2022
QUARTER 3

THE RYDER SCOTT QUARTERLY

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Welcome Note

By: Dean Rietz, CEO

As announced in the January edition of the newsletter, Ryder Scott is celebrating our 85th Anniversary. We are reflecting on these past 85 years and amazed at the growth of the industry and the many changes we have experienced along the way. We feel fortunate to be here after so many years, embracing times of great success and directly facing times that challenge us. There is nothing more important to Ryder Scott than our industry's ability to continue to provide low cost energy with minimal environmental impact. We will continue to be your trusted, independent, and highly experienced energy consultant. In order to maintain top talent as costs rise and inflation continues to impact us all, we have implemented an adjustment to our rates. Please see my article discussing this at the end of this newsletter.

As always, feel free to send comments to me directly at Dean_Rietz@RyderScott.com.
I welcome your feedback.

Editor's Note

By: Pamela Sabo

Thank you to our readers who sent a note to me following the inaugural edition of The Ryder Scott Quarterly. I hope to continue to receive notes from you. At Ryder Scott, we are dedicated to you, our industry friends, and believe the best way to bring you what you want is to build lasting relationships with each one of you. I recently attended URTeC in Houston where Ryder Scott hosted a booth. Thank you to all who stopped by and to my work colleagues who assisted with the event. I hope to see more of our industry friends soon. Please check our website and social media platforms to keep up-to-date on where we may be next.

"Continuous improvement is better than delayed perfection." Mark Twain

Khurana Presents at 2022 OTC Offshore Technology Conference

Vice President, **Sandeep Khurana**, presented the paper "Carbon Capture, Utilization, and Sequestration Value Chain" at the OTC Offshore Technology Conference held in May 2022 in Houston, which he coauthored with Steven Beck.

Abstract

The objective of this paper is to demystify the components of the value chain for carbon capture, utilization, and sequestration (CUS). The focus is on the technological challenges and advancements in capture, compression, transportation, and storage as well as the incentives available to deliver economic CCUS projects.

The paper identifies main components in the value chain, related costs and ways to reduce the overall breakeven carbon price, and shares economic case studies from recent projects and developments underway in the industry. The paper specifically compares and contrasts between two distinct case studies to assess the CUS value chain as follows:

- A standalone project case study from carbon capture to injection with a breakdown of the cost along with an economic analysis to establish the breakeven carbon price and ways to reduce it.
- A regional development case study in which the paper evaluates various development concepts of carbon capture sources and distribution of carbon for enhanced oil recovery (EOR) and storage to contemplate ways to reduce further the breakeven carbon price.

The paper elaborates on challenges of carbon sequestration in the reservoirs and carbon resource storage-resource-management-system. It covers carbon tax credits available in the market place. Finally, the paper highlights a way forward for the industry to optimize the value chain segments with use of new technology and elaborate on configuration of regional concepts.

Introduction

To prevent the effects of global warming, the Intergovernmental Panel on Climate Change (IPCC) has determined a global temperature increase limit of 1.5°C by 2050. This limit will require an additional 5,635 million metric tonnes per annum (MTPA) of carbon capture capacity. As of 2021, 39 MTPA of deployed carbon capture capacity exists worldwide, with 43 MTPA of full-scale projects currently in various stages of development. With the total estimated carbon capture capacity expected to reach only 82 MTPA in the next few years, compared to the required carbon capture capacity of 5,635 MTPA to meet climate targets, it appears to be an opportune time in the market for new carbon capture, utilization, and sequestration or storage (CUS) projects.

Continue reading the the full article here: https://onepetro.org/.

Ryder Scott Vice President Sandeep Khurana presented at the 2022 OTC Offshore Technology Conference on May 3, 2022.

Annual Reserves Conference Reaches Record Number of Attendees

The 18th Annual Ryder Scott Reserves Conference was moved to May 11 and 12, different from previous years when the conference was held in September. The conference committee consisted of Pamela Sabo, Chair, Ronald Watt, IT Manager, Emily Ammons, Coordinator, and Deborah Corral, Designer.

The third year held virtually via Zoom, the conference was offered at two different times in order to reach more of our clients and industry friends around the globe. We reached a record number of 745 unique industry professionals from 45 different countries. The conference cultivates a better understanding of the latest industry trends and findings and also provides a platform that encourages individuals to exchange new ideas and concepts.

Ryder Scott's Chairman and CEO, Dean Rietz, opened the conference and welcomed all attendees to the program. The Chair of the Reserves Conference and Ryder Scott's Business Development and Sales Manager, Pamela Sabo, made introductions throughout the event.

Left Ryder Scott's Chairman and CEO, Dean Rietz, middle Business Development and Sales Manager, Pamela Sabo, right Seplat Energy's Executive Director, Effiong Okon.

Speakers and their respective topics included:

- Dr. John Lee, Professor at Texas A&M University – Uncertainty in Type Well Construction? What Uncertainty?
- Effiong Okon, Executive Director of Operations at Seplat Energy Plc – Global Gas Market
- Alexander MacKay, Upstream and Midstream Integrated Services Project Engineer at Ryder Scott – The Natural Gas Value Chain
- Miles Palke, Managing Senior Vice President (Reservoir Simulation) at Ryder Scott – SEC Comment Letters
- Herman Acuña, Executive Vice President at Ryder Scott – SEC Proposed Enhancement and Standardization of Climate-Related Disclosures
- John Allen, Senior Geologist at Ryder Scott – Geology of Unconventionals
- Panel Discussion on Energy Transition
    - Moderator: Ron Harrell, Chairman Emeritus at Ryder Scott
    - Panelists
        - John Hessenbruch, Associate at David Hoffman & Associates
          Industry: Global Supply Chain Challenges for the Energy Industry
        - Logan Burt, Managing Director at Morgan Stanley Energy Partners
          Money: Recent Energy Industry Trends
        - Christine Ehlig-Economides, Professor at University of Houston
          Research: Workforce Development for an Energy Transition
- Lance Kinney, Executive Director at Texas Board of Professional Engineers and Land Surveyors – Ethics Hour

All available presentations are posted on our website at www.ryderscott.com.

The committee is beginning preparations for the 19th Annual Reserves Conference. It is being planned for May 2023, and due to the success of this year's conference, it will be held virtually. We hope to reach even more industry professionals around the globe. Please reach out to Pamela Sabo if you would like to receive an invitation to the event.

The next article is based on Alexander MacKay's conference presentation.

The Natural Gas Value Chain

By: Alexander MacKay, Project Engineer at Ryder Scott

Introduction

With the increasing focus on environment, social, and governance (ESG) considerations in the energy industry, the importance of natural gas as a low carbon intensity energy source continues to grow. In the United States, one of the largest and most diverse global energy markets, consumption of coal is declining and consumption of oil has remained relatively constant since the mid-2000s. In contrast, consumption of natural gas along with growth in renewable energy sources are increasing to meet energy demand. **Figure 1** shows natural gas demand growth is the largest of any energy source since the mid-2000s.

Understanding the production, transportation, marketing, and sales of natural gas can provide valuable insight. We have developed a rigorous value chain analysis in-house where we start from gas production to product delivery to the market. We identify areas to optimize cost and improve sale margins. Value chain analysis can be performed in a global market or targeted to a specific region.

In our analysis, we calculate the equivalent unitized cost ($/Mcf) of each component of the value chain. This facilitates comparison of the commerciality of natural gas products based on demand and identifies dynamics within the value chain. We base our analysis on a deep understanding of subsurface resources to generate gas supply scenarios, analysis of production and midstream infrastructure and plants, and, finally, fiscal and regulatory considerations. This allows for us to apply value chain analysis for a wide array of applications For upstream operators, we can provide

	Fossil Fuels[a]					Renewable Energy[b]						
	Coal	Natural Gas[c]	Petro-leum[d]	Total[e]	Nuclear Electric Power	Hydro-electric Power[f]	Geo-thermal	Solar	Wind	Bio-mass	Total	Total[g]
1950 Total	12.347	5.968	13.298	31.615	0.000	1.415	NA	NA	NA	1.562	2.978	34.599
1955 Total	11.167	8.998	17.225	37.380	.000	1.360	NA	NA	NA	1.424	2.784	40.178
1960 Total	9.838	12.385	19.874	42.091	.006	1.608	(s)	NA	NA	1.320	2.928	45.041
1965 Total	11.581	15.769	23.184	50.515	.043	2.059	.002	NA	NA	1.335	3.396	53.953
1970 Total	12.265	21.795	29.499	63.501	.239	2.634	.006	NA	NA	1.431	4.070	67.817
1975 Total	12.663	19.948	32.699	65.323	1.900	3.155	.034	NA	NA	1.499	4.687	71.931
1980 Total	15.423	20.235	34.159	69.782	2.739	2.900	.053	NA	NA	2.475	5.428	78.021
1985 Total	17.478	17.703	30.866	66.035	4.076	2.970	.097	(s)	(s)	3.016	6.084	76.334
1990 Total	19.173	19.603	33.500	72.281	6.104	3.046	.171	.059	.029	2.735	6.040	84.433
1995 Total	20.089	22.671	34.341	77.162	7.075	3.205	.152	.068	.033	3.101	6.559	90.931
2000 Total	22.580	23.824	38.152	84.620	7.862	2.811	.164	.064	.057	3.008	6.104	98.702
2005 Total	22.797	22.565	40.217	85.623	8.161	2.703	.181	.058	.178	3.114	6.234	100.102
2006 Total	22.447	22.239	39.731	84.477	8.215	2.869	.181	.061	.264	3.262	6.637	99.392
2007 Total	22.749	23.663	39.368	85.805	8.459	2.446	.186	.066	.341	3.485	6.523	100.894
2008 Total	22.387	23.843	36.769	83.041	8.426	2.511	.192	.075	.546	3.851	7.175	98.754
2009 Total	19.691	23.416	34.779	77.862	8.355	2.669	.200	.079	.721	3.940	7.609	93.943
2010 Total	20.834	24.575	35.321	80.723	8.434	2.539	.208	.093	.923	4.506	8.268	97.514
2011 Total	19.658	24.955	34.639	79.263	8.269	3.103	.212	.114	1.168	4.616	9.214	96.872
2012 Total	17.378	26.089	33.833	77.304	8.062	2.629	.212	.162	1.340	4.517	8.860	94.387
2013 Total	18.039	26.805	34.398	79.224	8.244	2.562	.214	.225	1.601	4.861	9.464	97.130
2014 Total	17.998	27.383	34.658	80.017	8.338	2.467	.214	.337	1.728	5.016	9.762	98.297
2015 Total	15.549	28.191	35.368	79.090	8.337	2.321	.212	.427	1.777	5.015	9.752	97.407
2016 Total	14.226	28.400	35.712	78.319	8.427	2.472	.210	.570	2.096	5.063	10.411	97.384
2017 Total	13.837	28.055	36.043	77.907	8.419	2.767	.210	.777	2.343	5.045	11.142	97.660
2018 Total	13.252	31.153	36.892	81.271	8.438	2.663	.209	.915	2.482	5.105	11.374	101.235
2019 Total	11.316	32.252	36.866	80.413	8.452	2.564	.201	1.017	2.635	5.056	11.473	100.471

Figure 1 — Primary energy consumption by source, quadrillion BTU (EIA).

Natural gas has diverse applications that include electricity generation, industrial usage as a feedstock for fuels, chemicals and fertilizers, and commercial, residential, and transportation fuel as compressed natural gas. It also has a growing role in the production of hydrogen. Natural gas products of interest in the market are liquefied natural gas (LNG), methanol, and ammonia.

insight into relative profitability of downstream products to inform the sell side of future natural gas contracts. For midstream asset owners, we can provide confidence in future gas supply through midstream systems and insight on cost of gas from fields to modify future-tariff contract structures. For downstream industrial consumers, we can provide confidence in future gas supply, offer insight into their competitive position in the market, and frame

their negotiating position for securing future gas contracts. For national oil companies and regulatory bodies, we can clarify incentives for future developments based on fiscal terms.

For clients in the petrochemical industry, we will outline and execute a case study that focuses on a specific region to elaborate on value chain definitions, data, and conclusions.

Value Chain Analysis

The natural gas value chain comprises five (5) primary components as shown in **Figure 2.**

In our case study, the regional value chain includes gas supply from both offshore and onshore sources, with primary demand composed of industrial users.

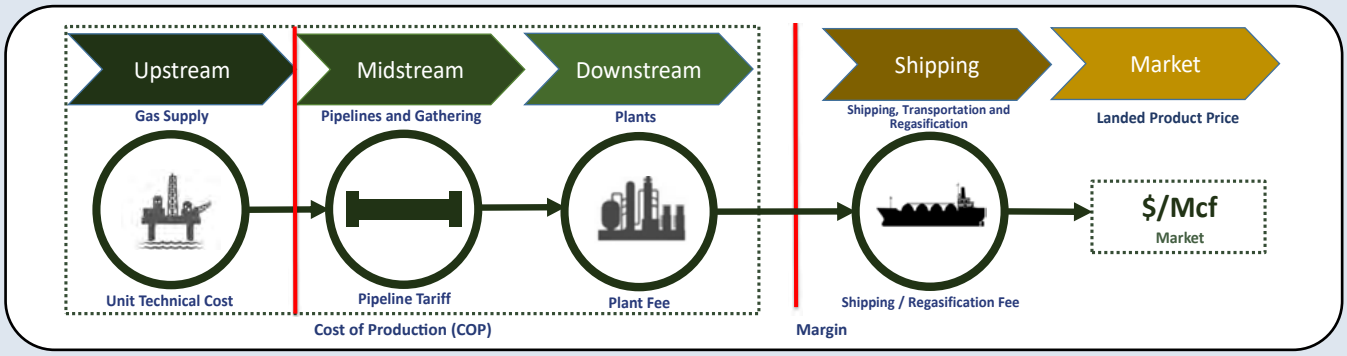


Figure 2 — Natural gas value chain.

The upstream component consists of natural gas reservoirs and the production facilities that lead to gas supply forecast. We account for the upstream component of the value chain cost by calculating Unit Technical Cost (UTC). UTC is an indicator used in the energy industry to determine the profitability of upstream developments on a volumetric basis. The general formula for UTC is in **Equation 1**.

$$UTC\left(\frac{\$}{Mcf}\right) = \frac{Technical\ Cost\ (CAPEX + OPEX)}{Recoverable\ Resources\ -\ Royalty}$$

(Equation 1)

UTC is calculated on a "field life" basis, where all future CAPEX and OPEX are accounted for in technical cost. Recoverable resources are net of upstream shrinkage (i.e., fuel usage). Net present UTC can be accounted for by applying an appropriate discount rate.

The midstream component consists of the transportation infrastructure, herein gas transmission lines, to deliver gas to demand centers. We account for the midstream component of the value chain by calculating a midstream tariff. The formula for the midstream tariff is in **Equation 2.**

$$Pipeline\ Tariff\left(\frac{\$}{Mcf}\right) = \frac{Regulated\ Return\ +\ OPEX}{Total\ Throughput\ Volume}$$

(Equation 2)

The regulated (annual) return may be analogous to the cost of capital determined by assessing the original CAPEX for the pipeline system and applying a flat yearly rate of return.

The downstream component consists of the plants utilized to generate industrial natural gas products. In our case study, these products include LNG, ammonia, and methanol. We account for the downstream component of the value chain by calculating a plant fee. The formula for the plant fee is in **Equation 3**.

$$Plant\ Fee\left(\frac{\$}{Mcf}\right) = \frac{Technical\ Cost\ (CAPEX + OPEX)}{Supply\ Gas\ -\ Fuel\ Gas}$$

(Equation 3)

Similar to UTC, the technical cost is calculated on a plant life basis. Plant shrinkage is accounted for by subtracting fuel gas from supply gas.

The summation of the UTC, midstream tariff, and plant fee is defined as the Cost of Production (COP), and it is a potentially important metric for comparing the relative cost of producing products. This comparison can be applied to different products within the same value chain or for the same product across different regional value chains.

The shipping component of the value chain accounts for the cost of transportation to global markets. We account for the shipping component by calculating a shipping fee. The formula for the shipping fee is in **Equation 4**.

$$Shipping\ Fee\left(\frac{\$}{Mcf}\right) = \frac{Total\ Cost}{Transported\ Volume}$$

(Equation 4)

In order to capture the "total cost", a model is required to consider the variables that will affect total shipping cost. These include but are not limited to the duration of voyage, tanker volume, charter fees, port calls, and product type. Product type is particularly important for LNG. Regasification is required for the back-end of shipping and LNG has a high boil off rate relative to other products.

The last component of the value chain is market price. Price varies based on market conditions and can vary significantly between global benchmarks for certain products. Conducting a market study during value chain analysis is important to frame expected variation of product prices within study parameters. With the components and their ranges established, margins can be calculated for natural gas products for different scenarios. A visualization of margin analysis is in **Figure 3**.

In this example, margins are calculated by subtracting the Freight on Board (FOB) product price from the COP. The FOB price is the landed global product price with the shipping fee subtracted. These margins can provide a robust starting point for commercial negotiations and can be calculated at other points of the value change depending on the requirements of the project.

Case Study Results

Our case study focuses on industrial natural gas products for a regional value chain. The purpose of this case study was to assist with negotiations to secure future gas contracts for users in the region. In parallel to the development of value chain component ranges for margin analysis, we performed a gas supply study to project future regional gas volumes, reviewed regional demand and domestic capacity forecasts, and performed a regulatory study to ensure that these dynamics were adequately captured in our component ranges. Value chain cost ranges ($/mcf) for the case study are shown in **Figure 4** on page 7.

The upstream UTC represents the most significant cost component range, driven by development status, reservoir properties, location, infrastructure maturity, and resource size. This result is typical, although it may not apply for value chains where gas infrastructure is fully developed.

The downstream plant fee also represents a significant component range, driven by product plant type, capacity and design life, and/or age. The midstream

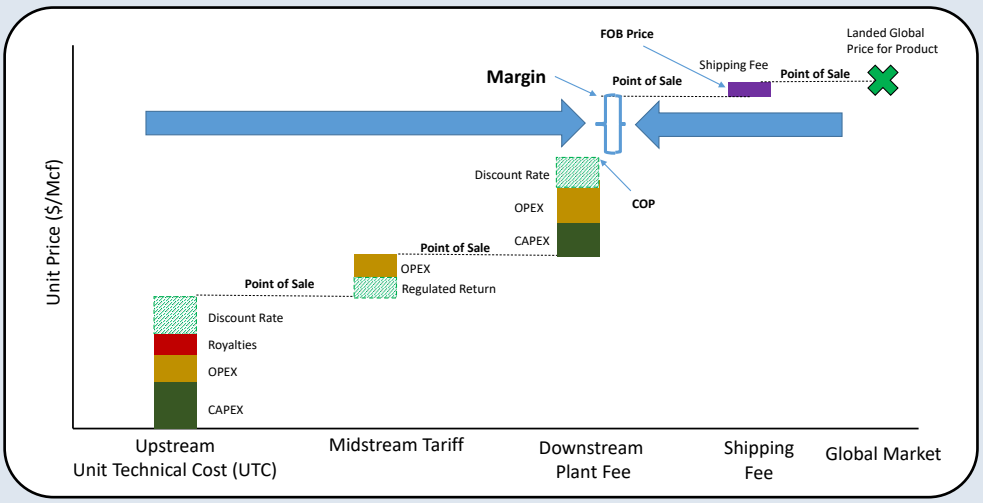


Figure 3 — Margin analysis.

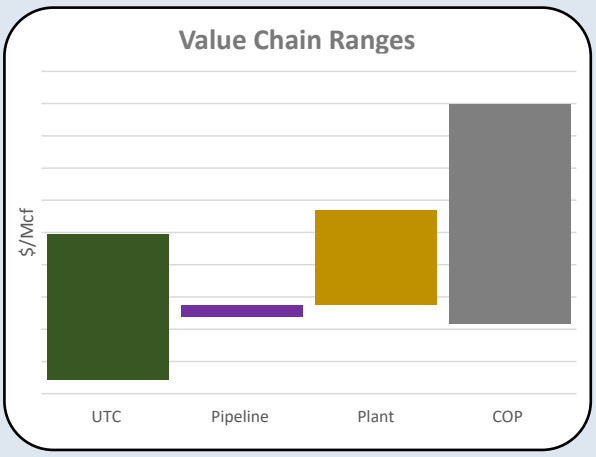


Figure 4 — Value chain cost ranges.

pipeline tariff does not represent a significant component range.

This result is typical, although it may not apply to value chains where gas supply is remote, which would require building dedicated infrastructure for a development.

In order to perform value chain analysis, we developed a model with the capability of considering various scenarios, storing component cost ranges, and calculating / illustrating product margins.

Using the results of the gas supply, demand studies, and projected future market conditions, we developed margin scenarios based on projected gas supply, regional demand, capacity, and projected market conditions. Based on selected regional conditions, we chose a scenario that held the UTC, pipeline tariff, and aggregate shipping fee constant and varied plant fees and market prices. **Figure 5** illustrates the margins for this scenario.

The variation of margins between products outlines the position and value proposition of each product. The results of this margin analysis provide negotiation support for gas contracts and demonstrate the competitive standing of natural gas products in the value chain.

In addition, the resource study provides a confidence range of gas supply going forward and the demand study outlined likely allocation of the gas supply.

Together, these exercises allowed for us to increase confidence with making business operations decisions in the future for the region.

As stated earlier, value chain analysis has a wide array of applications for all energy industry participants, and this case study highlights one. The value proposition of these studies will grow as the position of natural gas in the energy industry continues to strengthen.

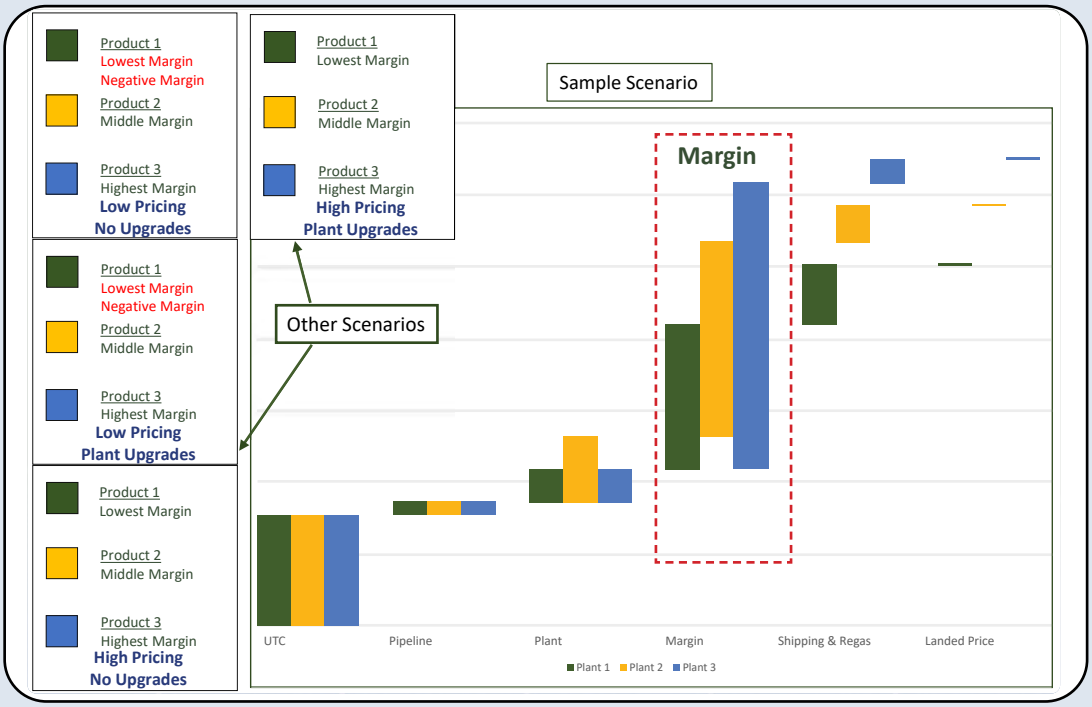


Figure 5 — Case study margin analysis.

Inflation and Increasing Costs Drives Rate Adjustment After Four Years

By: Dean Rietz, Chairman and CEO

Starting in August, Ryder Scott is implementing a modest increase to our billing rates. This is the first change to our standard rate sheet in four years. While we are reluctant to do so, external factors require us to make such a change.

Since the oil and gas commodity price collapse at the end of 2014, the industry has been struggling to meet the demand for oil and gas while staying profitable in a low-price environment. During this time, Ryder Scott has done our best to respond to our clients' requests and needs while keeping our billing rates competitive. In 2018 when prices rose, we implemented a slight increase to our standard rate sheet, which has remained in-place.

With commodity prices continuing to increase since 2015, producers have been able to stay competitive – from a staffing standpoint – with modest increases in compensation (based on published SPE and other salary surveys). Since our commodity price (our billing rate or rate we charge our clients) has been essentially flat since 2018, we have lost ground, comparatively speaking. Fortunately, the loyalty and connectedness of our staff have kept our work-family intact, but this can only be sustained for so long.

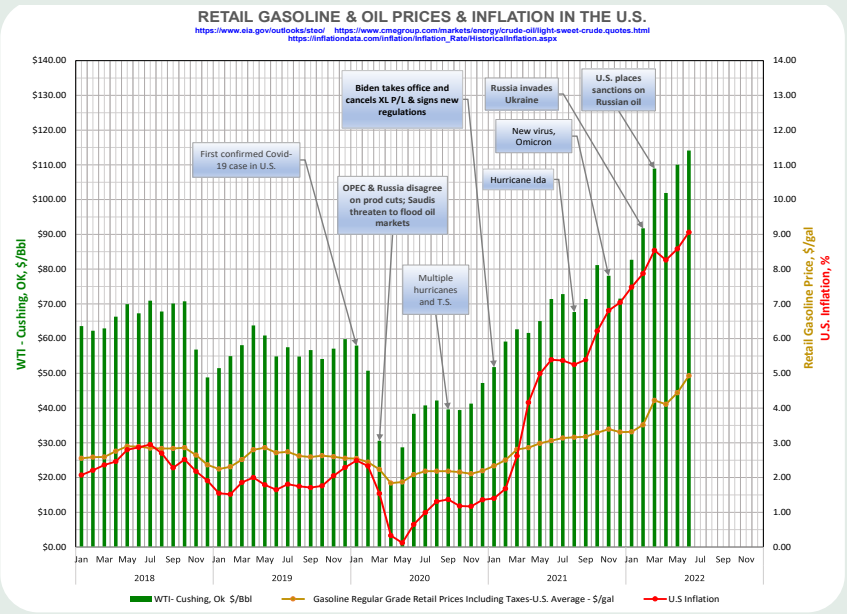
We recognize the impact on demand for oil and gas following the initial and continued effect of the COVID-19 pandemic. We further recognize the tightening of belts by nearly all participants in our industry, including staff reductions implemented by many of our clients. However, the pendulum has swung, and there is now an increase in demand for petroleum engineers and geoscientists, providing an uptick in compensation rates. This, along with the recent and significant inflation impact, necessitates us to implement a rate adjustment at this time in order to stay competitive and attract and maintain a staff of the best evaluators in the industry.

We note that many of our clients are seeing significant improvements in their revenues, yet we also acknowledge that, just like us, their expenses are increasing. We are also aware that many in the E&P community are profitable, including both our clients and non-clients, and this profitability is continuing to rise. There is nothing more important than our industry's sustained ability to continue to provide low cost energy with minimal environmental impact.

I would like to emphasize that we have decided to raise our standard rates in order to stay competitive and keep the high-end talent that our clients expect and demand. I hope that you – our industry friends, supporters, and clients – understand our position, and you are able to accept and incorporate this modest increase within your standard operations, with minimal impact due to the currently high commodity prices. Ryder Scott appreciates your understanding in this matter and recognition of the times we are in.

We are proud to be associated with you, our industry friends and clients. Our client list is unmatched, and we pledge to continue to exceed your expectations and be your trusted partner.

I welcome any questions, comments, or concerns. Please feel free to contact me directly at Dean_Rietz@RyderScott.com.



Important Dates

Ralph Fellows Celebrates 100th Birthday

Ryder Scott's first geologist, Ralph Fellows, turned 100 on June 8th. Fellows is an integral part of Ryder Scott's history. Hired on in 1968, Fellows worked as a geologist and became a Senior Vice President and a member of the Board of Directors; he retired in 2000. Fellows served in the US Army and was a recipient of many awards, including the Purple Heart. He graduated with a B.S. in Geology from The University of Texas at El Paso and an M.S. in Geology from Southern Methodist University.

From left to right are Ryder Scott's Vice President, Gillian Rosen, Business Development and Sales Manager, Pamela Sabo, Managing Senior Vice President Philip Jankowski, Business Development and Sales Coordinator, Emily Ammons, and Senior Geologist, John Allen.

Ryder Scott Exhibits at URTeC

Ryder Scott participated in the 10th Annual Unconventional Resources Technology Conference (URTeC) at the George R. Brown Convention Center in Houston on June 20, 21, and 22. The conference is run by the SPE, AAPG, and SEG and is considered one of the best conferences for the most up-to-date information on the latest in unconventionals.

Gillian (Gilly) Rosen, Vice President and Geoscientist at Ryder Scott, was an invited panelist at a session on "Carbon Capture and Energy Storage Today: A Burgeoning Industry or Still a Future Promise" on the second day of the conference. The increased interest in carbon capture was apparent in the high attendance and the conversations sparked from the panel discussion. Her presentation, "A Certifiable Path to Negative Emissions," highlighted the critical need for mass deployment of Carbon Capture Utilization & Sequestration (CCUS), the utilization of the SPE-SRMS guidelines for booking carbon capacity, and demonstrated how petroleum industry professionals already have the skills and expertise to make global carbon capture goals a reality. "The number of inquiries we've been receiving for CCUS projects has been snowballing over the past few years. It's exciting to see overall awareness around carbon capture increase, even more so when we can help turn that into viable and impactful projects for our clients," said Rosen.

Ryder Scott also had a booth on the exhibit floor, discussing various topics with clients, prospective clients, and mingling with industry friends.

85 Years Delivering for our Clients

RYDER SCOTT | 85th Anniversary 1937 - 2022

Ryder Scott's official 85th anniversary was on July 1, 2022. Over these 85 years, Ryder Scott has responded to and provided services to our clients according to their changing and growing needs. Known in the early years for our chip coring related services and water flooding expertise, our range of services have expanded as the industry has transformed since 1937. We pride ourselves in staying abreast of the latest technologies yet emphasize the continued delivery of the traditional services that our clients depend on. We look forward to continue to grow and work with our clients as our industry adapts to new challenges. A big thank you to all of our clients, past and present, who have placed trust in the Ryder Scott name; it is greatly appreciated and we are humbled.

Ryder Scott New Hire

Jeff Craggy joined the Ryder Scott Data Science Group, led by Adam Cagle, on April 1, 2022, as a Data Analyst, where he applies his knowledge of data processing and collaborates with engineers and other data professionals to extract data figures, create reports based on findings, and monitor key performance indicators to determine business initiatives' success. His specialties include statistical modeling, data analytics, machine learning, and software engineering.

Previously, Craggy was a Software Development Engineer for Analog Devices. He designed, developed, and built ETL technologies to be used in semiconductor big data analytics systems. He also identified run-time parsing bottlenecks and effectively optimized and doubled throughput.

He began his professional career as a MySQL Database Administrator for Analog Devices. In this position, he designed, developed, built, and maintained full stack web applications. He converted data into actionable insights by visually modeling historical trends while also supporting engineers with instruction documentation used to set up accounts and install database drivers.

Craggy holds a BS degree in Computer Information Systems from DeVry University. He is a certified data science professional. New residents of the Houston area, Craggy and his wife have enjoyed exploring Houston's diverse culture.

Ryder Scott Promotions

The board of directors promoted the following personnel:

- **Philip Jankowski** to Managing Senior Vice President
- **Amara Okafor** to Senior Vice President
- **Marsha Wellmann** to Senior Vice President
- **He Zhang** to Senior Vice President
- **Olga Logvinova** to Vice President
- **Andres Suarez** to Vice President
- **Sara Tirado** to Vice President
- **Melanie Adelman** to Geologist
- **Gabe Gallegos** to Geologist
- **Joey Hunter** to Assistant Controller
- **Steve Phillips** to Advising Senior Vice President

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The Ryder Scott Quarterly
is published quarterly by Ryder Scott Co., LP. Established in 1937, the consulting firm performs hundreds of independent studies a year and offers a wide range of services – including reserves evaluations, geological studies, reservoir simulation modeling, integrated studies, facility evaluations, data analytics, economic analyses, expert witness testimony, and sustainable energy consultancy to name a few. With 113 employees, including 77 engineers and geoscientists, Ryder Scott has the expertise and capability to complete the largest, most complex reservoir evaluation projects in a timely manner.

RYDER SCOTT 85th Anniversary 1937 - 2022

Cover picture is of the Oil Field Flyover Ector County, Texas. Picture taken by Adam Cagle, Senior Petroleum Engineer, Data Science Coordinator.