

Pre-earnings report OXY, Q22024

Quarterly drilling and fracking activity in US unconventional basins

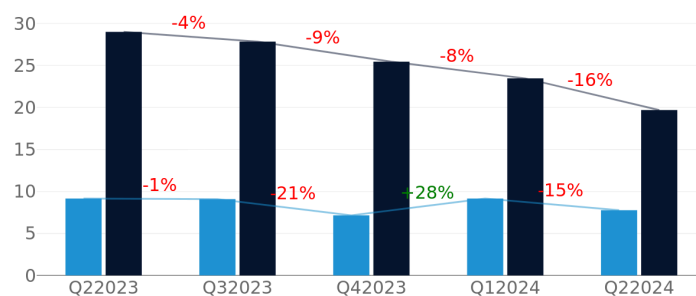
HIGHLIGHTS

- According to Kayrros data, OXY drilled 123 wells and completed 149 wells during Q2 2024 in the key US Shale Oil and Gas basins.
- Drilling efficiencies have also increased during Q2 2024 in DJ and Permian basins.
- This quarter OXY was mainly active in the Permian basin with 99 wells drilled, 58 wells DUC, 107 wells completed and 100 wells PoP.

INSIGHTS

Average Active Rigs and Frac Fleets (#)

■ Fracs ■ Rigs



YoY

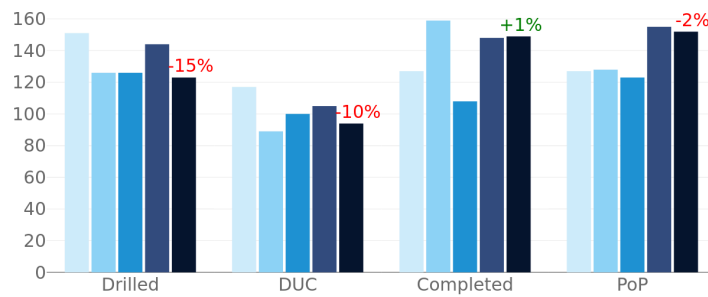
- OXY average active rigs fleet decreased by 32% from 29 in Q22023 to 19.69 in Q22024, showing a **decrease in exploration and production activity level**.
- OXY average frac fleet decreased by 15% from 9.15 in Q22023 to 7.77 in Q22024, showing a **decrease in activities aimed at boosting the productivity of well completions**.

QoQ

- OXY average active rigs fleet decreased by 16% from 23.46 in Q12024 to 19.69 in Q22024, showing a **decrease in exploration and production activity level**.
- OXY average frac fleet decreased by 15% from 9.15 in Q12024 to 7.77 in Q22024, showing a **decrease in activities aimed at boosting the productivity of well completions**.

Wells (#)

■ Q22023 ■ Q32023 ■ Q42023 ■ Q12024 ■ Q22024



YoY

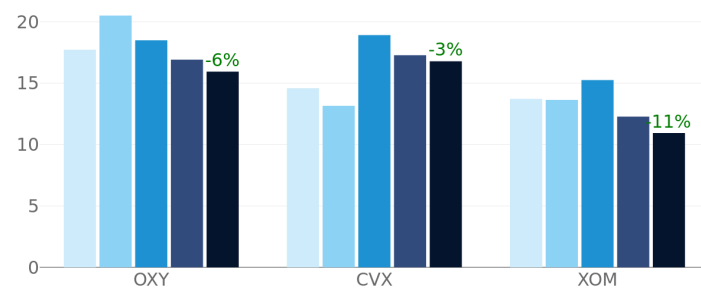
- The number of OXY drilled wells decreased by 19% from 151 in Q22023 to 123 in Q22024, indicating a **lack of efforts to increase production capacity**.
- The number of OXY DUC wells decreased by 20% from 117 in Q22023 to 94 in Q22024.
- The number of OXY completed wells grew by 17% from 127 in Q22023 to 149 in Q22024, indicating **production scaling**.
- The number of OXY PoP wells grew by 20% from 127 in Q22023 to 152 in Q22024, indicating **higher production volumes**.

QoQ

- The number of OXY drilled wells decreased by 15% from 144 in Q12024 to 123 in Q22024, indicating a **lack of efforts to increase production capacity**.
- The number of OXY DUC wells decreased by 10% from 105 in Q12024 to 94 in Q22024.
- The number of OXY completed wells grew by 1% from 148 in Q12024 to 149 in Q22024, indicating **production scaling**.
- The number of OXY PoP wells decreased by 2% from 155 in Q12024 to 152 in Q22024, indicating **lower production volumes**.

Median drilling efficiency in the Permian basin (days)

■ Q22023 ■ Q32023 ■ Q42023 ■ Q12024 ■ Q22024



YoY

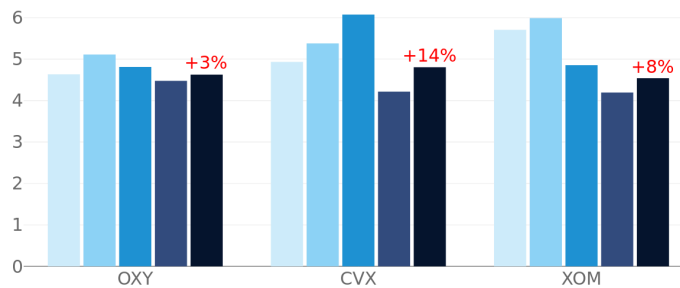
- OXY well drilling efficiency grew by 10% in Permian basin with the median moving from 17.7 days in Q22023 to 15.9 in Q22024, showing an **increase of operational excellence in exploration and production**.

QoQ

- OXY well drilling efficiency grew by 6% in Permian basin with the median moving from 16.9 days in Q12024 to 15.9 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

- OXY well fracking efficiency remained flat at 4.63, consistent with its Q22023 values, indicating **stable operational excellence in exploration and production**.

QoQ

- OXY well fracking efficiency decreased by 3% in Permian basin with the median moving from 4.5 days in Q12024 to 4.6 in Q22024, showing a **decrease of operational excellence in exploration and production**.

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