

Pre-earnings report MTDR, Q22024

Quarterly drilling and fracking activity in US unconventional basins

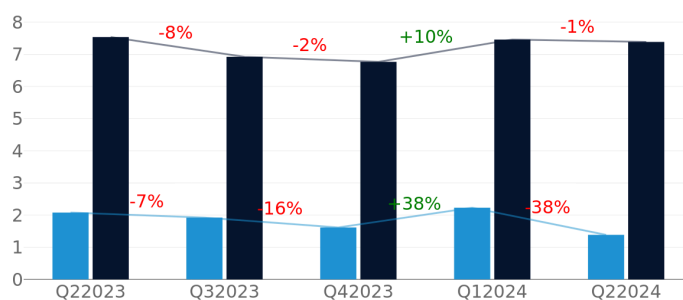
HIGHLIGHTS

- Matador announced they will put on production 128 wells in 2024. Currently, they are on track with 75 wells put on production in Q1 and Q2, aiming to achieve their guidance.
- The company announced the acquisition of Ameredev, which will increase drilling locations and improve their overall operator ranking.
- Matador successfully completed tests of trimul-frac operations, which will shorten the completion cycle and lead to effective cost savings.
- This quarter MTDR was mainly active in the Permian basin with 38 wells drilled, 28 wells DUC, 28 wells completed and 34 wells PoP.

INSIGHTS

Average Active Rigs and Frac Fleets (#)

■ Fracs ■ Rigs



YoY

- MTDR average active rigs fleet decreased by 2% from 7.54 in Q22023 to 7.38 in Q22024, showing a **decrease in exploration and production activity level**.
- MTDR average frac fleet decreased by 33% from 2.08 in Q22023 to 1.38 in Q22024, showing a **decrease in activities aimed at boosting the productivity of well completions**.

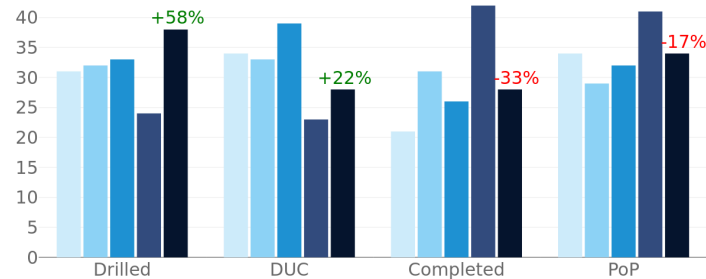
QoQ

- MTDR average active rigs fleet decreased by 1% from 7.46 in Q12024 to 7.38 in Q22024, showing a **decrease in exploration and production activity level**.

- MTDR average frac fleet decreased by 38% from 2.23 in Q12024 to 1.38 in Q22024, showing a **decrease in activities aimed at boosting the productivity of well completions**.

Wells (#)

■ Q22023 ■ Q32023 ■ Q42023 ■ Q12024 ■ Q22024



YoY

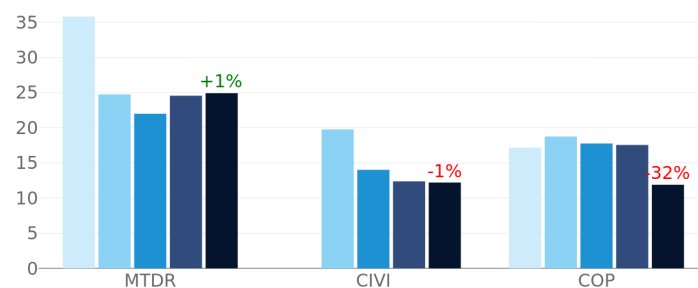
- The number of MTDR drilled wells grew by 23% from 31 in Q22023 to 38 in Q22024, showing **efforts to increase production capacity**.
- The number of MTDR DUC wells decreased by 18% from 34 in Q22023 to 28 in Q22024.
- The number of MTDR completed wells grew by 33% from 21 in Q22023 to 28 in Q22024, indicating **production scaling**.
- The number of MTDR PoP wells remained flat at 34, consistent with its Q22023 values, indicating **stable production volumes**.

QoQ

- The number of MTDR drilled wells grew by 58% from 24 in Q12024 to 38 in Q22024, showing **efforts to increase production capacity**.
- The number of MTDR DUC wells grew by 22% from 23 in Q12024 to 28 in Q22024.
- The number of MTDR completed wells decreased by 33% from 42 in Q12024 to 28 in Q22024, indicating a **contraction in production level**.
- The number of MTDR PoP wells decreased by 17% from 41 in Q12024 to 34 in Q22024, indicating **lower production volumes**.

Median drilling efficiency in the Permian basin (days)

■ Q22023 ■ Q32023 ■ Q42023 ■ Q12024 ■ Q22024



YoY

- MTDR well drilling efficiency grew by 30% in Permian basin with the median moving from 35.8 days in Q22023 to 24.9 in Q22024, showing an **increase of**

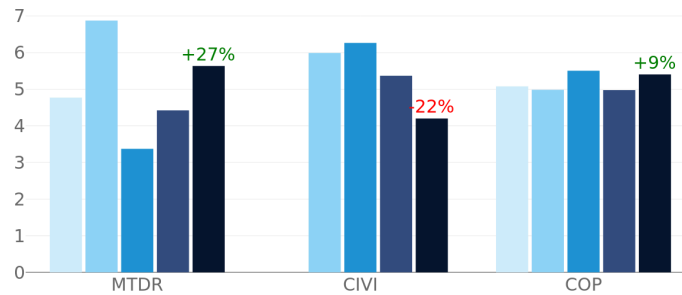
operational excellence in exploration and production.

QoQ

- MTDR well drilling efficiency decreased by 1% in Permian basin with the median moving from 24.6 days in Q12024 to 24.9 in Q22024, showing a **decrease of operational excellence in exploration and production.**

Median fracking efficiency in the Permian basin (days)

■ Q22023 ■ Q32023 ■ Q42023 ■ Q12024 ■ Q22024



YoY

- MTDR well fracking efficiency decreased by 18% in Permian basin with the median moving from 4.8 days in Q22023 to 5.6 in Q22024, showing a **decrease of operational excellence in exploration and production.**

QoQ

- MTDR well fracking efficiency decreased by 27% in Permian basin with the median moving from 4.4 days in Q12024 to 5.6 in Q22024, showing a **decrease of operational excellence in exploration and production.**

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