



## **Ovintiv Inc.**

Interim Supplemental Information  
*(unaudited)*

For the period ended June 30, 2021

U.S. Dollar / U.S. Protocol

## Supplemental Financial Information *(unaudited)*

### Financial Results

	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
(US\$ millions, unless otherwise specified)									
Net Earnings (Loss)	104	(205)	309	(6,097)	(614)	(1,521)	(3,962)	(4,383)	421
Per share - basic <sup>(1)</sup>	0.40	(0.79)	1.19	(23.47)	(2.36)	(5.85)	(15.25)	(16.87)	1.62
Per share - diluted <sup>(1)</sup>	0.39	(0.79)	1.16	(23.47)	(2.36)	(5.85)	(15.25)	(16.87)	1.62
Non-GAAP Operating Earnings (Loss) <sup>(2)</sup>	583	290	293	91	183	(8)	(84)	(111)	27
Per share - basic <sup>(1)</sup>	2.24	1.11	1.13	0.35	0.70	(0.03)	(0.32)	(0.43)	0.10
Per share - diluted <sup>(1)</sup>	2.19	1.11	1.10	0.35	0.70	(0.03)	(0.32)	(0.43)	0.10
Non-GAAP Cash Flow <sup>(3)</sup>	1,623	733	890	1,929	692	398	839	304	535
Per share - basic <sup>(1)</sup>	6.23	2.81	3.42	7.42	2.66	1.53	3.23	1.17	2.06
Per share - diluted <sup>(1)</sup>	6.10	2.81	3.35	7.42	2.66	1.53	3.23	1.17	2.06
Foreign Exchange Rates (C\$ per US\$1)									
Average	1.247	1.228	1.266	1.342	1.303	1.332	1.365	1.385	1.345
Period end	1.239	1.239	1.258	1.273	1.273	1.334	1.363	1.363	1.419
<b>Non-GAAP Operating Earnings Summary</b>									
Net Earnings (Loss) Before Income Tax	(72)	(205)	133	(5,730)	(642)	(1,560)	(3,528)	(4,089)	561
Before-tax (Addition) Deduction:									
Unrealized gain (loss) on risk management	(847)	(576)	(271)	(204)	(186)	(243)	225	(679)	904
Impairments	-	-	-	(5,580)	(717)	(1,336)	(3,527)	(3,250)	(277)
Restructuring charges	(11)	(5)	(6)	(90)	(2)	(7)	(81)	(81)	-
Non-operating foreign exchange gain (loss)	(6)	(4)	(2)	(16)	17	21	(54)	50	(104)
Gain (loss) on divestitures	-	-	-	-	-	-	-	-	-
Gain on debt retirement	-	-	-	30	2	6	22	11	11
Adjusted Net Earnings (Loss) Before Income Tax	792	380	412	130	244	(1)	(113)	(140)	27
Income tax expense (recovery) <sup>(4)</sup>	209	90	119	39	61	7	(29)	(29)	-
Non-GAAP Operating Earnings (Loss) <sup>(2)</sup>	583	290	293	91	183	(8)	(84)	(111)	27
<b>Non-GAAP Cash Flow Summary</b>									
Cash From (Used in) Operating Activities	1,577	750	827	1,895	719	493	683	117	566
(Add back) Deduct:									
Net change in other assets and liabilities	(11)	(5)	(6)	(173)	(6)	(47)	(120)	(68)	(52)
Net change in non-cash working capital	(35)	22	(57)	139	33	142	(36)	(119)	83
Current tax on sale of assets	-	-	-	-	-	-	-	-	-
Non-GAAP Cash Flow <sup>(3)</sup>	1,623	733	890	1,929	692	398	839	304	535
Non-GAAP Cash Flow Margin (\$/BOE) <sup>(5)</sup>	16.41	14.51	18.39	9.69	13.50	8.49	8.32	6.23	10.29
Non-GAAP Cash Flow <sup>(3)</sup>	1,623	733	890	1,929	692	398	839	304	535
(Add back) Deduct:									
Restructuring charges	(11)	(5)	(6)	(90)	(2)	(7)	(81)	(81)	-
Non-GAAP Cash Flow, Excluding Restructuring Charges	1,634	738	896	2,019	694	405	920	385	535

(1) Net Earnings (Loss), Non-GAAP Operating Earnings (Loss) and Non-GAAP Cash Flow per share are calculated using the weighted average number of shares of common stock outstanding as follows:

	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
(millions)									
Weighted Average Shares of Common Stock Outstanding									
Basic	260.6	261.1	260.1	259.8	259.8	259.8	259.8	259.8	259.8
Diluted	265.9	261.1	266.0	259.8	259.8	259.8	259.8	259.8	259.8

(2) Non-GAAP Operating Earnings (Loss) is a non-GAAP measure defined as net earnings (loss) excluding non-recurring or non-cash items that Management believes reduces the comparability of the Company's financial performance between periods. These items may include, but are not limited to, unrealized gains/losses on risk management, impairments, restructuring charges, non-operating foreign exchange gains/losses, gains/losses on divestitures and gains on debt retirement. Income taxes includes adjustments to normalize the effect of income taxes calculated using the estimated annual effective income tax rate. In addition, any valuation allowances are excluded in the calculation of income taxes.

(3) Non-GAAP Cash Flow is a non-GAAP measure defined as cash from (used in) operating activities excluding net change in other assets and liabilities, net change in non-cash working capital and current tax on sale of assets.

(4) Calculated using the applicable U.S. federal and state statutory income tax rate of 24.0 percent and the applicable Canadian federal and provincial statutory income tax rate of 23.9 percent (2020 - 24.0 percent and 24.7 percent, respectively).

(5) Non-GAAP Cash Flow Margin is a non-GAAP measure calculated as Non-GAAP Cash Flow per BOE of production.

### Financial Metrics

	2021	2020
	Year-to-Date	Year
Debt to Adjusted Capitalization <sup>(1)</sup>	31%	37%
Net Debt to Adjusted EBITDA <sup>(1)</sup>	1.9x	3.1x

(1) These financial metrics are non-GAAP measures monitored by Management as indicators of the Company's overall financial strength. These non-GAAP measures are defined and calculated in the Non-GAAP Definitions and Reconciliations document located on the Company's website.

## Supplemental Operating Information *(unaudited)*

### Production Volumes by Product

(average)	% of Oil & NGLs	2021			2020					
		Year-to- Date	Q2	Q1	Year	Q4	Q3	Q2 Year- to-date	Q2	Q1
Oil (Mbbbls/d)	53	147.5	148.5	146.5	151.5	158.0	138.9	154.5	146.5	162.5
NGLs - Plant Condensate (Mbbbls/d)	18	51.9	52.3	51.4	52.1	56.8	47.2	52.2	51.8	52.7
Oil & Plant Condensate (Mbbbls/d)	71	199.4	200.8	197.9	203.6	214.8	186.1	206.7	198.3	215.2
Butane (Mbbbls/d)	7	20.5	20.9	20.1	20.4	20.6	19.7	20.6	19.7	21.6
Propane (Mbbbls/d)	11	31.3	32.5	30.1	32.3	32.1	31.2	33.0	30.8	35.2
Ethane (Mbbbls/d)	11	30.0	32.5	27.5	32.6	29.9	32.9	33.8	29.6	37.8
NGLs - Other (Mbbbls/d)	29	81.8	85.9	77.7	85.3	82.6	83.8	87.4	80.1	94.6
Oil & NGLs (Mbbbls/d)	100	281.2	286.7	275.6	288.9	297.4	269.9	294.1	278.4	309.8
Natural Gas (MMcf/d)		1,591	1,607	1,576	1,529	1,559	1,442	1,559	1,550	1,569
Total (MBOE/d)		546.5	554.6	538.3	543.8	557.2	510.2	554.0	536.6	571.3

### Production Volumes by Segment

(average)	2021			2020					
	Year-to- Date	Q2	Q1	Year	Q4	Q3	Q2 Year- to-date	Q2	Q1
Oil (Mbbbls/d)									
USA Operations	146.9	148.2	145.6	150.9	157.3	138.5	153.9	146.0	161.7
Canadian Operations	0.6	0.3	0.9	0.6	0.7	0.4	0.6	0.5	0.8
	147.5	148.5	146.5	151.5	158.0	138.9	154.5	146.5	162.5
NGLs - Plant Condensate (Mbbbls/d)									
USA Operations	10.1	10.5	9.7	11.1	10.9	11.4	10.9	11.0	11.0
Canadian Operations	41.8	41.8	41.7	41.0	45.9	35.8	41.3	40.8	41.7
	51.9	52.3	51.4	52.1	56.8	47.2	52.2	51.8	52.7
Oil & Plant Condensate (Mbbbls/d)									
USA Operations	157.0	158.7	155.3	162.0	168.2	149.9	164.8	157.0	172.7
Canadian Operations	42.4	42.1	42.6	41.6	46.6	36.2	41.9	41.3	42.5
	199.4	200.8	197.9	203.6	214.8	186.1	206.7	198.3	215.2
NGLs - Other (Mbbbls/d)									
USA Operations	65.2	69.2	61.0	70.3	66.5	70.2	72.4	67.2	77.5
Canadian Operations	16.6	16.7	16.7	15.0	16.1	13.6	15.0	12.9	17.1
	81.8	85.9	77.7	85.3	82.6	83.8	87.4	80.1	94.6
NGLs - Total (Mbbbls/d)									
USA Operations	75.3	79.7	70.7	81.4	77.4	81.6	83.3	78.2	88.5
Canadian Operations	58.4	58.5	58.4	56.0	62.0	49.4	56.3	53.7	58.8
	133.7	138.2	129.1	137.4	139.4	131.0	139.6	131.9	147.3
Oil & NGLs (Mbbbls/d)									
USA Operations	222.2	227.9	216.3	232.3	234.7	220.1	237.2	224.2	250.2
Canadian Operations	59.0	58.8	59.3	56.6	62.7	49.8	56.9	54.2	59.6
	281.2	286.7	275.6	288.9	297.4	269.9	294.1	278.4	309.8
Natural Gas (MMcf/d)									
USA Operations	478	497	459	529	508	507	552	536	568
Canadian Operations	1,113	1,110	1,117	1,000	1,051	935	1,007	1,014	1,001
	1,591	1,607	1,576	1,529	1,559	1,442	1,559	1,550	1,569
Total (MBOE/d)									
USA Operations	301.8	310.8	292.8	320.5	319.3	304.6	329.2	313.4	344.8
Canadian Operations	244.7	243.8	245.5	223.3	237.9	205.6	224.8	223.2	226.5
	546.5	554.6	538.3	543.8	557.2	510.2	554.0	536.6	571.3

## Supplemental Financial & Operating Information *(unaudited)*

### Results of Operations

#### Revenues and Realized Gains (Losses) on Risk Management

(US\$ millions)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
<b>USA Operations</b>									
Revenues, excluding Realized Gains (Losses) on Risk Management <sup>(1)</sup>									
Oil	1,596	858	738	2,035	588	502	945	304	641
NGLs <sup>(2)</sup>	336	179	157	353	110	97	146	60	86
Natural Gas	241	118	123	310	101	71	138	65	73
	2,173	1,155	1,018	2,698	799	670	1,229	429	800
Realized Gains (Losses) on Risk Management									
Oil	(284)	(167)	(117)	435	104	26	305	223	82
NGLs <sup>(2)</sup>	(39)	(20)	(19)	(14)	(19)	(7)	12	7	5
Natural Gas	(2)	(2)	-	74	-	19	55	29	26
	(325)	(189)	(136)	495	85	38	372	259	113
<b>Canadian Operations</b>									
Revenues, excluding Realized Gains (Losses) on Risk Management <sup>(1)</sup>									
Oil	6	1	5	7	2	1	4	2	2
NGLs <sup>(2)</sup>	538	283	255	602	199	138	265	87	178
Natural Gas	597	283	314	737	241	170	326	155	171
	1,141	567	574	1,346	442	309	595	244	351
Realized Gains (Losses) on Risk Management									
Oil	-	-	-	-	-	-	-	-	-
NGLs <sup>(2)</sup>	(60)	(35)	(25)	133	28	23	82	59	23
Natural Gas	3	-	3	74	(9)	26	57	44	13
	(57)	(35)	(22)	207	19	49	139	103	36

(1) Excludes other revenues with no associated production volumes, but includes intercompany marketing fees transacted between the Company's operating segments.

(2) Includes plant condensate.

## Supplemental Financial & Operating Information *(unaudited)*

### Results of Operations (continued)

#### Per-Unit Results, Excluding the Impact of Realized Gains (Losses) on Risk Management <sup>(1)</sup>

(US\$/BOE)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
Total USA Operations Netback									
Price	39.80	40.87	38.66	23.00	27.20	23.91	20.52	15.09	25.46
Production, mineral and other taxes	2.27	2.43	2.09	1.34	1.44	1.54	1.20	0.82	1.55
Transportation and processing	4.38	4.44	4.31	3.86	3.68	3.85	3.95	4.07	3.84
Operating	4.51	4.16	4.89	4.12	4.08	3.73	4.33	4.22	4.42
Netback	28.64	29.84	27.37	13.68	18.00	14.79	11.04	5.98	15.65
Total Canadian Operations Netback									
Price	25.79	25.67	25.92	16.42	20.18	16.22	14.50	11.99	16.98
Production, mineral and other taxes	0.19	0.17	0.21	0.18	0.20	0.18	0.18	0.17	0.19
Transportation and processing	10.68	11.24	10.12	10.12	9.81	10.71	10.02	9.75	10.29
Operating	1.17	1.11	1.23	1.21	1.14	1.22	1.23	1.20	1.26
Netback	13.75	13.15	14.36	4.91	9.03	4.11	3.07	0.87	5.24
Total Operations Netback									
Price	33.54	34.20	32.85	20.30	24.20	20.81	18.08	13.80	22.10
Production, mineral and other taxes	1.34	1.44	1.23	0.87	0.91	0.99	0.79	0.55	1.01
Transportation and processing	7.20	7.42	6.96	6.44	6.30	6.62	6.42	6.44	6.40
Operating	3.02	2.82	3.22	2.92	2.83	2.72	3.07	2.97	3.17
Netback	21.98	22.52	21.44	10.07	14.16	10.48	7.80	3.84	11.52

(1) Netback is a common metric used in the oil and gas industry to measure operating performance on a per-unit basis and is considered a non-GAAP measure. The netbacks disclosed above do not meet the requirements outlined in National Instrument 51-101 and have been calculated on a BOE basis using upstream product revenues, excluding the impact of realized gains and losses on risk management, less costs associated with delivering the product to market, including production, mineral and other taxes, transportation and processing expense and operating expense. For additional information regarding non-GAAP measures, including Netback reconciliations, see the Company's website.

#### Other Per-unit Results

(US\$/BOE)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
Upstream Operating Expense	3.02	2.82	3.22	2.92	2.83	2.72	3.07	2.97	3.17
Upstream Operating Expense, Excluding Long-Term Incentive Costs	2.87	2.68	3.07	2.88	2.63	2.69	3.10	2.86	3.34
Administrative Expense	2.48	2.44	2.52	1.98	1.90	1.68	2.16	3.38	1.02
Administrative Expense, Excluding Long-Term Incentive Costs, Restructuring and Legal Costs, and Current Expected Credit Losses	1.51	1.36	1.67	1.41	1.29	1.55	1.41	1.38	1.42
Total Costs <sup>(1)</sup>	12.92	12.90	12.93	11.60	11.13	11.85	11.72	11.23	12.17

(1) Total Costs is a non-GAAP measure which includes the summation of production, mineral and other taxes, upstream transportation and processing expense, upstream operating expense and administrative expense, excluding the impact of long-term incentive costs, restructuring and legal costs, and current expected credit losses. It is calculated as total operating expenses excluding non-upstream operating costs and non-cash items which include operating expenses from the Market Optimization and Corporate and Other segments, depreciation, depletion and amortization, impairments, accretion of asset retirement obligation, long-term incentive costs, restructuring and legal costs, and current expected credit losses. When presented on a per BOE basis, Total Costs is divided by production volumes.

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Operating Statistics

#### Per-Unit Prices, Excluding the Impact of Realized Gains (Losses) on Risk Management

(US\$)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
Oil Price (\$/bbl)									
USA Operations	60.04	63.65	56.32	36.84	40.59	39.41	33.74	22.95	43.49
Canadian Operations	54.58	60.68	52.84	32.58	39.52	34.38	28.38	11.90	38.95
Total Operations	60.02	63.65	56.30	36.83	40.59	39.40	33.72	22.91	43.47
NGLs - Plant Condensate Price (\$/bbl)									
USA Operations	53.44	55.54	51.14	26.68	31.59	27.98	23.51	12.47	34.54
Canadian Operations	61.07	64.85	57.24	35.87	41.45	36.71	32.36	20.48	43.99
Total Operations	59.58	62.98	56.09	33.92	39.55	34.60	30.51	18.79	42.02
Oil & Plant Condensate Price (\$/bbl)									
USA Operations	59.62	63.12	56.00	36.15	40.01	38.54	33.06	22.22	42.92
Canadian Operations	60.98	64.82	57.15	35.82	41.43	36.69	32.30	20.38	43.89
Total Operations	59.91	63.47	56.24	36.08	40.31	38.18	32.91	21.83	43.12
NGLs - Other Price (\$/bbl)									
USA Operations	20.31	20.10	20.56	9.52	12.73	10.47	7.56	7.83	7.33
Canadian Operations	25.33	23.88	26.79	11.53	16.48	13.16	8.08	9.56	6.97
Total Operations	21.34	20.83	21.90	9.87	13.47	10.91	7.65	8.11	7.27
NGLs - Total Price (\$/bbl)									
USA Operations	24.76	24.76	24.76	11.85	15.40	12.92	9.66	8.48	10.70
Canadian Operations	50.87	53.16	48.55	29.37	34.94	30.24	25.88	17.85	33.22
Total Operations	36.17	36.79	35.51	18.99	24.09	19.45	16.20	12.30	19.69
Oil & NGLs Price (\$/bbl)									
USA Operations	48.09	50.05	45.99	28.09	32.28	29.59	25.28	17.91	31.90
Canadian Operations	50.91	53.19	48.62	29.40	34.99	30.27	25.91	17.79	33.29
Total Operations	48.68	50.70	46.56	28.34	32.85	29.72	25.40	17.88	32.16
Natural Gas Price (\$/Mcf)									
USA Operations	2.78	2.60	2.98	1.60	2.18	1.52	1.37	1.33	1.41
Canadian Operations	2.96	2.81	3.12	2.01	2.48	1.96	1.78	1.69	1.86
Total Operations	2.91	2.75	3.08	1.87	2.39	1.81	1.63	1.57	1.70
Total Price (\$/BOE)									
USA Operations	39.80	40.87	38.66	23.00	27.20	23.91	20.52	15.09	25.46
Canadian Operations	25.79	25.67	25.92	16.42	20.18	16.22	14.50	11.99	16.98
Total Operations	33.54	34.20	32.85	20.30	24.20	20.81	18.08	13.80	22.10

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Operating Statistics (continued)

#### Per-unit Impact of Realized Gains (Losses) on Risk Management

(US\$)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
Oil (\$/bbl)									
USA Operations	(10.69)	(12.41)	(8.92)	7.88	7.19	2.00	10.91	16.85	5.54
Canadian Operations	-	-	-	-	-	-	-	-	-
Total Operations	(10.64)	(12.38)	(8.86)	7.85	7.16	1.99	10.86	16.79	5.52
NGLs - Plant Condensate (\$/bbl)									
USA Operations	-	-	-	-	-	-	-	-	-
Canadian Operations	(7.99)	(9.25)	(6.71)	8.85	6.51	7.10	10.94	15.95	6.04
Total Operations	(6.43)	(7.39)	(5.44)	6.97	5.26	5.39	8.65	12.58	4.78
Oil & Plant Condensate (\$/bbl)									
USA Operations	(10.00)	(11.59)	(8.36)	7.34	6.72	1.85	10.18	15.67	5.19
Canadian Operations	(7.87)	(9.19)	(6.56)	8.73	6.42	7.02	10.77	15.76	5.93
Total Operations	(9.55)	(11.08)	(7.97)	7.62	6.65	2.86	10.30	15.69	5.34
NGLs - Other (\$/bbl)									
USA Operations	(3.27)	(3.06)	(3.51)	(0.56)	(3.14)	(1.09)	0.91	1.08	0.76
Canadian Operations	-	-	-	(0.02)	-	-	(0.04)	(0.08)	-
Total Operations	(2.60)	(2.46)	(2.76)	(0.46)	(2.53)	(0.92)	0.75	0.90	0.62
NGLs - Total (\$/bbl)									
USA Operations	(2.83)	(2.66)	(3.03)	(0.48)	(2.70)	(0.94)	0.79	0.93	0.67
Canadian Operations	(5.71)	(6.61)	(4.79)	6.48	4.81	5.15	8.01	12.09	4.28
Total Operations	(4.09)	(4.33)	(3.82)	2.36	0.64	1.36	3.70	5.48	2.11
Oil & NGLs (\$/bbl)									
USA Operations	(8.02)	(9.00)	(6.99)	4.95	3.93	0.91	7.35	11.30	3.82
Canadian Operations	(5.65)	(6.58)	(4.72)	6.42	4.76	5.11	7.92	11.98	4.22
Total Operations	(7.53)	(8.50)	(6.50)	5.24	4.10	1.69	7.46	11.43	3.90
Natural Gas (\$/Mcf)									
USA Operations	(0.02)	(0.03)	(0.01)	0.38	-	0.41	0.55	0.60	0.50
Canadian Operations	0.01	-	0.03	0.20	(0.09)	0.30	0.31	0.47	0.15
Total Operations	-	(0.01)	0.02	0.26	(0.06)	0.34	0.39	0.52	0.27
Total (\$/BOE)									
USA Operations	(5.94)	(6.64)	(5.19)	4.22	2.88	1.34	6.22	9.11	3.59
Canadian Operations	(1.30)	(1.61)	(0.99)	2.53	0.85	2.61	3.38	5.04	1.75
Total Operations	(3.86)	(4.44)	(3.27)	3.52	2.01	1.85	5.07	7.41	2.86

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Operating Statistics (continued)

#### Per-Unit Results, Including the Impact of Realized Gains (Losses) on Risk Management

(US\$)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
Oil Price (\$/bbl)									
USA Operations	49.35	51.24	47.40	44.72	47.78	41.41	44.65	39.80	49.03
Canadian Operations	54.58	60.68	52.84	32.58	39.52	34.38	28.38	11.90	38.95
Total Operations	49.38	51.27	47.44	44.68	47.75	41.39	44.58	39.70	48.99
NGLs - Plant Condensate Price (\$/bbl)									
USA Operations	53.44	55.54	51.14	26.68	31.59	27.98	23.51	12.47	34.54
Canadian Operations	53.08	55.60	50.53	44.72	47.96	43.81	43.30	36.43	50.03
Total Operations	53.15	55.59	50.65	40.89	44.81	39.99	39.16	31.37	46.80
Oil & Plant Condensate Price (\$/bbl)									
USA Operations	49.62	51.53	47.64	43.49	46.73	40.39	43.24	37.89	48.11
Canadian Operations	53.11	55.63	50.59	44.55	47.85	43.71	43.07	36.14	49.82
Total Operations	50.36	52.39	48.27	43.70	46.96	41.04	43.21	37.52	48.46
NGLs - Other Price (\$/bbl)									
USA Operations	17.04	17.04	17.05	8.96	9.59	9.38	8.47	8.91	8.09
Canadian Operations	25.33	23.88	26.79	11.51	16.48	13.16	8.04	9.48	6.97
Total Operations	18.74	18.37	19.14	9.41	10.94	9.99	8.40	9.01	7.89
NGLs - Total Price (\$/bbl)									
USA Operations	21.93	22.10	21.73	11.37	12.70	11.98	10.45	9.41	11.37
Canadian Operations	45.16	46.55	43.76	35.85	39.75	35.39	33.89	29.94	37.50
Total Operations	32.08	32.46	31.69	21.35	24.73	20.81	19.90	17.78	21.80
Oil & NGLs Price (\$/bbl)									
USA Operations	40.07	41.05	39.00	33.04	36.21	30.50	32.63	29.21	35.72
Canadian Operations	45.26	46.61	43.90	35.82	39.75	35.38	33.83	29.77	37.51
Total Operations	41.15	42.20	40.06	33.58	36.95	31.41	32.86	29.31	36.06
Natural Gas Price (\$/Mcf)									
USA Operations	2.76	2.57	2.97	1.98	2.18	1.93	1.92	1.93	1.91
Canadian Operations	2.97	2.81	3.15	2.21	2.39	2.26	2.09	2.16	2.01
Total Operations	2.91	2.74	3.10	2.13	2.33	2.15	2.02	2.09	1.97
Total Price (\$/BOE)									
USA Operations	33.86	34.23	33.47	27.22	30.08	25.25	26.74	24.20	29.05
Canadian Operations	24.49	24.06	24.93	18.95	21.03	18.83	17.88	17.03	18.73
Total Operations	29.68	29.76	29.58	23.82	26.21	22.66	23.15	21.21	24.96
Total Netback (\$/BOE)									
USA Operations	22.70	23.20	22.18	17.90	20.88	16.13	17.26	15.09	19.24
Canadian Operations	12.45	11.54	13.37	7.44	9.88	6.72	6.45	5.91	6.99
Total Operations	18.12	18.08	18.17	13.59	16.17	12.33	12.87	11.25	14.38



## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play

(average)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
<b>Oil Production (Mbbbls/d)</b>									
USA Operations									
Permian	68.2	75.2	61.1	63.2	64.3	60.1	64.2	64.0	64.3
Anadarko	40.5	40.6	40.4	43.0	42.3	39.2	45.3	43.8	46.7
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	11.6	7.5	15.7	17.7	21.2	14.9	17.4	15.1	19.8
Bakken	13.4	13.3	13.5	16.1	17.9	13.7	16.4	14.5	18.4
Uinta	13.1	11.5	14.7	10.7	11.6	10.4	10.4	8.3	12.5
Other	0.1	0.1	0.2	0.2	-	0.2	0.2	0.3	-
Total USA Operations	146.9	148.2	145.6	150.9	157.3	138.5	153.9	146.0	161.7
Canadian Operations									
Montney	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Other Upstream Operations <sup>(1)</sup>									
Duvernay	0.5	0.2	0.8	0.5	0.6	0.3	0.5	0.4	0.6
Other	-	-	-	-	-	-	-	-	-
Total Canadian Operations	0.6	0.3	0.9	0.6	0.7	0.4	0.6	0.5	0.8
Total	147.5	148.5	146.5	151.5	158.0	138.9	154.5	146.5	162.5
<b>NGLs - Plant Condensate Production (Mbbbls/d)</b>									
USA Operations									
Permian	2.7	3.0	2.4	2.6	2.7	3.0	2.5	2.8	2.3
Anadarko	5.9	6.0	5.8	6.6	6.2	6.6	6.7	6.6	6.9
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	0.6	0.5	0.7	1.0	1.0	1.0	0.9	0.9	0.9
Bakken	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.5	0.7
Uinta	0.1	0.2	0.1	0.1	0.2	0.1	0.1	0.1	0.1
Other	-	-	-	0.1	0.1	-	-	0.1	0.1
Total USA Operations	10.1	10.5	9.7	11.1	10.9	11.4	10.9	11.0	11.0
Canadian Operations									
Montney	40.3	41.1	39.4	37.1	42.8	31.9	36.8	36.5	37.0
Other Upstream Operations <sup>(1)</sup>									
Duvernay	1.5	0.7	2.3	3.9	3.1	3.9	4.5	4.3	4.7
Other	-	-	-	-	-	-	-	-	-
Total Canadian Operations	41.8	41.8	41.7	41.0	45.9	35.8	41.3	40.8	41.7
Total	51.9	52.3	51.4	52.1	56.8	47.2	52.2	51.8	52.7

(1) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus. Production volumes associated with Eagle Ford were included in USA Other Upstream Operations until the asset was divested on May 19, 2021. Production volumes associated with Duvernay were included in Canadian Other Upstream Operations until the asset was divested on April 28, 2021.

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play (continued)

(average)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
<b>Oil &amp; Plant Condensate Production (Mbbls/d)</b>									
USA Operations									
Permian	70.9	78.2	63.5	65.8	67.0	63.1	66.7	66.8	66.6
Anadarko	46.4	46.6	46.2	49.6	48.5	45.8	52.0	50.4	53.6
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	12.2	8.0	16.4	18.7	22.2	15.9	18.3	16.0	20.7
Bakken	14.2	14.1	14.2	16.8	18.6	14.4	17.1	15.0	19.1
Uinta	13.2	11.7	14.8	10.8	11.8	10.5	10.5	8.4	12.6
Other	0.1	0.1	0.2	0.3	0.1	0.2	0.2	0.4	0.1
Total USA Operations	157.0	158.7	155.3	162.0	168.2	149.9	164.8	157.0	172.7
Canadian Operations									
Montney	40.4	41.2	39.5	37.2	42.9	32.0	36.9	36.6	37.2
Other Upstream Operations <sup>(1)</sup>									
Duvernay	2.0	0.9	3.1	4.4	3.7	4.2	5.0	4.7	5.3
Other	-	-	-	-	-	-	-	-	-
Total Canadian Operations	42.4	42.1	42.6	41.6	46.6	36.2	41.9	41.3	42.5
Total	199.4	200.8	197.9	203.6	214.8	186.1	206.7	198.3	215.2
<b>NGLs - Other Production (Mbbls/d)</b>									
USA Operations									
Permian	22.7	25.8	19.5	22.7	22.6	22.7	22.7	23.2	22.1
Anadarko	34.8	36.1	33.5	39.2	34.5	39.4	41.4	36.7	46.2
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	2.6	1.9	3.3	4.2	4.5	3.8	4.3	3.8	4.7
Bakken	4.4	4.8	4.1	3.6	4.2	3.5	3.4	3.0	3.9
Uinta	0.6	0.6	0.5	0.5	0.4	0.6	0.4	0.4	0.5
Other	0.1	-	0.1	0.1	0.3	0.2	0.2	0.1	0.1
Total USA Operations	65.2	69.2	61.0	70.3	66.5	70.2	72.4	67.2	77.5
Canadian Operations									
Montney	16.3	16.6	16.2	13.9	15.6	12.9	13.6	11.9	15.3
Other Upstream Operations <sup>(1)</sup>									
Duvernay	0.3	0.1	0.5	1.1	0.5	0.7	1.4	1.0	1.8
Other	-	-	-	-	-	-	-	-	-
Total Canadian Operations	16.6	16.7	16.7	15.0	16.1	13.6	15.0	12.9	17.1
Total	81.8	85.9	77.7	85.3	82.6	83.8	87.4	80.1	94.6

(1) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus. Production volumes associated with Eagle Ford were included in USA Other Upstream Operations until the asset was divested on May 19, 2021. Production volumes associated with Duvernay were included in Canadian Other Upstream Operations until the asset was divested on April 28, 2021.

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play (continued)

(average)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
<b>NGLs - Total Production (Mbbbls/d)</b>									
USA Operations									
Permian	25.4	28.8	21.9	25.3	25.3	25.7	25.2	26.0	24.4
Anadarko	40.7	42.1	39.3	45.8	40.7	46.0	48.1	43.3	53.1
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	3.2	2.4	4.0	5.2	5.5	4.8	5.2	4.7	5.6
Bakken	5.2	5.6	4.8	4.3	4.9	4.2	4.1	3.5	4.6
Uinta	0.7	0.8	0.6	0.6	0.6	0.7	0.5	0.5	0.6
Other	0.1	-	0.1	0.2	0.4	0.2	0.2	0.2	0.2
Total USA Operations	75.3	79.7	70.7	81.4	77.4	81.6	83.3	78.2	88.5
Canadian Operations									
Montney	56.6	57.7	55.6	51.0	58.4	44.8	50.4	48.4	52.3
Other Upstream Operations <sup>(1)</sup>									
Duvernay	1.8	0.8	2.8	5.0	3.6	4.6	5.9	5.3	6.5
Other	-	-	-	-	-	-	-	-	-
Total Canadian Operations	58.4	58.5	58.4	56.0	62.0	49.4	56.3	53.7	58.8
Total	133.7	138.2	129.1	137.4	139.4	131.0	139.6	131.9	147.3
<b>Oil &amp; NGLs Production (Mbbbls/d)</b>									
USA Operations									
Permian	93.6	104.0	83.0	88.5	89.6	85.8	89.4	90.0	88.7
Anadarko	81.2	82.7	79.7	88.8	83.0	85.2	93.4	87.1	99.8
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	14.8	9.9	19.7	22.9	26.7	19.7	22.6	19.8	25.4
Bakken	18.6	18.9	18.3	20.4	22.8	17.9	20.5	18.0	23.0
Uinta	13.8	12.3	15.3	11.3	12.2	11.1	10.9	8.8	13.1
Other	0.2	0.1	0.3	0.4	0.4	0.4	0.4	0.5	0.2
Total USA Operations	222.2	227.9	216.3	232.3	234.7	220.1	237.2	224.2	250.2
Canadian Operations									
Montney	56.7	57.8	55.7	51.1	58.5	44.9	50.5	48.5	52.5
Other Upstream Operations <sup>(1)</sup>									
Duvernay	2.3	1.0	3.6	5.5	4.2	4.9	6.4	5.7	7.1
Other	-	-	-	-	-	-	-	-	-
Total Canadian Operations	59.0	58.8	59.3	56.6	62.7	49.8	56.9	54.2	59.6
Total	281.2	286.7	275.6	288.9	297.4	269.9	294.1	278.4	309.8

(1) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus. Production volumes associated with Eagle Ford were included in USA Other Upstream Operations until the asset was divested on May 19, 2021. Production volumes associated with Duvernay were included in Canadian Other Upstream Operations until the asset was divested on April 28, 2021.

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play (continued)

(average)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
<b>Natural Gas Production (MMcf/d)</b>									
USA Operations									
Permian	120	133	106	124	122	121	126	126	125
Anadarko	291	304	278	331	303	315	353	340	367
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	21	14	27	31	33	28	31	27	35
Bakken	29	29	28	28	33	27	25	24	26
Uinta	12	11	13	11	10	10	11	11	12
Other	5	6	7	4	7	6	6	8	3
Total USA Operations	478	497	459	529	508	507	552	536	568
Canadian Operations									
Montney	1,056	1,063	1,049	918	979	855	920	926	913
Other Upstream Operations <sup>(1)</sup>									
Duvernay	20	9	31	41	33	40	46	46	46
Other	37	38	37	41	39	40	41	42	42
Total Canadian Operations	1,113	1,110	1,117	1,000	1,051	935	1,007	1,014	1,001
Total	1,591	1,607	1,576	1,529	1,559	1,442	1,559	1,550	1,569
<b>Total Production (MBOE/d)</b>									
USA Operations									
Permian	113.5	126.2	100.8	109.1	110.0	106.0	110.3	111.0	109.6
Anadarko	129.6	133.3	125.9	143.9	133.5	137.7	152.3	143.7	161.0
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	18.2	12.2	24.2	28.0	32.1	24.3	27.8	24.2	31.3
Bakken	23.4	23.8	22.9	25.1	28.4	22.5	24.7	22.0	27.4
Uinta	15.8	14.2	17.4	13.1	14.0	12.7	12.8	10.6	15.0
Other	1.3	1.1	1.6	1.3	1.3	1.4	1.3	1.9	0.5
Total USA Operations	301.8	310.8	292.8	320.5	319.3	304.6	329.2	313.4	344.8
Canadian Operations									
Montney	232.8	235.0	230.5	204.2	221.5	187.4	203.8	202.9	204.7
Other Upstream Operations <sup>(1)</sup>									
Duvernay	5.6	2.5	8.7	12.3	9.8	11.5	14.0	13.3	14.8
Other	6.3	6.3	6.3	6.8	6.6	6.7	7.0	7.0	7.0
Total Canadian Operations	244.7	243.8	245.5	223.3	237.9	205.6	224.8	223.2	226.5
Total	546.5	554.6	538.3	543.8	557.2	510.2	554.0	536.6	571.3
<b>Total Production (MBOE/d)</b>									
Total Core Assets	475.9	494.5	457.2	457.2	465.0	431.1	466.4	457.6	475.3
% of Total	87%	89%	85%	84%	83%	84%	84%	85%	83%

(1) Other Upstream Operations includes total production volumes from plays that are not part of the Company's current strategic focus. Canadian Other primarily includes natural gas volumes in Horn River. Production volumes associated with Eagle Ford were included in USA Other Upstream Operations until the asset was divested on May 19, 2021. Production volumes associated with Duvernay were included in Canadian Other Upstream Operations until the asset was divested on April 28, 2021.

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play (continued)

(US\$ millions)	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
<b>Capital Expenditures, Excluding Capitalized Overhead Costs</b>									
USA Operations									
Permian	305	147	158	559	128	105	326	101	225
Anadarko	133	79	54	407	78	58	271	47	224
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	-	(1)	1	104	6	27	71	9	62
Bakken	18	10	8	88	5	18	65	16	49
Uinta	13	8	5	62	25	4	33	6	27
Other	4	3	1	7	2	3	2	2	-
Total USA Operations	473	246	227	1,227	244	215	768	181	587
Canadian Operations									
Montney	173	94	79	344	76	96	172	22	150
Other Upstream Operations <sup>(1)</sup>									
Duvernay	(1)	(1)	-	6	1	1	4	1	3
Other	1	1	-	(1)	(2)	1	-	(2)	2
Total Canadian Operations	173	94	79	349	75	98	176	21	155
Total Capital Expenditures, Excluding Capitalized Overhead Costs	646	340	306	1,576	319	313	944	202	742
<b>Capitalized Overhead Costs</b>									
USA Operations									
Permian	39	18	21	63	10	16	37	20	17
Anadarko	20	10	10	39	6	10	23	12	11
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	-	-	-	7	1	1	5	1	4
Bakken	3	2	1	9	1	1	7	2	5
Uinta	4	3	1	6	1	1	4	1	3
Other	1	-	1	2	-	-	2	1	1
Total USA Operations	67	33	34	126	19	29	78	37	41
Canadian Operations									
Montney	20	10	10	27	3	8	16	11	5
Other Upstream Operations <sup>(1)</sup>									
Duvernay	(1)	(1)	-	2	-	1	1	-	1
Other	-	-	-	2	2	(1)	1	1	-
Total Canadian Operations	19	9	10	31	5	8	18	12	6
Total Capitalized Overhead Costs	86	42	44	157	24	37	96	49	47
<b>Total Capital Expenditures</b>									
USA Operations									
Permian	344	165	179	622	138	121	363	121	242
Anadarko	153	89	64	446	84	68	294	59	235
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	-	(1)	1	111	7	28	76	10	66
Bakken	21	12	9	97	6	19	72	18	54
Uinta	17	11	6	68	26	5	37	7	30
Other	5	3	2	9	2	3	4	3	1
Total USA Operations	540	279	261	1,353	263	244	846	218	628
Canadian Operations									
Montney	193	104	89	371	79	104	188	33	155
Other Upstream Operations <sup>(1)</sup>									
Duvernay	(2)	(2)	-	8	1	2	5	1	4
Other	1	1	-	1	-	-	1	(1)	2
Total Canadian Operations	192	103	89	380	80	106	194	33	161
Corporate & Other	1	1	-	3	-	1	2	1	1
Total Capital Expenditures	733	383	350	1,736	343	351	1,042	252	790
Net Acquisitions & (Divestitures)	(1,022)	(1,021)	(1)	(70)	(20)	(38)	(12)	(7)	(5)
Net Capital Investment	(289)	(638)	349	1,666	323	313	1,030	245	785

(1) Other Upstream Operations includes capital expenditures in plays that are not part of the Company's current strategic focus. Capital expenditures in Eagle Ford were included in USA Other Upstream Operations until the asset was divested on May 19, 2021. Capital expenditures in Duvernay were included in Canadian Other Upstream Operations until the asset was divested on April 28, 2021.

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play (continued)

	2021			2020					
	Year-to-Date	Q2	Q1	Year	Q4	Q3	Q2 Year-to-date	Q2	Q1
<b>Drilling Activity (net wells drilled)</b>									
USA Operations									
Permian	43	21	22	102	22	25	55	23	32
Anadarko	30	16	14	71	11	10	50	13	37
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	-	-	-	18	-	-	18	3	15
Bakken	3	1	2	10	-	-	10	3	7
Uinta	-	-	-	8	-	-	8	3	5
Total USA Operations	76	38	38	209	33	35	141	45	96
Canadian Operations									
Montney	44	18	26	73	22	11	40	12	28
Other Upstream Operations <sup>(1)</sup>									
Duvernay	-	-	-	1	-	-	1	-	1
Total Canadian Operations	44	18	26	74	22	11	41	12	29
Total	120	56	64	283	55	46	182	57	125
<b>Completions Activity (net wells on production)</b>									
USA Operations									
Permian	57	33	24	95	29	16	50	13	37
Anadarko	29	22	7	77	28	5	44	17	27
Other Upstream Operations <sup>(1)</sup>									
Eagle Ford	-	-	-	18	7	6	5	-	5
Bakken	2	2	-	15	8	-	7	-	7
Uinta	-	-	-	8	8	-	-	-	-
Total USA Operations	88	57	31	213	80	27	106	30	76
Canadian Operations									
Montney	48	30	18	78	28	14	36	8	28
Total Canadian Operations	48	30	18	78	28	14	36	8	28
Total	136	87	49	291	108	41	142	38	104

(1) Other Upstream Operations includes net wells drilled and net wells on production in plays that are not part of the Company's current strategic focus. Net wells drilled and net wells on production in Eagle Ford were included in USA Other Upstream Operations until the asset was divested on May 19, 2021. Net wells drilled in Duvernay were included in Canadian Other Upstream Operations until the asset was divested on April 28, 2021.