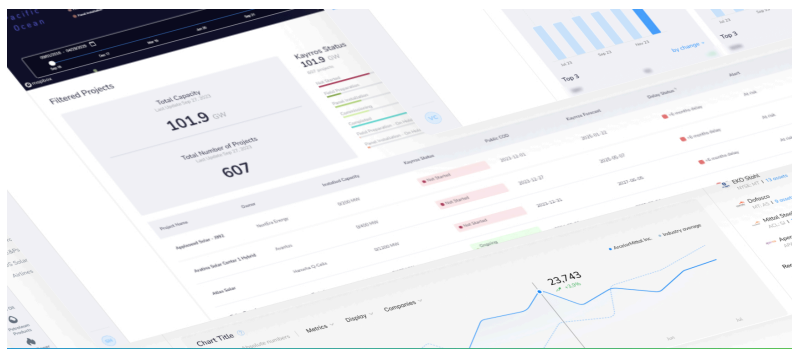


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Pre-earnings report FANG, Q22024

Quarterly drilling and fracking activity in US unconventional basins

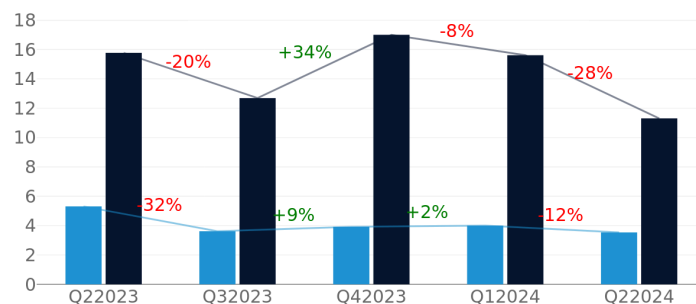
HIGHLIGHTS

- Diamondback announced they will drill 265-285 wells in 2024. Kayros detected 166 drilled wells in H1 2024, exceeding the guidance.
- Diamondback announced they will complete 300-320 wells in 2024. Kayros detected 158 completed wells in Q1 and Q2, closer to the higher end of guidance.
- This quarter FANG was mainly active in the Permian basin with 95 wells drilled, 130 wells DUC, 72 wells completed and 100 wells PoP.

INSIGHTS

Average Active Rigs and Frac Fleets (#)

■ Fracs ■ Rigs



YoY

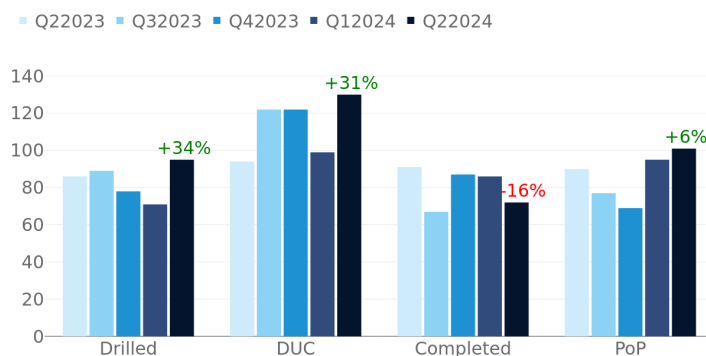
- FANG average active rigs fleet decreased by 28% from 15.77 in Q22023 to 11.31 in Q22024, showing a **decrease in exploration and production activity level**.
- FANG average frac fleet decreased by 33% from 5.31 in Q22023 to 3.54 in Q22024, showing a **decrease in activities aimed at boosting the productivity of well completions**.

QoQ

- FANG average active rigs fleet decreased by 28% from 15.62 in Q12024 to 11.31 in Q22024, showing a **decrease in exploration and production activity level**.

- FANG average frac fleet decreased by 12% from 4 in Q12024 to 3.54 in Q22024, showing a **decrease in activities aimed at boosting the productivity of well completions**.

Wells (#)



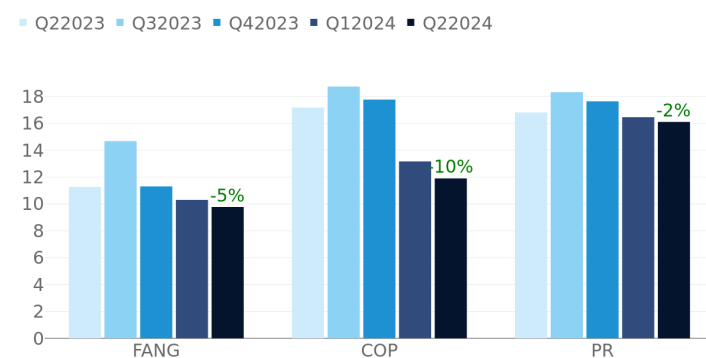
YoY

- The number of FANG drilled wells grew by 10% from 86 in Q22023 to 95 in Q22024, showing **efforts to increase production capacity**.
- The number of FANG DUC wells grew by 38% from 94 in Q22023 to 130 in Q22024.
- The number of FANG completed wells decreased by 21% from 91 in Q22023 to 72 in Q22024, indicating a **contraction in production level**.
- The number of FANG PoP wells grew by 12% from 90 in Q22023 to 101 in Q22024, indicating **higher production volumes**.

QoQ

- The number of FANG drilled wells grew by 34% from 71 in Q12024 to 95 in Q22024, showing **efforts to increase production capacity**.
- The number of FANG DUC wells grew by 31% from 99 in Q12024 to 130 in Q22024.
- The number of FANG completed wells decreased by 16% from 86 in Q12024 to 72 in Q22024, indicating a **contraction in production level**.
- The number of FANG PoP wells grew by 6% from 95 in Q12024 to 101 in Q22024, indicating **higher production volumes**.

Median drilling efficiency in the Permian basin (days)



YoY

- FANG well drilling efficiency grew by 13% in Permian basin with the median moving from 11.3 days in Q22023 to 9.8 in Q22024, showing an **increase of**

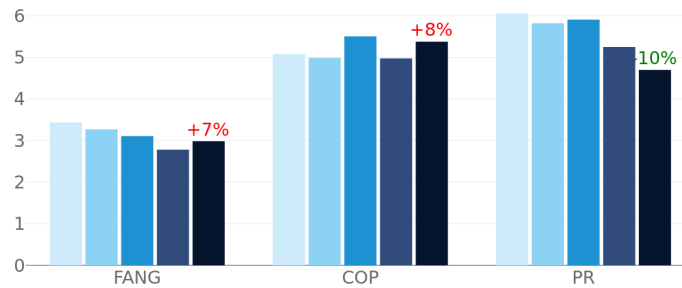
operational excellence in exploration and production.

QoQ

- FANG well drilling efficiency grew by 5% in Permian basin with the median moving from 10.3 days in Q12024 to 9.8 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

- FANG well fracking efficiency grew by 13% in Permian basin with the median moving from 3.4 days in Q22023 to 3 in Q22024, showing an **increase of operational excellence in exploration and production.**

QoQ

- FANG well fracking efficiency decreased by 7% in Permian basin with the median moving from 2.8 days in Q12024 to 3 in Q22024, showing a **decrease of operational excellence in exploration and production.**

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