

# About Parex

Parex is the largest independent exploration and production company in Colombia, focusing on sustainable, conventional oil and gas production.

With its headquarters in Calgary, Canada, and an operating office in Bogota, Colombia, Parex has a track-record of delivering total shareholder returns as well as long-term benefits to the community.

In support of our growth strategy, we are leveraging industry-proven, but new-to-Colombia technology. As the largest independent landholder in Colombia, we are actively exploring and exploiting our high-quality asset portfolio with ambitions to grow the company and become a multi-field operator.



## Key Differentiators

 <p>Colombia focused producer with <b>strong production &amp; reserves growth</b></p>	 <p>Unhedged producer with <b>industry-leading netbacks</b></p>	 <p><b>Debt free and return of capital</b> track record</p>	 <p><b>Top-tier</b> ESG performance &amp; Sustainability rating</p>
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## 2021 Operating & Financial Highlights

 <p>Generated record annual funds from operations of <b>US\$ 578M<sup>1</sup></b> (\$4.61/share)<sup>2</sup></p>	 <p>Achieved net income of <b>US\$ 303M</b></p>	 <p>Delivered <b>12%</b> production growth per share</p>
 <p>Repurchased <b>12.9M</b> shares through share buyback program (~10%)</p>	 <p>Acquired <b>18</b> new blocks in Colombia, nearly quadrupling our total land holdings</p>	 <p>Paid dividends of <b>C\$0.50</b> per share through newly introduced quarterly dividend and special dividend</p>

## 2021 ESG Highlights

 <p><b>Strong Safety Performance</b> <b>0</b> LTIs since 2016</p>	 <p><b>GHG Emissions</b> <b>33%</b> Reduced Scope 1 &amp; 2 emissions intensity since 2019 and set a 50% reduction target to achieve by 2030 from 2019</p>
 <p><b>Community</b> <b>US\$ 6.3M</b> investment locally</p>	 <p><b>Environment</b> Installed two geothermal power generation units, expect to avoid <b>~580</b> CO<sub>2</sub>e/year per unit</p>
 <p><b>Disclosure</b> Released inaugural TCFD Report</p>	

(1) "Capital management measure," which is not a standardized financial measure under International Financial Reporting Standards ("IFRS") and might not be comparable to similar financial measures disclosed by other issuers. See "Non-GAAP and Other Financial Measures Advisory."

(2) "Non-GAAP ratio," which is not a standardized financial measure under IFRS and might not be comparable to similar financial measures disclosed by other issuers. See "Non-GAAP and Other Financial Measures Advisory."