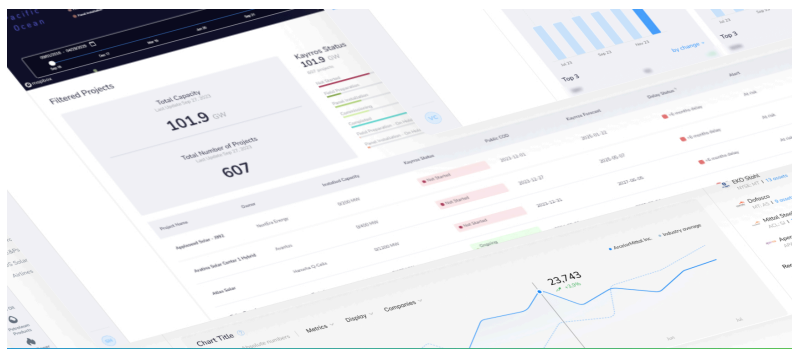


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Pre-earnings report COP, Q22024

Quarterly drilling and fracking activity in US unconventional basins

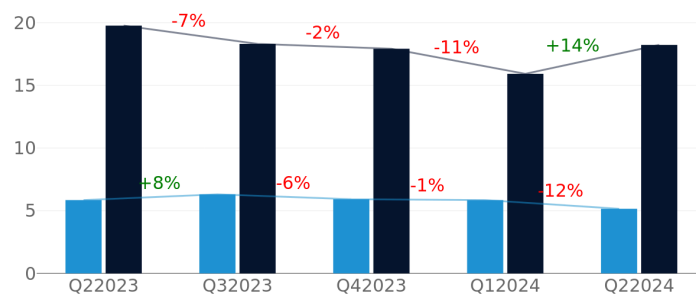
HIGHLIGHTS

- According to Kayrros data, ConocoPhillips drilled 99 wells and completed 119 wells during Q2 2024 in the key US Shale Oil and Gas basins. .
- Drilling efficiencies have also increased during H1 2024 especially in Permian basin.
- This quarter COP was mainly active in the Permian basin with 35 wells drilled, 48 wells DUC, 64 wells completed and 106 wells PoP.

INSIGHTS

Average Active Rigs and Frac Fleets (#)

■ Fracs ■ Rigs



YoY

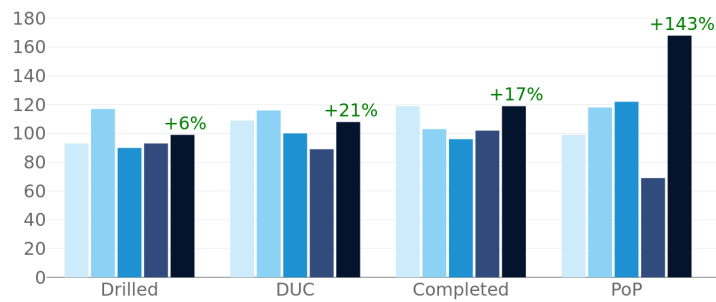
- COP average active rigs fleet decreased by 8% from 19.77 in Q22023 to 18.23 in Q22024, showing a **decrease in exploration and production activity level**.
- COP average frac fleet decreased by 12% from 5.85 in Q22023 to 5.15 in Q22024, showing a **decrease in activities aimed at boosting the productivity of well completions**.

QoQ

- COP average active rigs fleet grew by 14% from 15.92 in Q12024 to 18.23 in Q22024, showing an **increase in exploration and production activity level**.
- COP average frac fleet decreased by 12% from 5.85 in Q12024 to 5.15 in Q22024, showing a **decrease in activities aimed at boosting the productivity of well completions**.

Wells (#)

■ Q22023 ■ Q32023 ■ Q42023 ■ Q12024 ■ Q22024



YoY

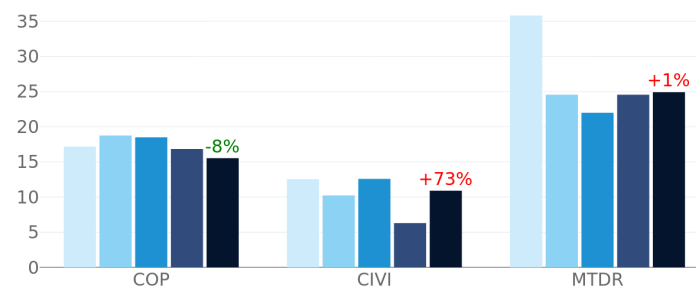
- The number of COP drilled wells grew by 6% from 93 in Q22023 to 99 in Q22024, showing **efforts to increase production capacity**.
- The number of COP DUC wells decreased by 1% from 109 in Q22023 to 108 in Q22024.
- The number of COP completed wells remained flat at 119, consistent with its Q22023 values, indicating a **stable production expansion**.
- The number of COP PoP wells grew by 70% from 99 in Q22023 to 168 in Q22024, indicating **higher production volumes**.

QoQ

- The number of COP drilled wells grew by 6% from 93 in Q12024 to 99 in Q22024, showing **efforts to increase production capacity**.
- The number of COP DUC wells grew by 21% from 89 in Q12024 to 108 in Q22024.
- The number of COP completed wells grew by 17% from 102 in Q12024 to 119 in Q22024, indicating **production scaling**.
- The number of COP PoP wells grew by 143% from 69 in Q12024 to 168 in Q22024, indicating **higher production volumes**.

Median drilling efficiency in the Permian basin (days)

■ Q22023 ■ Q32023 ■ Q42023 ■ Q12024 ■ Q22024



YoY

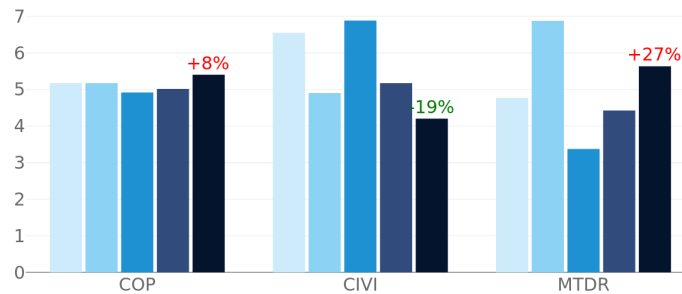
- COP well drilling efficiency grew by 10% in Permian basin with the median moving from 17.2 days in Q22023 to 15.5 in Q22024, showing an **increase of operational excellence in exploration and production**.

QoQ

- COP well drilling efficiency grew by 8% in Permian basin with the median moving from 16.8 days in Q12024 to 15.5 in Q22024, showing an **increase of operational excellence in exploration and production**.

Median fracking efficiency in the Permian basin (days)

■ Q22023 ■ Q32023 ■ Q42023 ■ Q12024 ■ Q22024



YoY

- COP well fracking efficiency decreased by 4% in Permian basin with the median moving from 5.2 days in Q22023 to 5.4 in Q22024, showing a **decrease of operational excellence in exploration and production**.

QoQ

- COP well fracking efficiency decreased by 8% in Permian basin with the median moving from 5 days in Q12024 to 5.4 in Q22024, showing a **decrease of operational excellence in exploration and production**.

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