases	#	7	4	3	10	3	
Total Recordable Incident Rate	per 200K hours	0.44	0.28	0.34	0.49	0.33	(e)
Lost Time Incident Rate	per 200K hours	0.09	0.04	0.03	0.17	0.07	
Fatalities	#	—	—	—	—	—	
Safety (Workforce)							(f)
OSHA Recordable Cases	#	44	35	36	31	17	
OSHA Days Away From Work Cases	#	13	5	5	11	4	
Total Recordable Incident Rate	per 200K hours	0.50	0.28	0.37	0.46	0.34	(e)
Lost Time Incident Rate	per 200K hours	0.15	0.04	0.05	0.16	0.08	
Fatalities	#	—	—	—	—	—	
Vehicle Safety							
Preventable Vehicle Incidents	#	36	31	32	19	23	
Vehicle Incident Rate	per million miles	2.63	2.39	2.57	1.88	2.53	
Flaring							
Gross Volume of Flared Hydrocarbons	MSCF	11,829,738 [†]	12,857,109	7,570,244	4,542,586	4,914,208	(e)(j)
Gross Gas Flared as a % of Gross Gas Production	%	2.3%	3.4%	2.3%	1.5%	2.0%	(e)
GHG Emissions							
Scope 1 GHG Emissions	mt CO ₂ e	2,776,675 [†]					(e)(g)(h)(k)
Operated Scope 1 GHG Emissions	mt CO ₂ e	1,781,521	1,757,044	1,487,280	1,252,665	1,192,556	(e)(h)(k)
Operated Scope 1 GHG Intensity	mt CO ₂ e/Gross MBOE	7.4	9.4	9.2	8.0	9.5	(e)

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EXPLORATION & PRODUCTION	METRIC	YEAR ENDED 12/31/2024	YEAR ENDED 12/31/2023	YEAR ENDED 12/31/2022	YEAR ENDED 12/31/2021	YEAR ENDED 12/31/2020	FOOTNOTE
Scope 2 GHG Emissions	mt CO ₂ e	1,401,833 [‡]					(g)(l)
Operated Scope 2 GHG Emissions	mt CO ₂ e	1,286,295	953,809	674,087	528,224	281,020	(l)
Operated Scope 2 GHG Intensity	mt CO ₂ e/Gross MBOE	5.3	5.1	4.2	3.4	2.2	
Operated Scope 1+2 Intensity	mt CO ₂ e/Gross MBOE	12.7	14.5	13.4	11.4	11.7	
Operated CO ₂ Emissions	mt CO ₂	1,549,844	1,560,930	1,317,860	1,131,943	1,064,560	
Operated CH ₄ Emissions	mt CH ₄	8,230.0	7,786.7	6,722.8	4,779.4	5,079.0	
Operated CH ₄ Intensity	mt CH ₄ /Gross MBOE	0.03	0.04	0.04	0.03	0.04	(e)
Operated N ₂ O Emissions	mt N ₂ O	4.68	4.85	4.53	4.15	3.43	
Operated VOC Emissions	mt VOC	7,667	7,452	5,900	9,152	9,216	
Operated Scope 3 GHG Emissions (Category 11)	mt CO ₂ e	70,198,516 [‡]	52,453,762	45,090,583	unavailable	unavailable	(m)
Spills (Greater Than or Equal to 1 BBL)							
Hydrocarbon Spills	#	590	622	441	505	386	(n)
Produced Water Spills	#	244	265	222	262	249	(n)
Hydrocarbon Volumes	BBL	3,893	6,294	5,592	2,616	2,853	
Produced Water Volumes	BBL	78,525	33,069	28,518	15,257	23,969	
Combined Volumes	BBL	82,418	39,363	34,110	17,873	26,822	
Hydrocarbon Spills Recovered	%	73%	74%	85%	63%	71%	
Produced Water Spills Recovered	%	94%	80%	72%	72%	68%	
Total Spills Recovered	%	93%	79%	71%	71%	68%	
Total Produced Fluid Spill per 1,000 BBL Produced	BBL/MBBL	0.12 [‡]	0.07	0.07	0.04	0.07	(e)
Total Produced Hydrocarbon Spill per 1,000 BBL Produced	BBL/MBBL	0.02	0.05	0.05	0.03	0.03	
Total Produced Water Spill per 1,000 BBL Produced	BBL/MBBL	0.15	0.08	0.08	0.04	0.08	
Produced Liquid Spills (Less Recovered) Rate	BBL/MBBL	0.009	0.015	0.019	0.012	0.021	
Water							
Total Water Used In Operations	MBBL	210,103	189,173	138,697	133,284	103,424	
Brackish Water Used In Operations	MBBL	49,367	39,089	56,035	67,981	61,249	

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EXPLORATION & PRODUCTION	METRIC	YEAR ENDED 12/31/2024	YEAR ENDED 12/31/2023	YEAR ENDED 12/31/2022	YEAR ENDED 12/31/2021	YEAR ENDED 12/31/2020	FOOTNOTE
Recycled Water Used In Operations	MBBL	145,939	138,063	56,918	38,733	17,689	
Freshwater Used In Operations	MBBL	14,797	12,020	25,744	26,570	24,486	
Total Water Intensity	MBBL/Net MBOE	0.96	1.16	0.98	0.97	0.94	
Freshwater Intensity	MBBL/Net MBOE	0.07	0.07	0.18	0.19	0.22	
Freshwater Intensity	MBBL/Gross MBOE	0.06	0.06	0.16	0.17	0.20	(e)
Water Recycle Rate	%	69.5% [‡]	73.0%	41.0%	29.1%	17.1%	(e)
Governance							
Independent Board Members	%	77%	89%	89%	90%	88%	(o)
Women Board Members	%	23%	33%	33%	30%	25%	(o)
Ethnically Diverse Members	%	23%	33%	33%	30%	13%	(o)

‡ This metric was reviewed by our independent certified public accountants in accordance with attestation standards established by the American Institute of Certified Public Accountants for the year ended December 31, 2024, as stated in their report appearing on [page 48](#). Refer to footnotes for the criteria used to present these metrics.

All 2024 figures in the report reflect Diamondback data plus data attributable to Endeavor Energy Resources, LP ("Endeavor") after September 10, 2024 subsequent to its acquisition by Diamondback, unless otherwise noted. Prior period data, including base year data, has not been recalculated due to the lack of available data from the acquired entity.

- (a) These figures represent Diamondback plus Viper.
- (b) Criteria used to calculate this metric was based on employee personnel data from self-reported employee census data.
- (c) 2024 data as of December 1, 2024.
- (d) 2024 employee turnover includes data and changes due to acquisition and divestiture activities while previous years do not include them.
- (e) Criteria used for this metric follows AXP ESG Metrics Framework.
- (f) Safety statistics in this section contain data submitted by independent contractors and cannot be verified by Diamondback.
- (g) 2024 data includes a full year of Endeavor operations.
- (h) Criteria used for this metric follows SASB methodology. See the table beginning on [page 37](#) for further information on the criteria.
- (i) Criteria used for this metric follows GRI-403-9 methodology.
- (j) Criteria used for this metric follows GRI-OG6 methodology.
- (k) Criteria used for this metric follows GRI-305-1 methodology. Gases included in the calculation are CO₂, CH₄ and N₂O. Beginning in 2024, Diamondback used the global warming potential (GWP) rates from the Intergovernmental Panel on Climate Change's Fifth Assessment Report. Previous years used the global warming potential (GWP) rates from the Intergovernmental Panel on Climate Change's Fourth Assessment Report. We include all reportable emissions under the U.S. Environmental Protection Agency's (EPA) Greenhouse Gas Reporting Program using the operational control approach to consolidation.
- (l) Criteria used for this metric follows GRI-305-2 methodology. Gases included in the calculation are CO₂, CH₄ and N₂O. Beginning in 2024, Diamondback used the global warming potential (GWP) rates from the Intergovernmental Panel on Climate Change's Fifth Assessment Report. Previous years used the GWP rates from the Intergovernmental Panel on Climate Change's Fourth Assessment Report. There were no environmental attribute certificates (e.g., RECs, GOs) or supplier-specific programs applicable to FY 2024, and therefore, the market-based and location-based emission factors are the same. Scope 2 emissions include all electricity purchased to power facilities and equipment under our operational control.
- (m) To calculate our Scope 3 emissions, we relied upon IPIECA's 2016 guidance document Estimating Petroleum Industry Value Chain (Scope 3) Greenhouse Gas Emissions. Per the IPIECA guidance, we report category 11 "Use of Sold Products" by calculating combustion emissions for our oil, natural gas and marketed natural gas liquids products using emissions factors obtained from the EPA and net equity production reported in Diamondback's 2024 Form 10-K.
- (n) Beginning in 2020, Diamondback began adhering to AXP methodology, which includes spills greater than or equal to 1 BBL which are not confined to impermeable secondary containment.
- (o) 2024 Board Member percentages are as of May 21, 2025.

GHG METHODOLOGIES AND ASSUMPTIONS



SCOPE	SOURCE	METHODOLOGY & ASSUMPTIONS	EMISSION FACTOR SOURCE
Scope 1	Fuel combustion (engines, turbines, heaters, boilers, rigs)	Activity data (fuel use from meters/invoices); assume complete combustion	EPA AP-42, 40 CFR Part 98 Subpart C, IPCC Guidelines
Scope 1	Flaring	Volume flared (metered or calculated), gas composition; assume 98% destruction efficiency unless measured	EPA GHG Reporting (Subpart W), API Compendium, IPCC
Scope 1	Venting (pneumatics, tanks, well completions, compressors)	Measured volumes, equipment counts, or engineering estimates	EPA Subpart W, API Compendium
Scope 1	Fugitive emissions (equipment leaks)	Leak detection and repair (LDAR) data or emission factors per component	EPA Subpart W, GHGRP Tables, IPCC
Scope 1	Process emissions (acid gas removal, dehydrators)	Monitored volumes of CO ₂ removed or chemical throughput	EPA Subpart W, IPCC
Scope 2	Purchased electricity	Utility invoices (kWh consumed) × grid emission factor	EPA eGRID (U.S.), IEA (international)
Scope 2	Purchased steam/heat (if applicable)	Supplier data or estimated energy use	EPA Climate Leaders, IEA
Scope 2	3rd party electricity generators fuel use	Activity data (fuel use from meters/invoices); assume complete combustion	EPA AP-42, 40 CFR Part 98 Subpart C, IPCC Guidelines

SASB INDEX



This report provides Diamondback's performance data aligned with the recommended metrics for the SASB Extractives and Minerals Processing — Oil and Gas Exploration and Production sector. All data represents full-year 2024 information and represents 100% of Diamondback's operating asset, unless otherwise noted.

ACCOUNTING METRIC	CODE	DISCLOSURE
Greenhouse Gas Emissions		
Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	EM-EP-110a.1	1,781,521 mt CO ₂ e, 12.9% methane, none covered under emissions-limiting regulations
Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	EM-EP-110a.2	(1) 999,490 mt CO ₂ e (2) 640,586 mt CO ₂ e (3) 0 mt CO ₂ e (4) 119,224 mt CO ₂ e (5) 22,221 mt CO ₂ e
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-EP-110a.3	See Climate Strategy and the TCFD Index
Air Quality^(a)		
Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) volatile organic compounds (VOCs), and (4) particulate matter (PM ₁₀)	EM-EP-120a.1	(1) 12,731 mt NO _x (2) 12 mt SO _x (3) 13,650 mt VOC (4) 386 mt PM ₁₀
Water Management		
(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	EM-EP-140a.1	(1) 2.4 (million cubic meters) (2) 2.4 (million cubic meters) 77% for both (1) & (2), according to World Resource Institute's Aqueduct Baseline Water Scarcity Data
Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	EM-EP-140a.2	82.8 (million cubic meters) (1) 0% (2) 31% (3) 69% Hydrocarbon content in discharged water, 0%
Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	EM-EP-140a.3	100%
Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	EM-EP-140a.4	Not disclosed

(a) Includes a full year of Endeavor operations.

SASB INDEX



ACCOUNTING METRIC	CODE	DISCLOSURE
Biodiversity Impacts		
Description of environmental management policies and practices for active sites	EM-EP-160a.1	See Land Use and Biodiversity
(1) Number and (2) aggregate volume of hydrocarbon spills, (3) volume in Arctic, (4) volume impacting shorelines with ESI rankings 8-10, and (5) volume recovered	EM-EP-160a.2	(1) 590 spills (2) 3,893 bbls (3) 0 spills in Arctic (no operations) (4) 0 spills impacting shorelines with ESI rankings 8-10 (5) 2,842 bbls recovered
Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	EM-EP-160a.3	(1) Not disclosed (2) Not disclosed
Security, Human Rights & Rights of Indigenous Peoples		
Percentage of (1) proved and (2) probable reserves in or near areas of conflict	EM-EP-210a.1	(1) 0% (2) 0%
Percentage of (1) proved and (2) probable reserves in or near indigenous land	EM-EP-210a.2	(1) 0% (2) 0%
Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	EM-EP-210a.3	See Land Use and Biodiversity
Community Relations		
Discussion of process to manage risks and opportunities associated with community rights and interests	EM-EP-210b.1	See our Human Rights Policy
(1) Number and (2) duration of non-technical delays	EM-EP-210b.2	(1) Not disclosed (2) Not disclosed
Workforce Health & Safety		
(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near-miss frequency rate (NMFR) and (4) average hours of health, safety and emergency response training for (a) direct employees and (b) contract employees	EM-EP-320a.1	(1)(a) 0.82 per 200,000 hours worked (2)(a) 0 (3)(a) Not disclosed (4)(a) 2.39
Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	EM-EP-320a.2	See Safety

SASB INDEX



ACCOUNTING METRIC	CODE	DISCLOSURE
Reserves Valuation & Capital Expenditures		
Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	EM-EP-420a.1	Not disclosed
Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	EM-EP-420a.2	Not disclosed
Amount invested in renewable energy, revenue generated by renewable energy sales	EM-EP-420a.3	Not disclosed
Discussion of how price and demand for hydrocarbons or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	EM-EP-420a.4	See Climate Strategy and the TCFD Index
Business Ethics & Transparency		
Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-EP-510a.1	(1) 0% (2) 0%
Description of the management system for prevention of corruption and bribery throughout the value chain	EM-EP-510a.2	See Ethics and Integrity
Management of the Legal & Regulatory Environment		
Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-EP-530a.1	See Trade Associations, Lobbying and Political Involvement
Critical Incident Risk Management		
Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	EM-EP-540a.1	Not disclosed
Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-EP-540a.2	See Environmental Management
Activity Metric		
Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	EM-EP-000.A	Oil: 123,325 Mbbls Natural Gas: 275,680 MMcf Natural Gas Liquids: 49,700 Mbbls
Number of offshore sites	EM-EP-000.B	None
Number of terrestrial sites	EM-EP-000.C	6,590 wells across approximately 1,077,697 gross (860,719 net) acres in the Permian Basin

AXPC INDEX



This index provides Diamondback's performance data aligned with the recommended metrics for the American Exploration and Production Council. Gross oil and gas production, Scope 1 GHG emissions, Scope 2 GHG emissions, methane emissions and flaring figures in this index include a full year of Endeavor operations, and may differ from other figures throughout this report.

TOPIC	INDICATOR AND UNITS	2024
Greenhouse Gas Emissions	Scope 1 GHG Emissions (Metric tons CO ₂ e)	2,776,675
	Scope 1 GHG Intensity Scope 1 GHG Emissions (Metric tons CO ₂ e)/Gross Annual Production as Reported Under Subpart W (MBOE)	8.3
	Percent of Scope 1 GHG Emissions Attributed to Boosting and Gathering Segment	69%
	Scope 2 GHG Emissions (Metric tons CO ₂ e)	1,401,833
	Scopes 1 & 2 Combined GHG Intensity (Scope 1 GHG Emissions (Metric tons CO ₂ e) + Scope 2 GHG Emissions (Metric tons CO ₂ e))/Gross Annual Production as Reported Under Subpart W (MBOE)	12.4
	Scope 1 Methane Emissions (Metric tons CH ₄)	15,174
	Scope 1 Methane Intensity Scope 1 Methane Emissions (Metric tons CH ₄)/Gross Annual Production - As Reported Under Subpart W (MBOE)	0.05
	Percent of Scope 1 Methane Emissions Attributed to Boosting and Gathering Segment	47%
Flaring	Gross Annual Volume of Flared Gas (MCF)	14,249,004
	Percentage of gas flared per Mcf of gas produced Gross Annual Volume of Flared Gas (MCF)/Gross Annual Gas Production (MCF)	1.96%
	Volume of gas flared per barrel of oil equivalent produced Gross Annual Volume of Flared Gas (MCF)/Gross Annual Production (BOE)	0.042
Spills	Spill Intensity Produced Liquids Spilled (bbls)/Total Produced Liquids (Mbbls)	0.122
Water Use	Fresh Water Intensity Fresh Water Consumed (bbl)/Gross Annual Production (BOE)	0.061
	Water Recycle Rate Recycled Water (Bbl)/Total Water Consumed (bbl)	69.5%
	Does your company use WRI Aqueduct, GEMI, Water Risk Filter, Water Risk Monetizer, or other comparable tool or methodology to determine the water stressed areas in your portfolio?	Yes
Safety ¹	Employee TRIR # of Employee OSHA Recordable Cases x 200,000/Annual Employee Workhours	0.82
	Contractor TRIR # of Contractor OSHA Recordable Cases x 200,000/Annual Contractor Workhours	0.44
	Combined TRIR # of Combined OSHA Recordable Cases x 200,000/Annual Combined Workhours	0.50

¹Safety statistics in this section contain data submitted by independent contractors and cannot be verified by Diamondback.

AXPC INDEX



TOPIC	INDICATOR AND UNITS	2024
Supporting Data ¹	Gross Annual Oil Production (BBL)	214,866,278
	Gross Annual Gas Production (Mcf)	726,436,080
	Gross Annual Production (Boe)	335,938,958
	Gross Annual Production (MBoe)	335,939
	Gross Annual Production - As Reported Under Subpart W (MBoe)	335,939
	Total Produced Liquids (MBBL)	677,560
	Produced Liquids Spilled (BBL)	82,418
	Fresh Water Consumed (BBL)	14,797,295
	Recycled Water (BBL)	145,938,765
	Total Water Consumed (BBL)	210,103,417
	Employee OSHA Recordable Cases	11
	Contractor OSHA Recordable Cases	33
	Combined OSHA Recordable Cases	44
	Annual Employee Workhours	2,673,927
	Annual Contractor Workhours	14,841,481
Methodology	Actuals	
Annual Combined Workhours	17,515,408	

¹Safety statistics in this section contain data submitted by independent contractors and cannot be verified by Diamondback.



GOVERNANCE

Board Oversight

The Board of Diamondback oversees the long-term success and viability of our business, including the Company's strategy, vision and risk profile. The SSCR Committee oversees Diamondback's sustainability programs and activities, including oversight of climate-related risks and opportunities. The SSCR Committee assists management in setting strategy, establishing goals and integrating ESG matters into strategic and tactical business activities across the Company. The Board of Directors believes that full and open communication between management and the Board is essential for effective risk management and oversight. The Board, including our Executive Chairman, meets regularly with our Chief Executive Officer, Chief Operating Officer and other members of the senior executive team to discuss strategy, opportunities, and key challenges and risks in relation to our operations, including climate-related risks. The executive officers are also available to address any questions or concerns raised by the Board on risk management and any other matters. Additionally, our Chief Operating Officer has appointed an Environmental Director, who is also available to confer with the Board to the extent their expertise is required to address risk management matters. Additional information regarding the Board's role in risk oversight including climate-related risk is included in our [2025 Proxy Statement](#).

Management Oversight

Our executive management team sets our sustainability and business strategies, approves goals, provides resources to meet performance targets, and has oversight of our sustainability practices, including our approach on climate. Our Board of Directors annually approves the capital investment budget based on the recommendation of the executive management team, including investments in technology to reduce emissions. We approved and allocated approximately \$45 million for 2025 to invest in technology to reduce emissions.

Our executives regularly discuss the strategic risks and opportunities arising from carbon emissions regulatory changes, fees associated with those changes, and shifting product demand to electric and fuel-efficient vehicles.

STRATEGY

Climate-Related Risks and Opportunities

Diamondback considers potential climate-related risks in all its operational planning. The relevant risks include current and emerging regulation, technology, legal, market, reputation, and acute physical and chronic physical risks. Please see our [2024 10-K Annual Report](#) for a list of potential material financial risks, including climate-related risks.

TCFD INDEX



RISK TYPE	DESCRIPTION
Current Regulation	Diamondback monitors the status of existing and emerging GHG regulations and the potential impact they might have on our business by performing multiple scenario analyses to test the resiliency of our portfolio. There has been new legislation introduced and proposed at the federal and state levels to quantify and limit GHG emissions. The federal government also provides monetary incentives for the development of alternative energy sources.
Emerging Regulation	Diamondback closely follows emerging and proposed regulations. We believe that our current operating plan accounts for stricter monitoring and regulation of emissions and methane than currently required. Diamondback's emissions reduction targets (GHG intensity and methane intensity) drive the majority of decisions related to responsible development, and we believe that these targets will keep us ahead of emerging regulatory risks.
Technology	Diamondback has cross-functional employees who analyze new and emerging technologies for emission monitoring and control. We believe the use of these technologies is pertinent to operating in an environmentally responsible manner. We also hold quarterly round-table discussions with our engineering- and infrastructure-related field personnel to seek out design changes to better capture emissions moving forward.
Legal	Diamondback closely monitors and manages potential legal risks, including those related and unrelated to climate.
Market	Diamondback's revenues, operating results, profitability, future rate of growth, and the carrying value of our oil and natural gas properties depend significantly on the prevailing prices for oil and natural gas. Historically, oil and natural gas prices have been volatile and are subject to fluctuations in response to changes in supply and demand, market uncertainty, and a variety of additional factors that are beyond our control. These factors include, but are not limited to, the price and availability of alternative fuels, conservation measures, and technological advances that could reduce demand for our products. Diamondback evaluates climate risk using scenario analyses of technology and market conditions that consider supply, demand, and pricing scenarios at least as challenging as IEA's Sustainable Development Scenario. These scenario analyses are an important tool used by management and Diamondback's Board of Directors to create our annual and long-term operating plans.
Reputation	Diamondback's reputation could decrease or increase our cost of doing business, depending on the perception of various stakeholders. The potential risks as set forth in the TCFD include risks tied to changing customer or community perceptions of an organization's contribution to or detractor from the transition to a lower-carbon economy.
Acute Physical	Diamondback considers acute physical risks (including floods, tornadoes and hurricanes) in our risk assessments. As with other oil and gas operators, Diamondback's operations can be affected by extreme weather conditions. We currently do not see any acute physical risks affecting our business any more than normal operational risks. We consider extreme weather conditions when modeling our business plan and are confident in our ability to continue operations in those scenarios.
Chronic Physical	Diamondback does not anticipate chronic physical risks impacting our business in the short-, medium- or long-term time frame. We currently do not see any chronic physical risks (including sea level rise or chronic extreme freezes or heat waves) affecting our business any more than normal operational risks.

OPPORTUNITY TYPE	DESCRIPTION
Use of lower-emission sources of energy through full-field electrification	<p>Diamondback incorporates a strategy of having electrical infrastructure in place prior to placing most new wells on production. This is done through the collaboration of a multi-functional team of facilities engineers, land representatives, reservoir engineers, and completion engineers that plan Diamondback's development and associated infrastructure needs. Through weekly discussions, these teams have been able to provide line power to a significant number of wells Diamondback has completed since 2019.</p> <p>In 2022, Diamondback drilled its first well using a drilling rig powered by line power. As of 2024, we were using three electrical frac fleets (e-fleet). While our increased use of electrical infrastructure is expected to reduce our emissions, this strategy also could reduce our capital cost.</p>
Increased revenues through gas captured rather than flared	<p>Diamondback believes reducing flaring is vital to the success of our Company and our industry, and excessive flaring can be a major impediment to a successful upstream business plan. To date, we have been able to nearly eliminate all occurrences of flaring caused by operational issues. We have also worked with our midstream business partners to ensure that we have adequate takeaway in place prior to our wells coming online. By doing so, we are able to reduce the amount of gas flared, increase our revenue and decrease our environmental footprint.</p> <p>In 2023, we have installed CEMS technology to monitor over 90% of our operated oil production, which allows us to find and repair emissions leaks in a timelier manner.</p> <p>Following our merger with Endeavor, approximately 87% of our crude oil production is covered by real-time continuous monitoring of methane emissions. We are working to bring this back over 90% of operated oil production. Further, we have entered into partnerships that may help us better utilize associated gas and avoid flaring. Namely, we have worked together with VoltaGrid to provide electrical power using associated gas from our wells and we entered into a joint development agreement with Verde Clean Fuels to explore developing and operating a facility to produce commodity-grade gasoline utilizing associated natural gas feedstock supplied from Diamondback's operations in the Permian Basin.</p>

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Impact on Strategy

We are focused on investing thoughtfully to address our identified climate-related risks and opportunities. Diamondback considers risks as far into the future as practicable given the variability in regulatory, economic, and technological circumstances. There is often much speculation around climate-related risks and opportunities, and although we are not always in a position to act on a potential risk or to benefit from a potential opportunity without adequate available information, we take prudent steps. Consistent with our overall approach to environmental responsibility, we strive to limit and capture air emissions by implementing Best Available Control Technology (BACT) on all new facilities and wells.

BACT projects include various infrastructure applications, such as fitting our tanks with vapor recovery towers and compressors that are projected to capture more than 95% of possible emissions. This process encompasses the majority of the \$45 million we have budgeted to spend in 2025 to meet our GHG and methane intensity reduction targets.

As part of our strategy, we have set ambitious goals to reduce our greenhouse gas and methane emissions intensity. Since January 1, 2021, we have committed to achieving zero net Scope 1 GHG emissions from our oil and gas production. Along with taking aggressive steps to cut emissions and reduce our GHG intensity, we have purchased carbon offset credits equivalent to our remaining Scope 1 emissions.

Climate Resilience

Our scenario-planning analysis suggests that Diamondback’s strategic focus on high-return, low-cost operations in the Permian Basin should allow us to continue to monetize our reserves even in the most carbon-constrained scenarios. As a result, we believe that it is currently unlikely that our assets would be stranded during the projected period out to 2050.

In order to analyze potential risks to Diamondback’s oil and gas portfolio in a carbon-constrained environment, we utilized the IEA World Energy Outlook (WEO) 2024 to examine various supply-and-demand scenarios through 2050. We utilized three WEO scenarios to test the resilience of our portfolio: Stated Policies Scenario (STEPS), the Announced Pledges Scenario (APS) and the Net Zero Emissions by 2050 Scenario (NZE).

- » **STEPS:** shows the trajectory implied by today’s policy settings
- » **APS:** encompasses an energy consumption pathway that limits global increases in temperature to less than 1.7 degrees Celsius with a 50% probability and without relying on global net-negative CO₂ emissions.
- » **NZE:** maps out a way to achieve a 1.5 degrees Celsius stabilization in the rise in global average temperatures

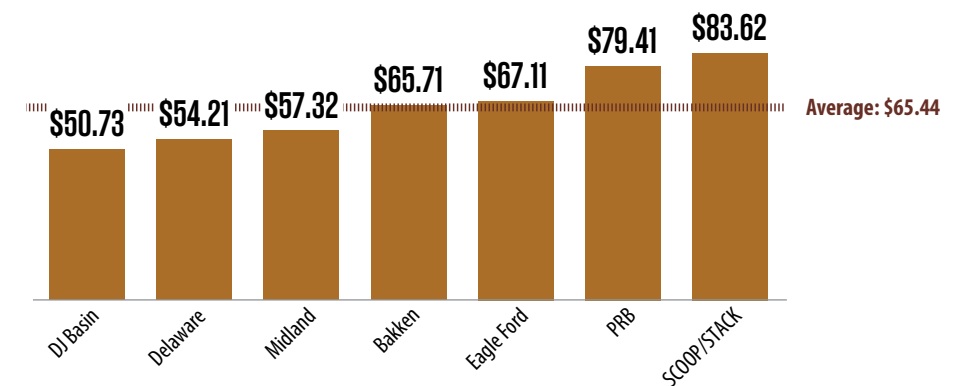
The IEA’s STEPS and APS represent strong potential actions to reduce global fossil fuel demand. Therefore, we believe they serve as good tests of Diamondback’s resilience and of our ability to profitably develop and produce energy resources in a demand-constrained world. Both STEPS and APS indicate that companies producing oil and gas on the lower end of breakeven costs will be best positioned to succeed, as the lowest-cost resources would be developed first.

Diamondback Operates Primarily Within the Lower-Cost Permian Basin

Diamondback operates primarily within the Permian Basin that spans West Texas and southeastern New Mexico. The Permian Basin encompasses several sub-basins, including the Midland Basin and the Delaware Basin.

In its December 2024 report, “2025 E&P and Natural Gas Outlook: Role Reversal,” J.P. Morgan identifies the Midland Basin and Delaware Basin as two of the most economic North American onshore oil resource plays, with an estimated breakeven cost of approximately \$57 per barrel and \$54 per barrel, respectively.

FULL-CYCLE BREAKEVEN OIL PRICES BY BASIN (\$/BBL)



Source: JPM 2025 E&P and Natural Gas Outlook

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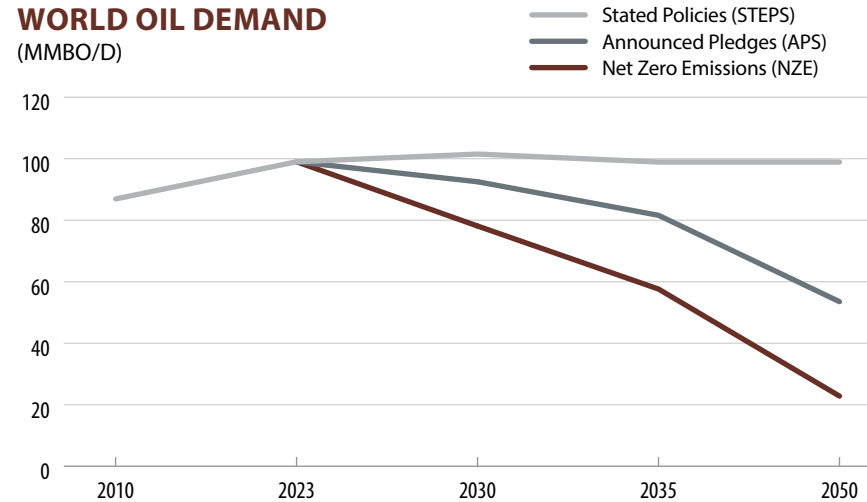
Diamondback Is a Leading Low-Cost Operator Among North American Oil Shale Players

To corroborate the results found by J.P. Morgan in its 2024 breakeven analysis, we performed an internal study and found that our asset base is expected to be profitable down to approximately \$30 per barrel. This was calculated as the per-barrel West Texas Intermediate (WTI) oil price needed to generate enough cash flow to fund the capital required to maintain our estimated full year 2025 oil production through 2026. Diamondback went a step further and calculated approximately 9,600 economic drilling locations at an assumed price of \$50 WTI (~14% below the 2050 APS price of \$58 per barrel). Based on Diamondback's estimated long-term completion pace required to keep 2025 oil production flat, this implies approximately 20 years of economic inventory.

If the STEPS or APS outlined by the IEA come to fruition over the next 30 years, oil and gas prices are likely to increase as efforts to limit fossil fuel consumption occur. However, in both cases, the lowest-cost resources are still considered first for development. At the \$30 per barrel breakeven cost calculated internally by Diamondback, current data suggests the Company will be well below the 2050 projected breakeven prices in both the STEPS and the APS, indicating that we are in a strong position to continue to produce oil and gas economically and help meet the global demand for oil. Looking at the Net Zero Emissions by 2050 (NZE) scenario, Diamondback would be in a position to continue producing oil and gas economically beyond 2030.

WORLD OIL DEMAND

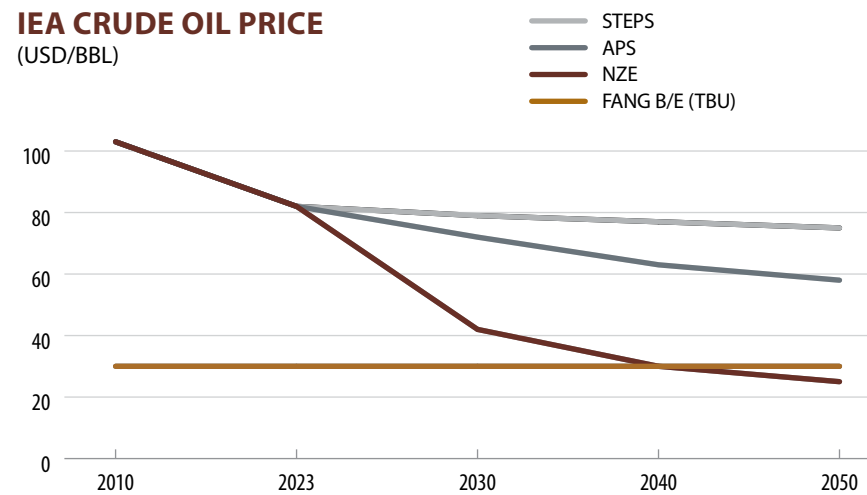
(MMBO/D)



Source: International Energy Agency (2024), World Energy Outlook 2024, IEA, Paris.

IEA CRUDE OIL PRICE

(USD/BBL)



Source: International Energy Agency (2024), World Energy Outlook 2024, IEA, Paris.

RISK MANAGEMENT

As an exploration and production company, we face a number of risks, including climate-related risks. Management is responsible for the day-to-day management of risks we face as a company, while our Board of Directors, as a whole and through its committees, are responsible for the oversight of risk management. In its risk oversight role, our Board of Directors has the responsibility to satisfy itself that the risk management processes designed and implemented by management are adequate and functioning as designed.

Diamondback has well-established risk identification, mitigation, prioritization, and management practices that we use to manage business risks. Our risk management processes extend to how we address potential climate-related risks. The identification of risks at an organization wide and project-level allows us to develop measures to avoid, mitigate or remedy them. Our Company uses continuous improvement of management processes, such as an enterprise risk management (ERM) system to strengthen our risk management and mitigation process.

Through our ERM process, we seek to identify and mitigate risks that have significant potential to affect our business. Severe weather, process safety, sustainability, environmental, and legal risks are among areas examined through our ERM process. Climate has the potential to impact many different aspects of our business, and these impacts are integrated across multiple ERM risk categories. The ERM process includes an annual risk review with executive leadership and the Board of Directors.

TCFD INDEX



METRICS AND TARGETS

Metrics

The Company tracks Scope 1 and 2 GHG emissions from all sources, including flaring and gas-driven engines. Data is tracked and reported on an absolute basis and as an intensity relative to gross barrels of oil equivalent produced.

Data

Operated Emissions in 2024:

- » Scope 1 Emissions – 1,781,521 mt CO₂e
 - Flared Hydrocarbons – 999,490 mt CO₂e
 - Other Combustion – 640,586 mt CO₂e
 - Other Vented Emissions – 119,224 mt CO₂e
 - Fugitive Emissions – 22,221 mtCO₂e
- » Scope 2 Emissions – 1,286,295 mt CO₂e
- » Calculated Scope 3 Emissions (Use of Sold Products) – 70,198,516 mt CO₂e

Targets

We have set five near and medium-term greenhouse gas-related targets:

- » Implement Continuous Emission Monitoring Systems (CEMS) on Diamondback facilities to cover over 90% of operated oil production by the end of 2023 – **ACHIEVED 96% in 2023**¹
- » Reduce Scope 1+2 GHG Intensity by at least 50% from 2020 levels by 2030
- » Maintain peer leading Scope 1 GHG intensity at 2024 levels – **UPDATED**
- » By 2030, achieve reduced methane intensity by at least 20% from 2024 levels – **UPDATED**
- » Eliminate routine flaring (as defined by the World Bank) by 2025

“Net Zero Now” Commitment

Effective January 1, 2021, we committed to achieving zero net Scope 1 GHG emissions from our oil and gas production. Along with taking aggressive steps to cut emissions and reduce our GHG intensity, we purchase carbon offset credits equivalent to our remaining Scope 1 emissions. Over time, we plan to invest in additional projects that more directly offset our Scope 1 emissions. Hitting and exceeding our emissions reduction targets will be the priority, but the purchase of carbon offsets can be seen as our “bridge” to the time when our project investments can drive the reduction of our carbon footprint.

Diamondback retired carbon credits to offset approximately 1.78 million metric tons of CO₂e emitted during 2024. The projects associated with these offsets include the capture, transportation, and sequestration of carbon dioxide in North America.

¹ Following our merger with Endeavor, approximately 87% of our crude oil production is covered by real-time continuous monitoring of methane emissions. We are working to bring this back over 90% of operated oil production.

2024 EEO-1 DATA¹



JOB CATEGORIES	HISPANIC OR LATINO		NON-HISPANIC OR LATINO												OVERALL TOTALS
	MALE	FEMALE	MALE						FEMALE						
			WHITE	BLACK OR AFRICAN AMERICAN	ASIAN	NATIVE HAWAIIAN OR PACIFIC ISLANDER	AMERICAN INDIAN OR ALASKAN NATIVE	TWO OR MORE RACES	WHITE	BLACK OR AFRICAN AMERICAN	ASIAN	NATIVE HAWAIIAN OR PACIFIC ISLANDER	AMERICAN INDIAN OR ALASKAN NATIVE	TWO OR MORE RACES	
Executives/Senior Level Officials and Managers	1	1	33	0	1	0	0	1	3	0	0	0	0	0	40
First/Mid-Level Officials and Managers	64	5	167	4	4	0	1	4	56	0	2	0	3	1	311
Professionals	84	32	270	6	7	0	2	6	120	6	6	0	3	2	544
Technicians	126	16	144	5	4	0	1	2	45	3	0	0	0	1	347
Sales Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative Support Workers	21	24	20	0	0	0	1	0	80	4	1	0	3	2	156
Craft Workers	251	1	219	8	2	0	1	15	1	0	0	0	0	0	498
Operatives	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Laborers and Helpers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Service Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	547	79	853	23	18	0	6	28	305	13	9	0	9	6	1,896

¹ EEO-1 Data is as of December 1, 2024.



GRANT THORNTON LLP
 211 N. Robinson Ave., Suite 1200
 Oklahoma City, OK 73102

D +1 405 218 2800
F +1 405 218 2801

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors and Management
 Diamondback Energy, Inc.

We have reviewed the following specified indicators included in Diamondback Energy, Inc.'s 2025 Corporate Sustainability Report for the year ended December 31, 2024 ("Subject Matter").

Subject Matter	Criteria
Scope 1 greenhouse gas ("GHG") emissions in CO ₂ e (includes methane emissions)	GHG Protocol ¹
Scope 2 GHG emissions	GHG Protocol ¹
Scope 3 GHG emissions	GHG Protocol ¹
Produced liquid (hydrocarbon and non-hydrocarbon) spills	American Exploration and Production Council ²
Recycled water rate used in operations	American Exploration and Production Council ²
Flared gas in MCF	Global Reporting Initiative ³
Employee incident rates	Global Reporting Initiative ³
Employee demographic/population information	Employee personnel data from self-reported employee census data

¹. World Resources Institute (WRI) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) and GHG Protocol Scope 2 Guidance (collectively, the "GHG Protocol")
². American Exploration & Production Council (AXPC) ESG Metrics Framework Published January 2024
³. Consolidated Set of GRI Standards (GRI Standards) Published February 2024

Diamondback Energy, Inc.'s management is responsible for the Subject Matter in accordance with the criteria set forth in the above table (collectively, the "Criteria"). Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be presented in accordance with the Criteria. The

procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is presented in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The procedures we performed were based on our professional judgment and consisted primarily of analytical procedures and inquiries. In addition, we obtained an understanding of Diamondback Energy, Inc.'s business processes relevant to the review in order to design appropriate procedures.

The preparation of the Subject Matter requires management to evaluate the Criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Measurement of certain amounts, some of which may be referred to as estimates, is subject to substantial inherent measurement uncertainty. Obtaining sufficient appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and metrics. The selection by management of different but acceptable measurement techniques could result in materially different amounts or metrics being reported.

Based on our review, we are not aware of any material modifications that should be made to the Subject Matter of Diamondback Energy, Inc. for the year ended December 31, 2024, in order for it to be presented in accordance with the Criteria.

Grant Thornton LLP

Oklahoma City, Oklahoma
September 30, 2025

FORWARD-LOOKING STATEMENTS



This report contains “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, which involve risks, uncertainties, and assumptions. All statements, other than statements of historical fact, including statements regarding Diamondback’s: future performance; business strategy; future operations (including drilling plans and capital plans); estimates and projections of revenues, losses, costs, expenses, returns, cash flow, and financial position; reserve estimates and its ability to replace or increase reserves; anticipated benefits of strategic transactions (including acquisitions and divestitures); and plans and objectives of management (including plans for future cash flow from operations and for executing environmental strategies) are forward-looking statements. When used in this report, the words “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “future,” “guidance,” “intend,” “may,” “model,” “outlook,” “plan,” “positioned,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” and similar expressions (including the negative of such terms) as they relate to Diamondback are intended to identify forward-looking statements, although not all forward looking statements contain such identifying words. Although Diamondback believes that the expectations and assumptions reflected in its forward-looking statements are reasonable as and when made, they involve risks and uncertainties that are difficult to predict and, in many cases, beyond Diamondback’s control. Accordingly, forward looking statements are not guarantees of future performance and Diamondback’s actual outcomes could differ materially from what Diamondback has expressed in its forward-looking statements.

Factors that could cause the outcomes to differ materially include (but are not limited to) the following: changes in supply and demand levels for oil, natural gas, and natural gas liquids and the resulting impact on the price for those commodities; integration and other risks relating to Diamondback’s recently completed merger with Endeavor Energy Resources, L.P.

described in Diamondback’s filings with the Securities and Exchange Commission (the “SEC”); the impact of public health crises, including epidemic or pandemic diseases, and any related company or government policies or actions; actions taken by the members of OPEC and Russia affecting the production and pricing of oil, as well as other domestic and global political, economic or diplomatic developments, including any impact of the ongoing war in Ukraine and the Israel-Hamas war on the global energy markets and geopolitical stability; inflationary pressures; higher interest rates and their impact on the cost of capital; regional supply and demand factors, including delays, curtailment delays or interruptions of production; governmental orders, rules or regulations that impose production limits; federal and state legislative and regulatory initiatives relating to hydraulic fracturing, including the effect of existing and future laws and governmental regulations; physical and transition risks relating to climate and the risks and other factors disclosed in Diamondback’s filings with the SEC, including its Forms 10-K, 10-Q and 8-K, which can be obtained free of charge on the Securities and Exchange Commission’s web site at <http://www.sec.gov>.

In light of these factors, the events anticipated by Diamondback’s forward-looking statements may not occur at the time anticipated or at all. Moreover, Diamondback operates in a very competitive and rapidly changing environment and new risks emerge from time to time. Diamondback cannot predict all risks, nor can it assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those anticipated by any forward-looking statements it may make. Accordingly, you should not place undue reliance on any forward-looking statements made in this report. All forward-looking statements speak only as of the date of this report or, if earlier, as of the date they were made. Diamondback does not intend to, and disclaims any obligation to, update or revise any forward-looking statements unless required by applicable law.



Diamondback Energy, Inc.

500 West Texas Ave., Suite 100, Midland, TX 79701

www.diamondbackenergy.com

If you have any questions regarding the Corporate Sustainability Report, please contact us at IR@diamondbackenergy.com.

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September 2025