August 3, 2022

Stronger Together
Positioned for Value Creation

Chord (noun)

/kôrd/

1. A straight line joining two points on a curve
2. Musical notes played in unison to produce harmony

Striking a new chord and creating a new harmony in the industry.
Chord Energy combines complementary, high-quality assets and outstanding talent and operational practices. The companies were already strategically like-minded and culturally aligned, so as Chord Energy, we are ideally positioned to enhance return of capital and generate strong free cash flow, while being responsible stewards of communities and our environment – all in unison

Important Disclosures

Forward-Looking Statements

Certain statements in this presentation concerning the merger between Oasis Petroleum Inc. (“Oasis”) and Whiting Petroleum Corporation (“Whiting”), including any statements regarding Chord Energy Corporation’s (“Chord”) expected credit facility, the results, effects, benefits and synergies of the merger, future opportunities for Chord, future financial performance and condition, guidance and any other statements regarding Chord’s future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are “forward-looking” statements based on assumptions currently believed to be valid. This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this presentation that address activities, events or developments that Chord expects, believes or anticipates will or may occur in the future are forward-looking statements. The words “anticipate,” “ensure,” “expect,” “if,” “intend,” “estimate,” “probable,” “project,” “forecasts,” “predict,” “outlook,” “aim,” “will,” “could,” “should,” “would,” “potential,” “may,” “might,” “anticipate,” “likely,” “plan,” “positioned,” “strategy” and similar expressions or other words of similar meaning, and the negatives thereof, are intended to identify forward-looking statements. Specific forward-looking statements include statements regarding Chord’s plans and expectations with respect to the return of capital plan, integration efforts following the merger and the anticipated impact of the merger on Chord’s results of operations, financial position, growth opportunities and competitive position.

These statements are based on certain assumptions made by Chord based on management’s experience and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Chord, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include, but are not limited to, potential adverse reactions or changes to business or employee relationships, including those resulting from the completion of the merger; the ultimate timing, outcome and results of integrating the operations of Chord, the effects of the business combination on Chord, including Chord’s future financial condition, results of operations, strategy and plans, the ability of Chord to realize anticipated synergies in the timeframe expected or at all, changes in crude oil and natural gas prices, developments in the global economy, the impact of pandemics such as COVID-19, weather and environmental conditions, the timing of planned capital expenditures, availability of acquisitions, uncertainties in estimating proved reserves and forecasting production results, operational factors affecting the commencement or maintenance of producing wells, the condition of the capital markets generally, as well as Chord’s ability to access them, the proximity to and capacity of transportation facilities, uncertainties regarding environmental regulations or litigation and other legal or regulatory developments affecting Chord’s business, the fact that operating costs and business disruption may be greater than expected following the consummation of the merger, and other important factors that could cause actual results to differ materially from those projected as described in Chord’s reports filed with the U.S. Securities and Exchange Commission (the “SEC”).

Any forward-looking statement speaks only as of the date on which such statement is made and Chord undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements. Additional information concerning other risk factors is also contained in the final prospectus and definitive proxy statement filed by the Company on May 24, 2022, Oasis’ (now Chord’s) and Whiting’s most recently filed Annual Reports on Form 10-K, subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other SEC filings.

Non-GAAP Financial Measures

EBITDAX and free cash flow are supplemental financial measures that are not presented in accordance with generally accepted accounting principles in the United States (“GAAP”). These non-GAAP measure should not be considered in isolation or as a substitute for net income (loss), operating income (loss), net cash provided by (used in) operating activities, earnings (loss) per share or any other measures prepared under GAAP. Because these non-GAAP measures exclude some but not all items that affect net income (loss) and may vary among companies, the amounts presented may not be comparable to similar metrics of other companies. Reconciliations of these non-GAAP financial measures to their most comparable GAAP measure can be found in Oasis’ (now Chord’s) and Whiting’s most recently filed Annual Reports on Form 10-K and subsequent Quarterly Reports on Form 10-Q and Chord’s website at www.chordenergy.com. Amounts excluded from these non-GAAP measure in future periods could be significant.

Cautionary Statement Regarding Oil and Gas Quantities

The SEC requires oil and gas companies, in their filings with the SEC, to disclose proved reserves, which are those quantities of oil and gas, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible—from a given date forward, from known reservoirs, and under existing economic conditions (using unweighted average 12-month first day of the month prices), operating methods, and government regulations—prior to the time at which contracts providing the right to operate expire, unless evidence indicates that renewal is reasonably certain, regardless of whether deterministic or probabilistic methods are used for the estimation. The accuracy of any reserve estimate depends on the quality of available data, the interpretation of such data and price and cost assumptions made by reserve engineers. In addition, the results of drilling, testing and production activities of the exploration and development companies may justify revisions of estimates that were made previously. If significant, such revisions could impact Chord’s strategy and future prospects. Accordingly, reserve estimates may differ significantly from the quantities of oil and natural gas that are ultimately recovered. The SEC also permits the disclosure of separate estimates of probable or possible reserves that meet SEC definitions for such reserves; however, neither Whiting nor Oasis disclosed probable or possible reserves in its SEC filings.

The production forecasts and expectations of Chord for future periods are dependent upon many assumptions, including estimates of production decline rates from existing wells and the undertaking and outcome of future drilling activity, which may be affected by significant commodity price declines or drilling cost increases.

Attractively Positioned / Compelling Valuation

SUPERIOR RETURN OF CAPITAL	▪ Peer-leading[1] return of capital program → 75%+ of FCF
PEER-LEADING BASE DIVIDEND	▪ Total Base dividend increased to $1.25/sh./Q ($5.00 annually) – 3.9% yield[2] ▪ Designed to be resilient at low prices and sustainable through commodity cycles
OPPORTUNISTIC SHARE REPURCHASES	▪ Repurchased $125MM of stock in July 2022 (~2.7% of shares outstanding) ▪ Repurchased $100MM of stock in 2021 ▪ New $300MM share repurchase program authorized
STRONG BALANCE SHEET	▪ Net leverage ~0.15x as of July 31, 2022[3] ▪ Long-term target <1.0x at normalized pricing
DISCIPLINED INVESTMENT APPROACH	▪ Low reinvestment rate at ~35% in 2022[4] ▪ Target flat to slightly growing program with maximum efficiency/capital productivity ▪ Low-breakeven inventory supports sustainable returns and free cash flow
PROGRAM EXECUTION	▪ Within oil volume guidance, despite weather disruptions ▪ Scale supportive of better operational flexibility and efficiency ▪ Currently identified $100MM+ of synergies
SUSTAINABLE OPERATIONS	▪ Dedicated to operating in a safe, sustainable manner ▪ Implementing best practices from each company to improve performance

1) Peers include CIVI, CPE, ERF, MGY, MTDR, PDCE and SM
2) As of 8/2/22
3) Net debt calculated on 7/31/22 (see slide 19)
4) Forecasts based on midpoint of 8/3/22 guidance run at $90 WTI and $6HH.

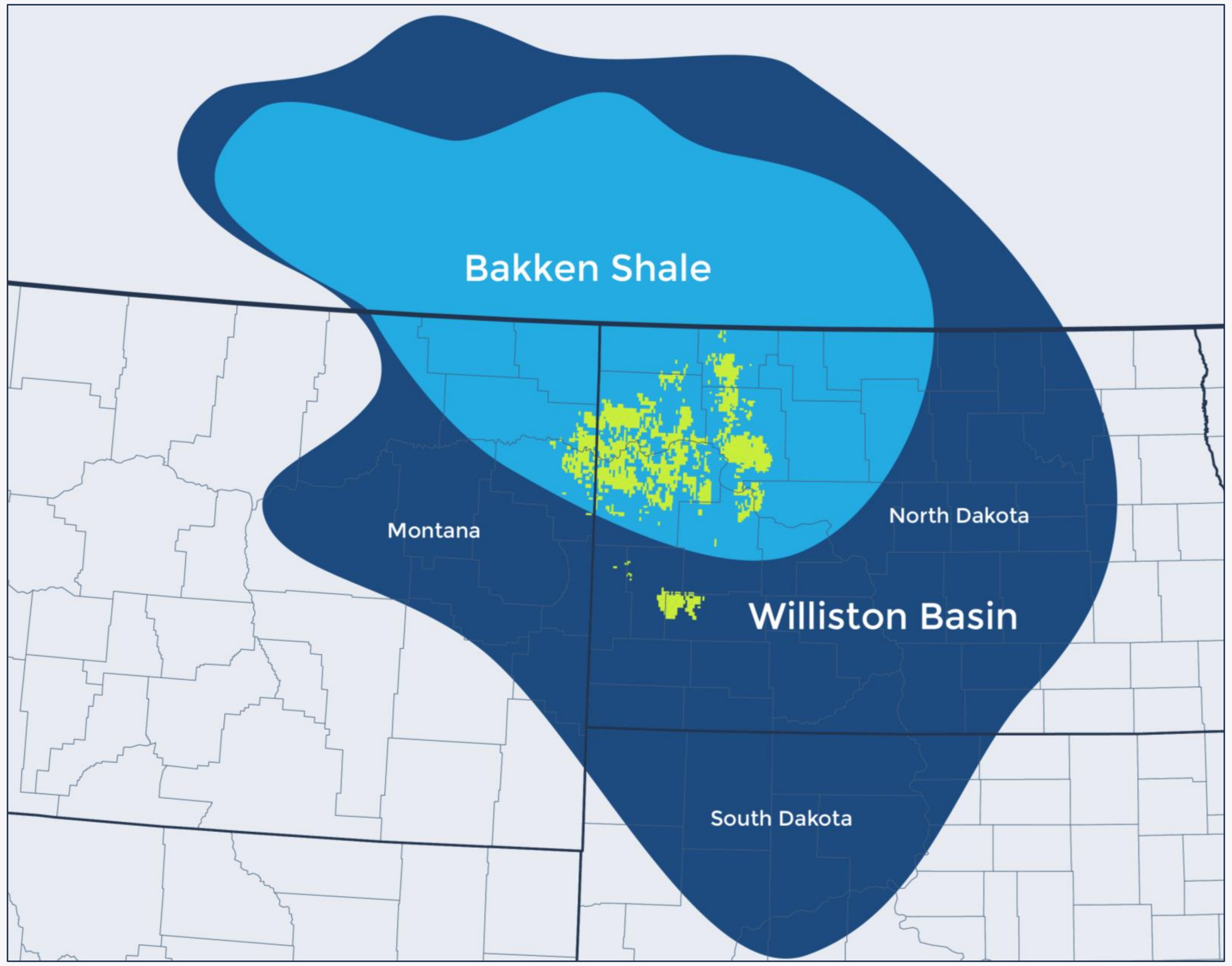
Chord Energy is a Premier Williston Basin Company

Materially Enhanced Scale	• ~$5.3B equity value • ~168Mboepd[1] forecasted production for FY22 • 972k net acres
High Quality Assets Generate Significant, Sustainable Free Cash Flow	• ~$1.35B forecasted FCF for FY22[4] • Inventory supports ~10 years of development at pro forma 2022E pace[5]
Shareholder Returns Focused Business Model	• ~35% expected re-investment rate for 2022[4], with flat to slightly growing production • Near-term return of capital targeted at 75%+ of FCF
Maintains Financial Strength / Flexibility	• 0.15x net debt / 1H22 annualized EBITDAX[4] • Strong liquidity with no borrowings under $2B borrowing base[6] • No near-term maturities
ESG Leadership	• Continued commitment to ESG, sustainability and benefiting from combined best practices • Impressive record of emissions reduction

972K — Net Acres

92% — Operated[2]

68% — Working Interest[3]



Chord Energy Acreage

1) Converted to 3 stream for Oasis based on latest shrink and yield estimates
2) Operated based on 2021 combined PDP reserves
3) Working interest of expected PF wells completed in 2022
4) Forecasts based on midpoint of 8/3/22 guidance run at $90 WTI and $6HH. Net debt calculated on 7/31/22 (see slide 19)
5) Economic locations (>30% IRR @ $60/ Bbl WTI flat) and assuming 108-110 2022E TILs
6) At merger close, the borrowing base increased to $2B with $800MM of elected commitments

History of Returning Capital

Approximately $1.1B of cash returned since 2021

Balanced Approach:

Dividends (over $870MM returned 2021-current)[2]

- Progressively increased base dividend (3.9% yield leads peers)
- Variable dividends used to return excess free cash flow
- Special dividends used in unique situations

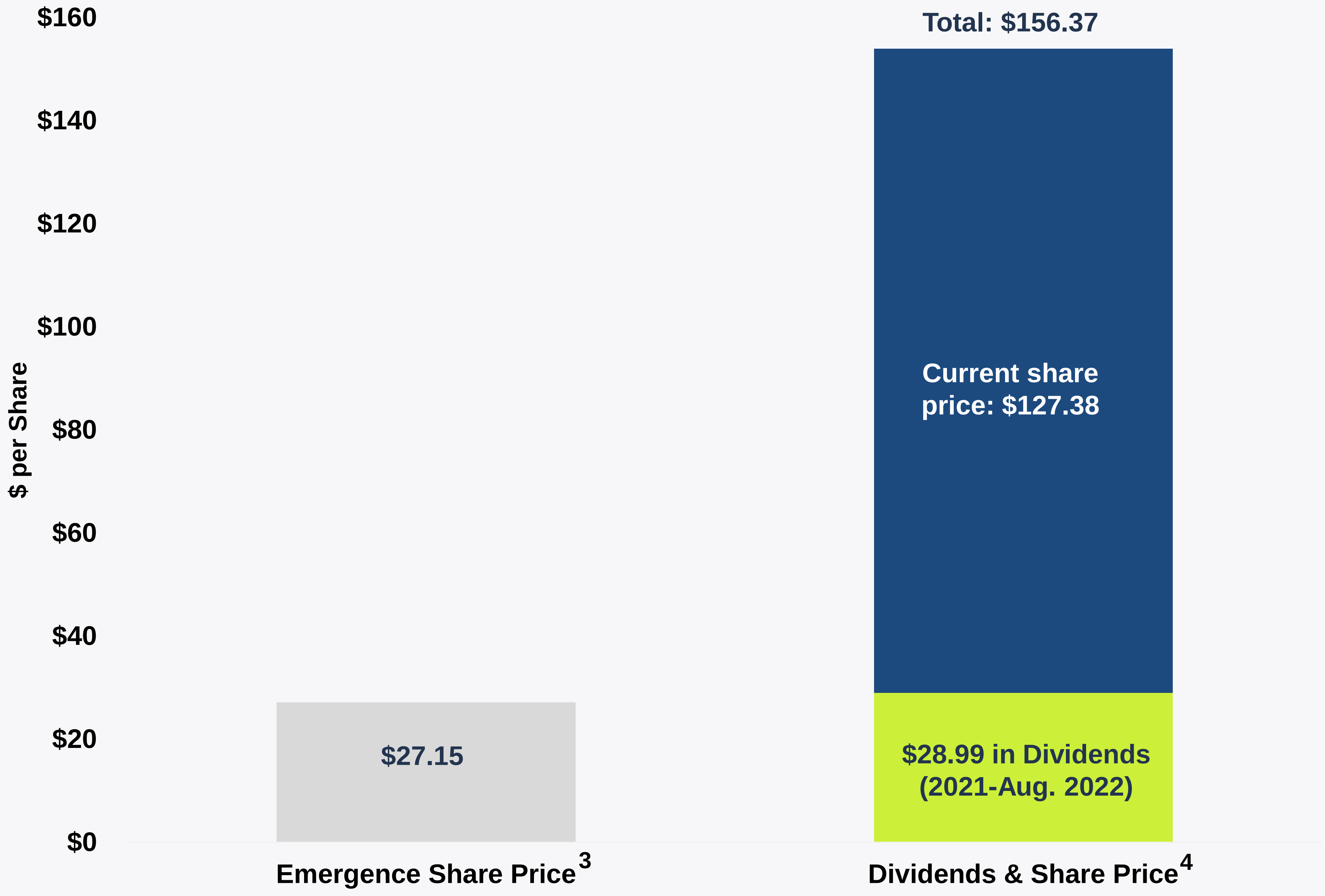
Share Repurchases ($225MM 2021-current)

- $100MM of share repurchases in 2021
- $125MM of share repurchases in July 2022
- Authorization of $300MM
- Issued and outstanding shares on 7/31/22: 41.45MM

Strategic Action Driving Share Appreciation

- E&P portfolio optimization
- Midstream monetizations
- Significant cost reductions
- Merger of equals yielding increased scale and synergies
- Low reinvestment rate drives FCF and return of capital

Historical Dividends & Share Appreciation[1]



1) Per share math reflects pre-close Oasis only given Oasis was the legal and accounting acquirer
2) Reflects aggregate base/variable/special dividends and merger consideration for both legacy Oasis and legacy Whiting from Jan 21-Aug 22, including Chord Energy's $1.25/share declared on 8/3/22.
3) Emergence share price reflects market open trade for Oasis on 11/20/20
4) Dividends represent $/share dividends declared by Oasis from Jan 21-July 22 & Chord Energy's $1.25/share declared on 8/3/22; Share price as of 8/2/22

Chord's Return of Capital Program

Peer-Leading Return of Capital Program[1]

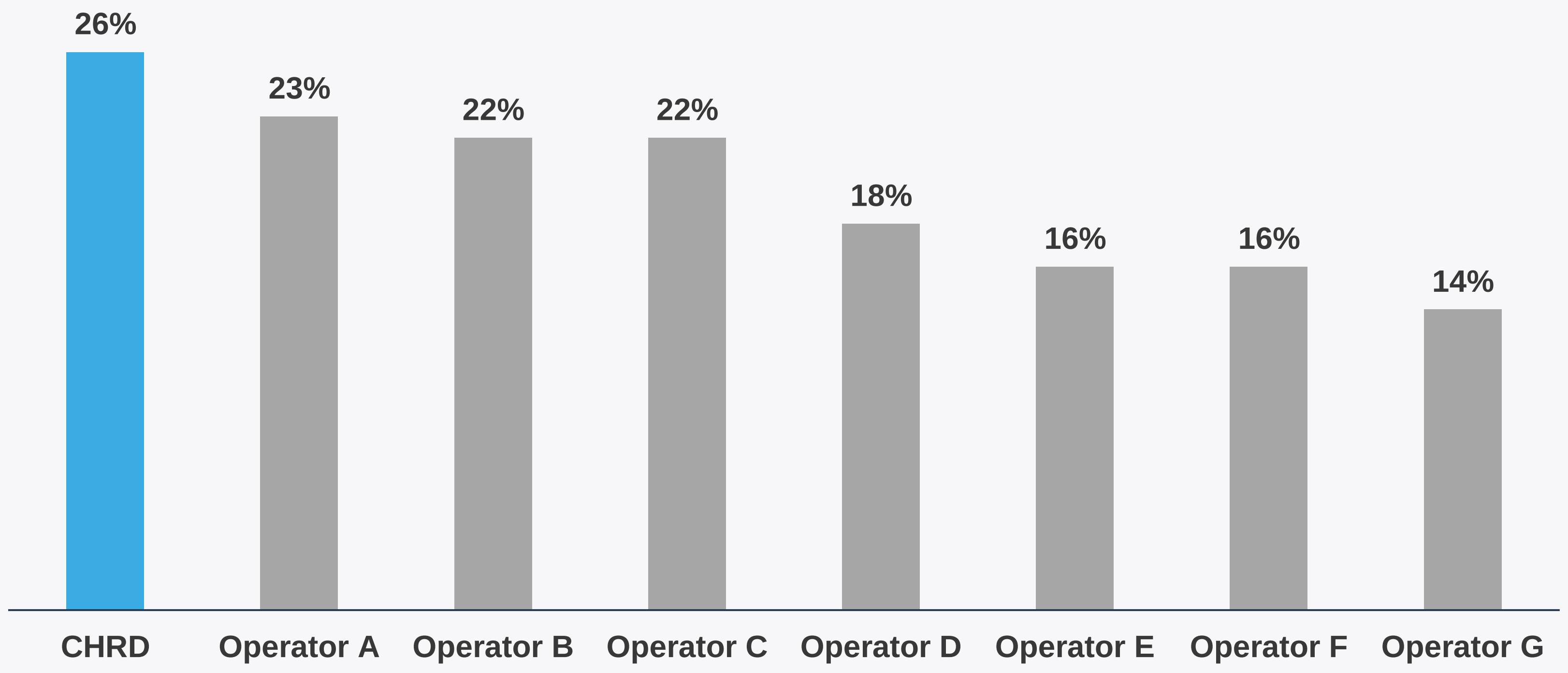
Updated Framework:

- Targets a minimum FCF percentage to return each quarter based on forward leverage at \$65 WTI and \$3 HH
  - — Below 0.5x leverage: 75%+ of FCF
  - — Below 1.0x leverage: 50%+ of FCF
  - — >1.0x leverage: Base dividend+
- Capital returned through a combination of base dividends, share repurchases and variable dividends
- Base dividend increased ~114% to \$1.25/share/Q (\$5.00/yr)
- Variable dividend based on target FCF percentage minus base dividends minus share repurchases, or more

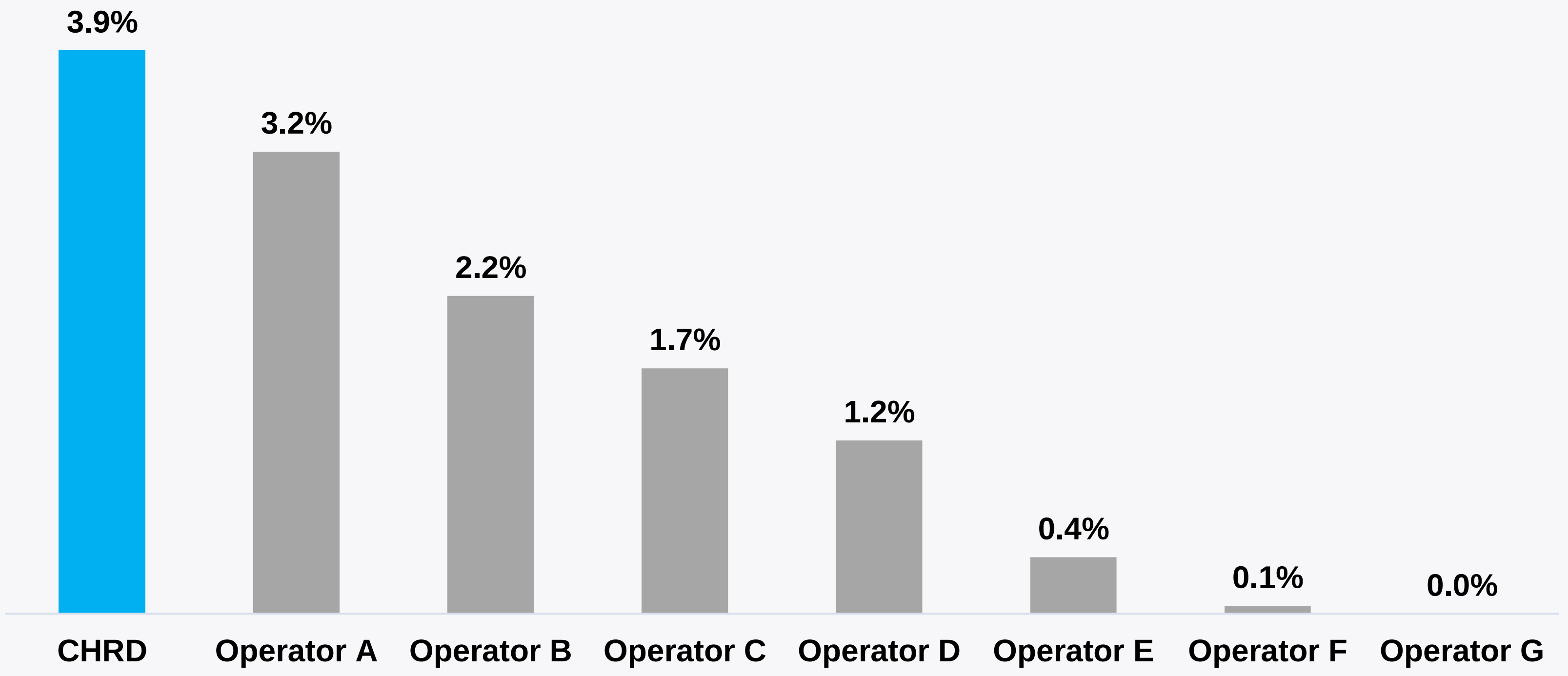
Key Highlights:

- Peer-leading target FCF payout. Next highest E&P peer targets 60% of FCF[2]
- Base dividend designed to be resilient at low prices, through cycle
- 2H22 FCF: \$630MM to \$720MM at \$80-\$100/bbl WTI[3]

FCF Yield[2,4]



Base Dividend Yield[2,4]



1) See slide 21 for more detail
2) Peers include CIVI, CPE, ERF, MGY, MTDR, PDCE and SM.
3) 3Q22 projection based on midpoint guidance issued 8/3/22 and assumed NYMEX gas price of \$6.00/mmBtu
4) Peers reflect FactSet consensus as of 8/2/22. CHRD figures shown based on 1H22 pro forma actuals and 2H22 run at \$90 WTI and \$6.00 HH based on 8/3/22 midpoint guidance. CEQP unit value removed from market cap and estimated CEQP distribution removed from EBITDAX.

Expected Synergies Create Value

On Track For Exceeding Announced Synergy Estimates

Announced $65MM of annualized synergies by 2H23:

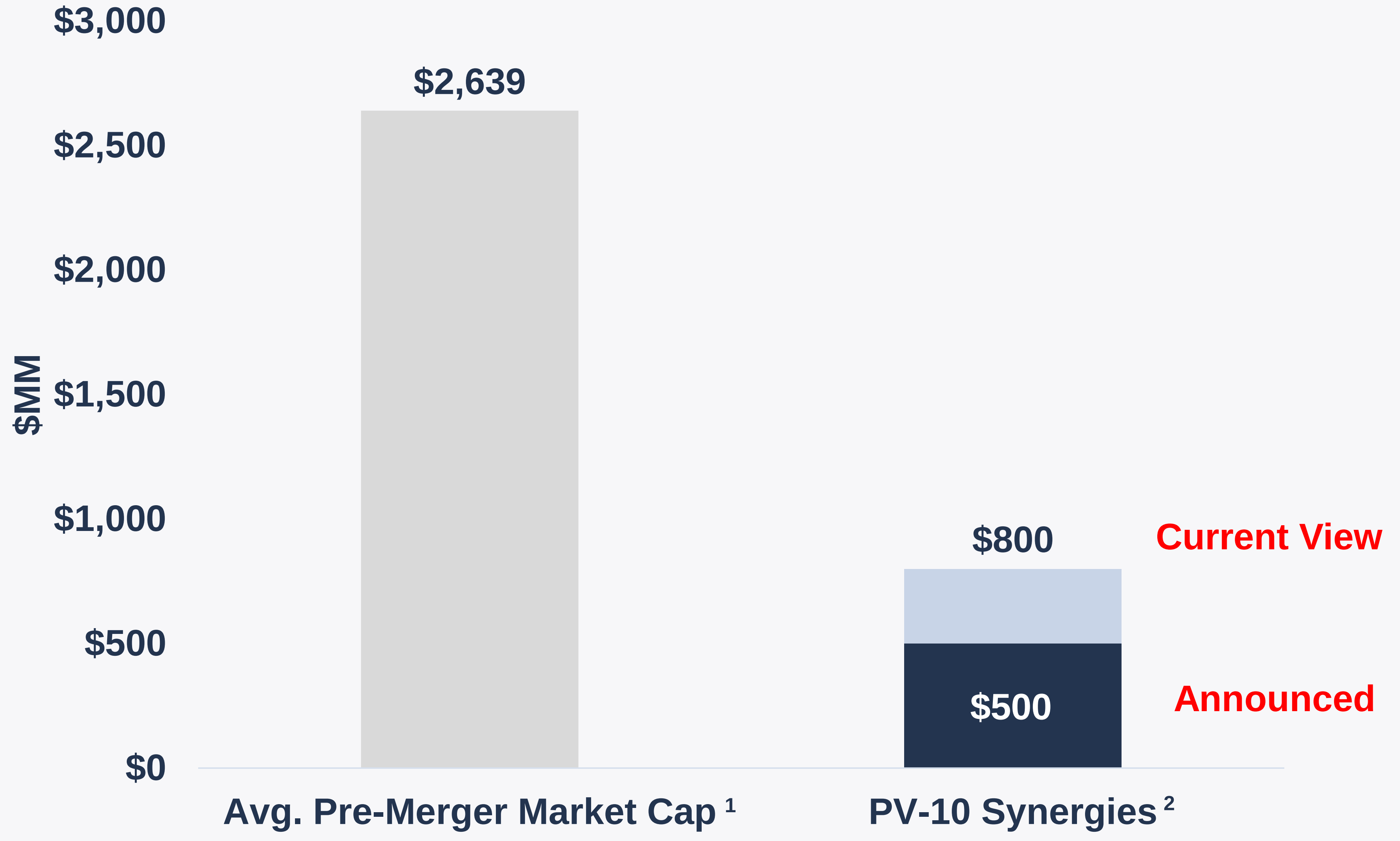
G&A (~$35MM of savings)

- Efficient team structures, flatter organization
- Increased span of control for managers
- Consolidation of systems/software/support

Capital & Base Production (~$30MM of savings)

- D&C synergies & emissions reductions
- Facility & construction synergies
- Lower failure rate & downhole optimization
- Operations efficiencies
- Cost optimization

PV-10 of Synergies vs. Market Cap



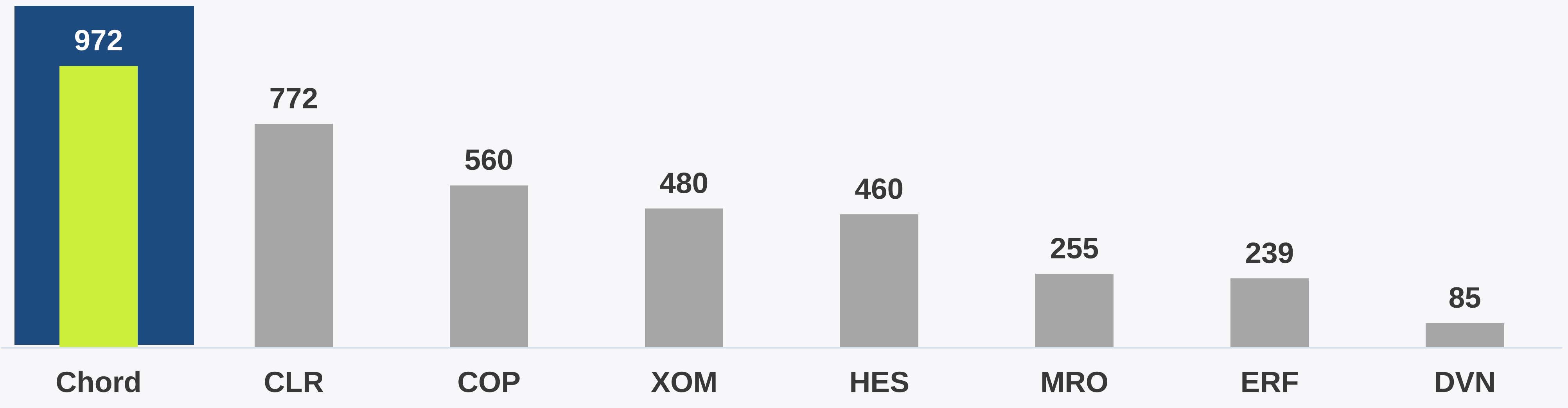
Currently identified $100MM+ of synergies

Savings of at least 30% of pre-merger market cap[1]

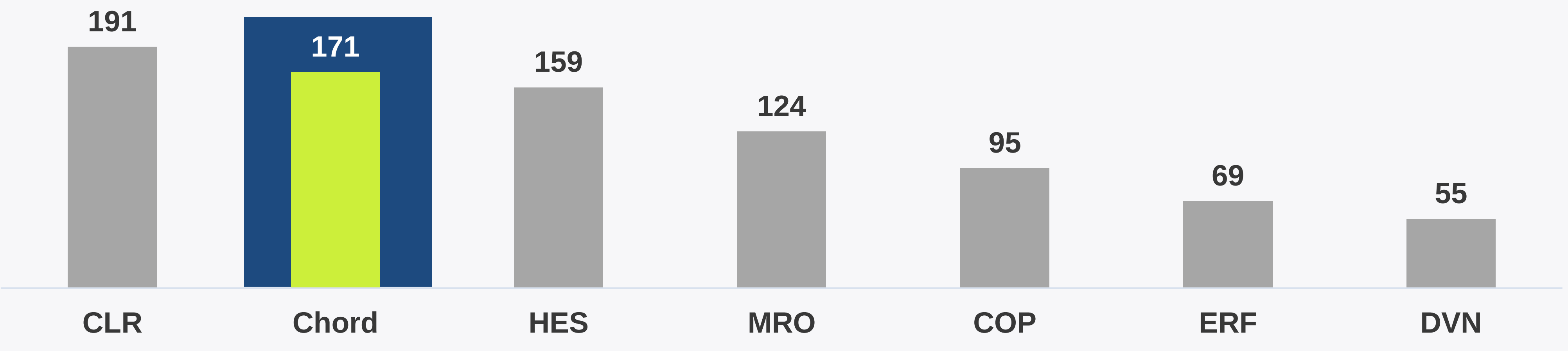
1) Pre-merger market cap represents average of Oasis and Whiting's market capitalization immediately before merger close (6/30/22)
2) PV-10 of synergies reflects NPV of $65mm/year and $100MM+ of synergies for 30 years

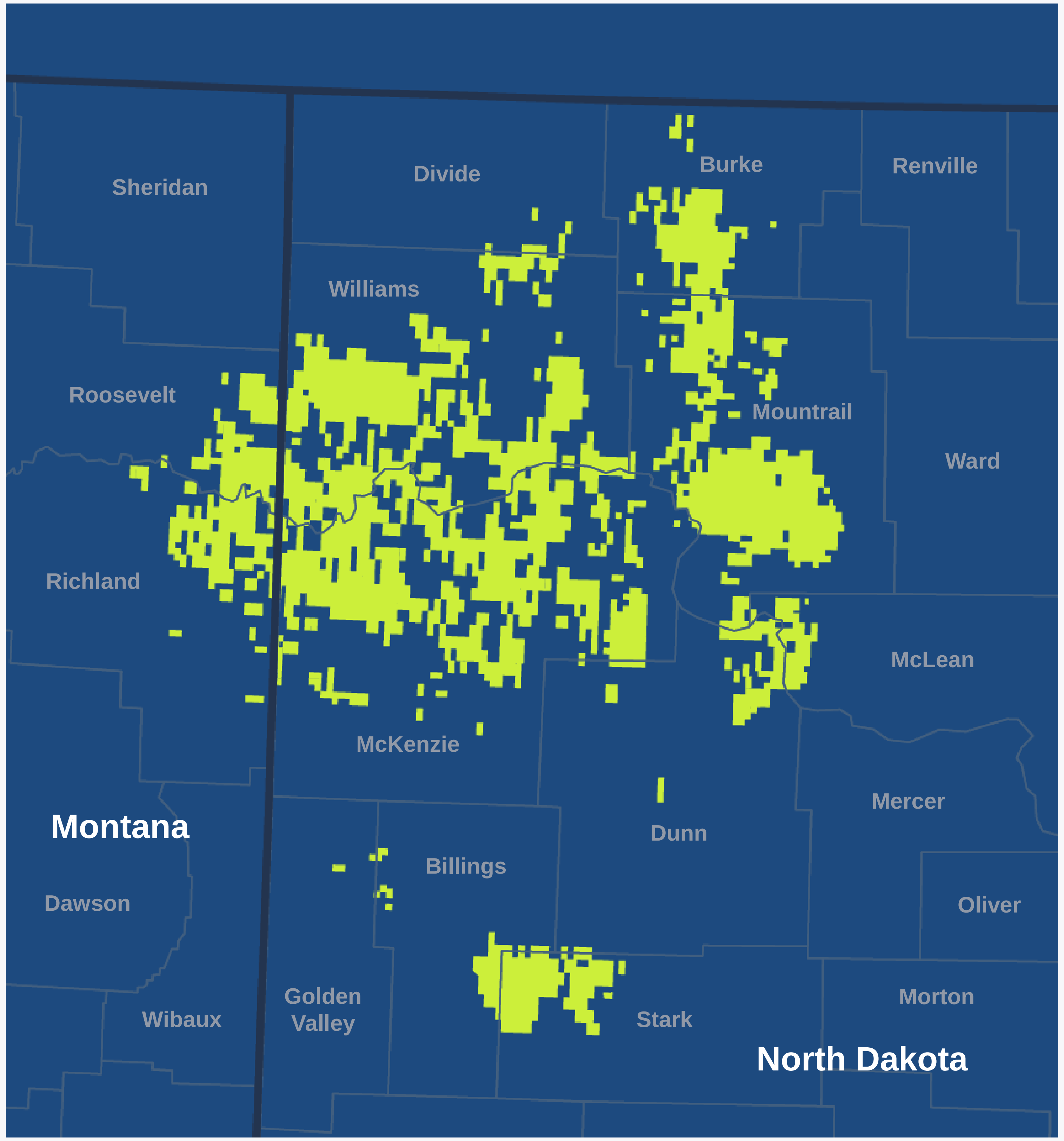
Premier Williston Operator with Top-Tier Assets

Williston Net Acreage by Operator ('000s)



Williston Net Production by Operator[1]





Asset Highlights

- Inventory supports ~10 years of development at pro forma 2022E pace[2]
- Improved E&P margins from expected cost synergies and decline profiles

Sources: Company filings and Enverus
1) 1Q22 reported Williston production. Converted to 3-stream for operators with 2-stream reported production; Chord is approximately 10% of total Bakken gross operated production (based on EIA DPR data and assumed 20% average royalty)
2) Economic locations (>30% IRR @ $60/Bbl WTI flat) and assuming 108 - 110 2022E TILs

Strong Asset Base

Chord Energy

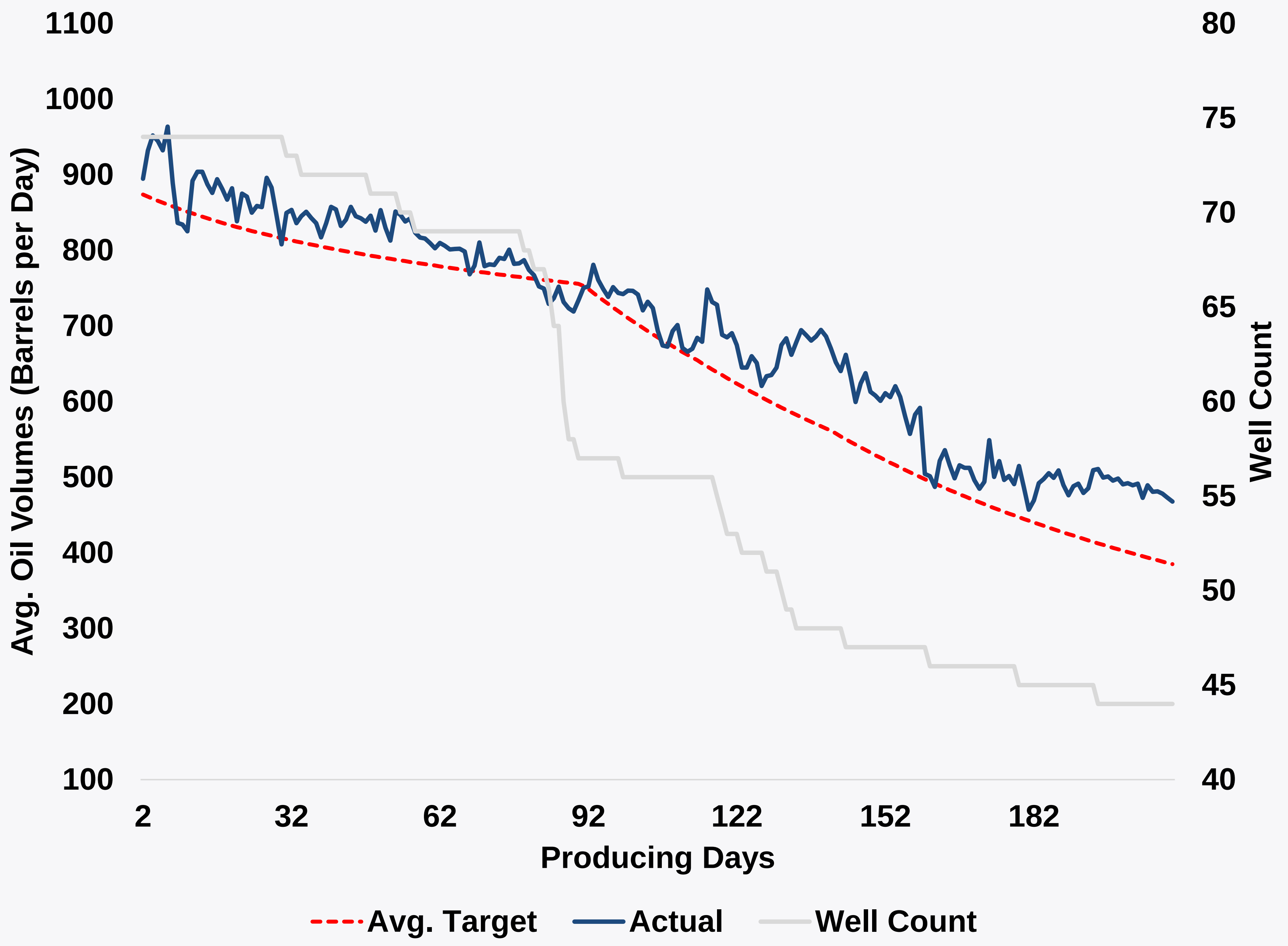
Excellent well performance:

- Recent wells outperforming expectations
- Widened avg. well spacing from historical levels
- Low base declines and downtime
- Continue to be in the original oil guidance range despite significant weather-related impacts to 2Q volumes (power outages) & delays to 2H22 frac schedule

Improving future performance:

- Enhanced scale supports operational flexibility and efficiency
- Disciplined investment framework drives strong returns
- 10+ years of inventory with low breakeven pricing
- 3 mile laterals improve economics
- Focus Areas: South Nesson, Sanish, Indian Hills/City of Williston, FBIR, Foreman Butte and Cassandra

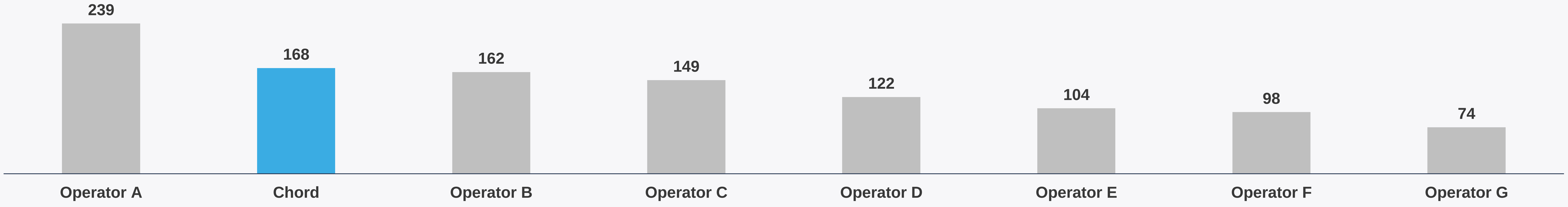
Recent Well Performance[1]



1) Reflects average well performance for all wells brought online by both Oasis and Whiting from 7/01/21 to 6/30/22. Zero production days removed.

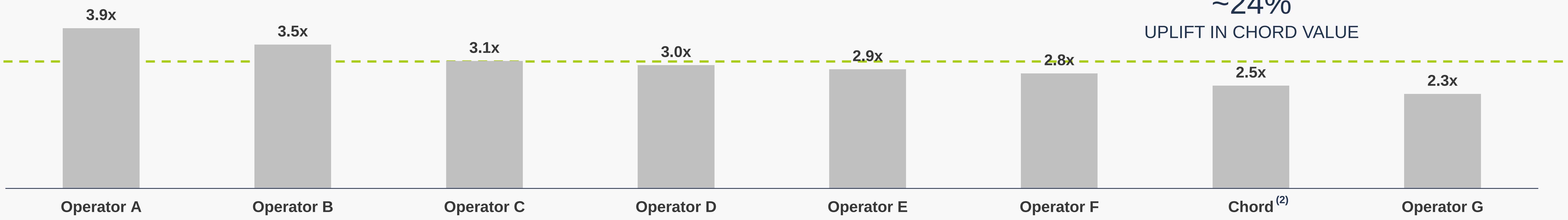
Attractive Position & Significant Upside Potential

2022E NET PRODUCTION (MBOE/D; WALL ST. CONSENSUS ESTIMATES[1,2])



ENTERPRISE VALUE / 2022E EBITDAX
WALL ST. CONSENSUS ESTIMATES[1]

TRADING AT AVERAGE OF 3.1X WOULD EQUATE TO
~24%
UPLIFT IN CHORD VALUE



Source: FactSet as of 8/02/22
Note: Peers include CIVI, CPE, ERF, MGY, MTDR, PDCE and SM.

1) Peers reflect FactSet consensus as of 8/02/22. CHRD figures shown based on 1H22 pro forma actuals and 2H22 run at $90 WTI and $6.00 HH based on 8/03/22 midpoint guidance. CEQP unit value removed from EV and estimated CEQP distribution removed from EBITDAX. No synergies included in CHRD's 2022E EBITDAX.
2) Shown on an illustrative 3-stream basis to be comparable with peers (assumed 18% uplift)

Key Tenets of ESG Philosophy

Chord Energy

ESG Key Tenets

Minimizing impact where we operate

Reducing our land impact and water use through investment in infrastructure and optimized operations.

Reducing emissions

Investing to reduce emission intensity supports the responsible and sustainable development of our resources.

Aligning incentives

Aligning executive compensation with long term value creation and shareholder interests is key to earning investor confidence.

Safety always

Maintaining the safety of employees, contractors, and communities is of utmost importance and fundamental to our business.

Promoting diverse and inclusive culture

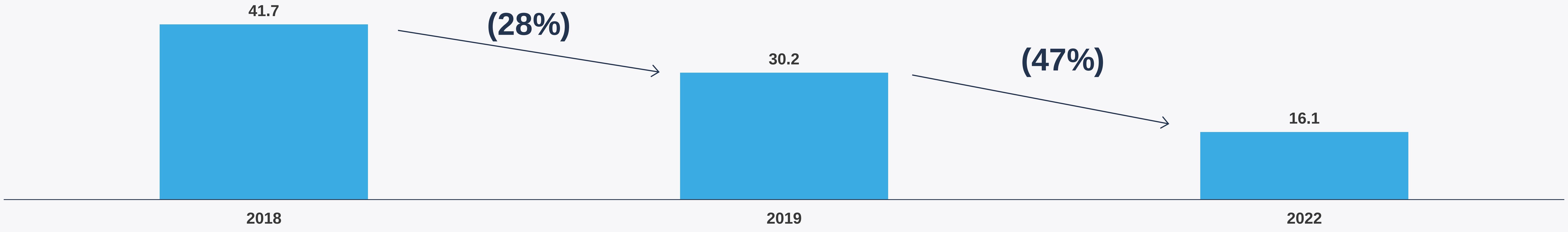
Fostering a collaborative work environment and encouraging diversity of ideas gives us a competitive advantage in our ability to innovate and meet the challenges of tomorrow.

Benefiting communities

Supporting programs that address needs of the communities where we operate is critical to maintaining a sustainable business.

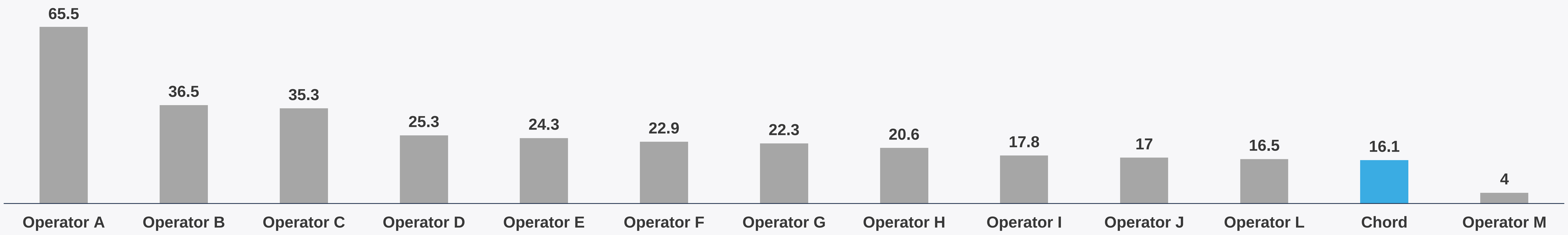
Impressive Record of Emissions Reduction

Chord GHG Emissions Intensity (TCO2E / MBOE) Reductions Since 2018[1]



2020 GHG Emission Intensity (TCO2E / MBOE)

Top 15 Operators Based on Gross OP. Production



Sources: EPA and Enverus

1) Williston Basin only, excludes historic Permian production as well as historic production associated with assets acquired in 2021

Chord Energy = Premier FCF Focused E&P

Premier Williston Operator with Top Tier Assets

Enhances size and scale with high quality assets across ~972K net acres and low breakeven pricing

Significant and Resilient Free Cash Flow Generation

~$1.35B of FCF[1] expected in 2022 with a combined reinvestment rate of ~35%

Capital Returns Program to Deliver Significant Value

Peer leading return of capital program through base and variable dividends and share buybacks

Enhances Position as Low-Cost Operator

$100MM+ in identified administrative and operational cost synergies, while combining operational best practices to further advance efficiencies

Experienced and Talented Teams

Combines outstanding talent and best practices from both companies

Compelling Long Term Value Proposition

Attractive pro forma valuation vs peers result in compelling investment opportunity

1) Free Cash Flow (FCF) before dividends reflects midpoint of 8/3/22 guidance run at $90 WTI and $6HH.

Appendix

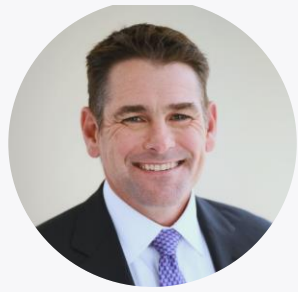
Premier Management Team Aligned with Shareholders

Chord Energy

- Strong strategic and cultural alignment
- Talented team bring operating best practices
- Management team with deep energy industry, M&A and operational backgrounds
- Significant Williston expertise from Whiting, Oasis and Kodiak
- Commercial, operational, and leadership experience from Anadarko and Noble
- Management equity compensation program focused on driving shareholder value creation
- Collective experience driving strong ESG outcomes

Lynn A. Peterson
Executive Chair of the Board

- Former Whiting President & CEO since September 2020
- Former Chairman, CEO and President of SRC Energy and Co-founder, director, President & CEO of Kodiak Oil & Gas Corporation



Danny Brown
President & Chief Executive Officer

- Former Oasis director & CEO since April 2021
- Former EVP, US Onshore at Anadarko; Former EVP, Deepwater/International at Anadarko

Michael Lou
Chief Financial Officer

- Former Oasis EVP and CFO since August 2011
- Former Oasis SVP, Finance, President and Director at Oasis Midstream Partners, Former CFO at Giant Energy and XXL Energy

Chip Rimer
Chief Operating Officer

- Former Whiting EVP and COO since November 2018
- Former SVP, Global Services for Noble Energy and served in multiple roles at Samedan/Noble Energy, including SVP, Global EHSR & Operations Services and Vice President of Operations Services

M. Scott Regan
General Counsel

- Former Whiting GC since November 2020 (formerly Deputy GC since November 2015)
- Former VP, Legal, Western and Southern Operations at Ovintiv

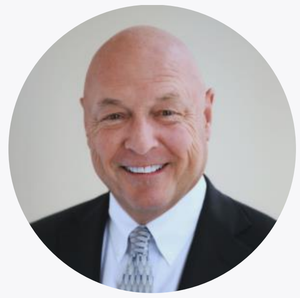
Short-tenured, Diverse, and Highly Capable Board of Directors

Lynn A. Peterson
Executive Chair of the Board

- Former Whiting President & CEO since September 2020
- Former Chairman, CEO and President of SRC Energy and Co-founder, director, President & CEO of Kodiak Oil & Gas Corporation

Danny Brown
President & Chief Executive Officer

- Former Oasis director & CEO since April 2021
- Former EVP, US Onshore at Anadarko; Former EVP, Deepwater/International at Anadarko



Douglas Brooks
Compensation & ESG Committees / Lead Independent Director

- Former Oasis director
- Leadership experience with Marathon, Energy XXI, Yates, and Aurora
- Board experience with California Resources, Chaparral, Madelena, Energy XXI, Yates, and Aurora

Susan Cunningham
ESG Chair / Audit Committee

- Former Whiting director
- Extensive experience including management, operations and geology at Noble Energy, Statoil, Amoco, and Texaco

Samantha Holroyd
Audit Committee / ESG Committee

- Former Oasis director
- Energy investment banking, principal investing and oil & gas experience at Lantana Energy, TPG Sixth Street, Denham, and Shell
- Board experience at Amerant Bancorp and Gulfport Energy.

Paul Korus
Audit Committee / ESG Committee

- Former Whiting director
- Extensive oil & gas industry experience at Cimarex, Key Production Company, and Apache

Kevin McCarthy
Compensation / Nominating & Governance Committee

- Former Whiting director
- Significant energy finance and investment experience with deep knowledge of oil and gas commodity markets and oil and gas companies
- Leadership experience with Kayne Anderson, UBS, PaineWebber and Dean Witter

Anne Taylor
Compensation Chair / Nominating & Governance Committee

- Former Whiting director
- Extensive background in business strategy development and execution, management and leadership, talent development and corporate governance, as well as energy industry and public company knowledge, primarily at Deloitte

Cynthia Walker
Audit Chair / Nominating & Governance Committee

- Former Oasis director
- Range of leadership experience at Occidental and Goldman Sachs. Current
- Board experience with Sempra.

Marguerite Woung-Chapman
Nominating & Governance Chair Compensation Committee

- Former Oasis director
- Management, land, corporate law experience at Energy XXI and EP Energy
- Board experience with Summit Midstream and the Girls Scouts of San Jacinto

Updated Guidance for Chord – 3Q22 & PF Combined 2022

Chord Energy

HIGHLIGHTS

- Implied FY 2022 Metrics (actuals in 1H22 and $90/$6 in forecasted 2H22 at midpoint)
  - EBITDA: ~$2.15B
  - FCF: ~$1.35B
- Weather pushed completions/CapEx from 2Q into 3Q.
- Inflationary pressures driving up FY2022 CapEx; partially offset by synergies.
- Dropped from 4 rigs to 3 rigs due to operating efficiencies
- Large portion of merger transaction costs paid as of 7/31/22
  - Cash on 7/31/22: $95.7MM
  - No borrowing under credit facility
  - $400MM of Notes

GUIDANCE RANGES

	3Q22	FY22
Oil Volumes (Mbbl/d)	94.2 - 97.2	95.7 - 97.5
Total Volumes (Mboe/d)[1]	162.5 - 167.5	166.6 - 169.3
Oil Premium to WTI per Bbl	$1.00 - $3.00	$0.00 - $1.20
Gas Revenue ($/boe)	$28.00 - $32.00	$29.00 - $33.00
LOE per Boe	$9.35 - $10.15	$9.00 - $9.80
GP&T per Boe	$2.25 - $3.05	$2.25 - $3.05
Cash G&A ($MM)[2]	$22.5 - $25.5	$89.5 - $93.5
Production taxes	7.7% - 8.1%	7.4% - 7.8%
CapEx ($MM)	$265 - $295	$730.0 - $760.0
Cash Interest ($MM)	$9.0 - $10.5	$36.5 - $39.5

Cash taxes as a percentage of 2H22 EBITDA expected to be paid in 4Q22 and range between 1% at $80 WTI and 3.6% at $100 WTI, generally trending upward in a linear fashion as oil increases.

1) Oasis' Total Volumes have been adjusted to include current 3 stream reporting assumptions, and Chord expects to formally report on a 3 stream basis for 3Q22. Oasis's increased its initial 3 stream uplift assumption above 2 stream Mboepd numbers from 9% to 18% based on more precise analysis as it prepares to formally roll out 3 stream reporting in November.
2) Cash G&A guidance excludes one-time items associated with transactions

Chord PF 1H22 Financial and Operational Results*

Financial Highlights ($MM)	1Q22	2Q22
Oil Revenues	$815.7	$902.4
Gas Revenues	198.0	218.8
Total Oil & Gas Revenue	**$1,013.7**	**$1,121.2**
Other Services Margin	-0.1	0.3
Purchased Oil and Gas Margin	-1.1	-1.1
Realized Hedges	-226.8	-350.5
Other Income / non-cash adjustments	1.5	1.1
Operating Costs		
LOE	135.6	145.2
GP&T	39.5	40.6
Cash G&A[1]	20.0	23.6
Production Taxes	73.8	82.7
Total Operating Costs	**$268.9**	**$292.1**
Adjusted E&P EBITDAX	**518.3**	**478.9**
Cash distributions from CEQP	13.1	13.7
Adjusted EBITDA[2]	**$531.4**	**$492.6**
CapEx	**153.8**	**172.7**
Interest[3]	9.3	9.6
Cash Taxes	0.0	1.0
Free Cash Flow	**$368.4**	**$309.3**

Key Operating Statistics	1Q22	2Q22
Oil Production (Bopd)	97,419	89,991
Gas Production (Boepd)	73,693	68,651
Total Production (Boepd)	**171,113**	**158,642**
NYMEX WTI ($/Bbl)	94.34	108.89
Realized Oil Price	93.03	110.19
Gas Revenue ($/boe)	29.86	35.02
Operating Costs (per boe)		
LOE	8.81	10.06
GP&T	2.56	2.81
Cash G&A [1]	1.30	1.63
Production Taxes	4.79	5.73
Total Operating Costs	**17.46**	**20.23**
Adjusted E&P EBITDA per boe	34.60	33.17

Balance Sheet 7/31/22 ($MM)	
Borrowing Base	$2,000
Elected Commitments	800
Revolver Borrowings	0.0
Senior Notes	400
Total Debt	**400**
Cash	96
Liquidity	2,093
Net Debt to Annualized Adjusted EBITDA	**0.15x**
LCs	3.1

* Oasis' Total Production has been adjusted to include current 3 stream reporting assumptions. Oasis's increased its initial 3 stream uplift assumption above 2 stream Mboepd numbers from 9% to 18%.
1) 1Q22 excludes ~$10.2MM and 2Q22 excludes ~$9.0MM of legal and other fees related to M&A
2) Adjusted EBITDA conforms to definition of EBITDA in credit facility
3) Includes capitalized interest

Chord Energy Hedge Book & Investment in CEQP

Hedge Book

		Q3-22	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23
NYMEX WTI Oil Hedging	**Swap volume (mbopd)**	**28.0**	**30.0**	**25.0**	**16.0**	**14.0**	**14.0**
	Weighted avg. swap price	$72.45	$72.32	$61.57	$53.69	$50.00	$50.00
	Collar volume (mbopd)	**43.2**	**42.0**	**36.0**	**24.1**	**14.0**	**12.0**
	Weighted avg. ceiling price	$60.05	$60.00	$59.12	$63.66	$65.43	$64.88
	Weighted avg. floor price	$47.85	$48.13	$45.75	$46.23	$45.71	$45.00
NYMEX Henry Hub Gas Hedging	**Swap volume (MMBtu/d)**	**15,000**	**30,000**	**20,000**			
	Weighted avg. swap price	$3.53	$4.19	$4.25			
	Collar volume (MMBtu/d)	**62,000**	**47,500**	**50,000**	**25,000**	**22,000**	
	Weighted avg. ceiling price	$3.23	$3.41	$4.24	$2.75	$2.98	
	Weighted avg. floor price	$2.66	$2.71	$3.35	$2.15	$2.50	

CEQP Ownership

CEQP Capital Structure	MM	2022 Distribution per Unit	2022E PF Distribution
Public Units	76.98		
Chord Units	**21.0**	**$2.59**	**$54.4**
Total Units	109.3[1]		

1) Pro forma for 11.3mm unit issuance associated with acquisition announced May, 2022

Return of Capital – 3Q22 Illustrative Example

Key Points:

Aim for peer-leading return of capital

- Below 0.5x leverage: 75%+ of FCF
- Below 1.0x leverage: 50%+ of FCF
- >1.0x leverage: Base dividend+

Calculation

- Target return of capital (RoC) determined at quarter-end based on financial performance and estimated forward leverage
  - Base dividend subtracted from target RoC
  - Remainder of target RoC distributed through share repurchases or variable dividends
  - Share repurchases during quarter reduce cash available for variable dividends
  - Base/variable dividends are declared with earnings results; expected cash distribution in following Q (e.g. 3Q base/variable dividends to be paid in 4Q)
  - Leverage Calculation:
    - Net Debt: Debt less cash measured at quarter-end
    - EBITDA: estimate for next twelve months run at $65 WTI and $3/HH, excluding the impact of hedges

3Q22 Return of Capital Example

	$X	3Q22 Free Cash Flow[1]
x	$X	x%+ of FCF (expected to be in 75%+)
=	$X	Target Return of Capital
-	$52	Base Quarterly Dividend (paid in 4Q)[1]
=	$X	Free Cash Flow After Base Dividend
-	$125	July Share Repurchases
-	$X	August/September Share Repurchases
=	$X	Variable Dividend (paid in 4Q)

1) See slide 19 for historical pro forma free cash flow calculations
2) Base dividend estimated based on $1.25/share and 41.45MM basic shares outstanding