



PDC Energy Publishes Second Annual Sustainability Report Highlighting Additional Emission Intensity Reduction Goals and Formalized Board-Level ESG Oversight

September 22, 2021

DENVER, Sept. 22, 2021 (GLOBE NEWSWIRE) -- PDC Energy, Inc. ("PDC" or the "Company") (Nasdaq:PDCE) today announced publication of its 2021 Sustainability Report, highlighting the Company's continued efforts and commitments to responsibly developing oil and natural gas.

The report highlights the Company's goal of increased transparency and accountability, while further aligning with the Sustainability Accounting Standards Board (SASB) and other frameworks. Further, it includes new data points identified as material by the Company and its stakeholders, including year-over-year emissions performance, reductions in flaring intensity, a heightened focus on corporate diversity and inclusion and commitment to corporate social responsibility.

Bart Brookman, President and CEO, stated, "Our approach to ESG is both thoughtful and ambitious, focused on continuous improvement in our key focus areas and designed to position our company for long-term success. We are proud to release our 2021 report, which showcases our robust disclosure, strong ESG governance and commitment to safe and environmentally-protective operations in Colorado and Texas."

2021 Sustainability Report highlights:

- Greenhouse gas and methane emission intensity reduction goals of 60% and 50%, respectively, by 2025.
- Introduced longer-term greenhouse gas and methane emission intensity reduction goals of 74% and 70%, respectively, by 2030.
- Eliminate routine flaring by 2025, accelerating the previous goal and exceeding the target set by the World Bank Zero Routine Flaring initiative by five years.
- Achieved three years without a Lost Time Incident in each the Wattenberg Field and Delaware Basin in 2021.
- Formalized Board oversight in September with approval of Environmental, Social, Governance and Nominating Committee.

The 2021 Sustainability Report can be found on the Company's website, www.pdce.com.

About PDC Energy, Inc.

PDC Energy, Inc. is a domestic independent exploration and production company that acquires, explores and develops properties for the production of crude oil, natural gas and NGLs, with operations in the Wattenberg Field in Colorado and Delaware Basin in west Texas. Its operations in the Wattenberg Field are focused in the horizontal Niobrara and Codell plays and our Delaware Basin operations are primarily focused in the horizontal Wolfcamp zones.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 ("Securities Act"), Section 21E of the Securities Exchange Act of 1934 ("Exchange Act"), and the United States ("U.S.") Private Securities Litigation Reform Act of 1995 regarding PDC's objectives, goals, plans, processes, intentions and expectations in managing such potential future risks and the Company's business as a whole. All statements other than statements of historical fact included in and incorporated by reference into this release are "forward-looking statements".

PDC cautions you not to place undue reliance on the forward-looking statements, which speak only as of the date of this release. The Company undertakes no obligation to update any forward-looking statements in order to reflect any event or circumstance occurring after the date of this report or currently unknown facts or conditions or the occurrence of unanticipated events. All forward-looking statements are qualified in their entirety by this cautionary statement.

Contacts: Courtney Loper
Director Stakeholder Relations
(303) 831-3997

Kyle Sourk
Director Corporate Finance & Investor Relations
(303) 318-6150



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