



2025

# Sustainability Report



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# Dear Stakeholders,

Antero Resources continues to execute with a clear strategy, disciplined operations, and a long-term view of the role of natural gas and natural gas liquids (NGLs) in the evolving global energy system. The fundamentals supporting U.S. energy continue to strengthen, driven by liquefied natural gas (LNG) and NGL export expansion, rising electricity demand associated with data center growth, and the need for reliable, affordable energy both domestically and abroad. Against this backdrop, Antero is well positioned to deliver durable value through responsible operations.

Our strategy is grounded in operational excellence and thoughtful development. We remain focused on disciplined execution aligned with the long-term fundamentals of our business, enabling us to operate with confidence and consistency as market conditions evolve.

## THE ENDURING ROLE OF NATURAL GAS AND NATURAL GAS LIQUIDS

The global energy system continues to evolve, but the importance of reliable baseload energy is increasingly clear. U.S. natural gas and NGLs play a critical role in supporting economic growth, enabling lower emissions power generation, and strengthening energy security. Structural demand growth — driven by LNG exports and power generation — supports a constructive long-term outlook for supply, including Appalachian supply. NGLs are also fundamental to our strategy. Propane and butane — marketed globally as liquefied petroleum gas (LPG) — support energy reliability and affordability in international markets and reinforce the real-world impact of our clean cooking work in Ghana, where we are helping accelerate adoption of LPG cookstoves and expand access to modern energy.

Antero's scale, asset quality, and market access enable us to respond efficiently and responsibly. We prioritize development decisions that preserve long-term optionality, positioning the company to perform through market volatility while remaining prepared to capture opportunity.

## OPERATIONAL EXCELLENCE, SAFETY, AND RESOURCE STEWARDSHIP

Operational execution remains the foundation of our performance. Across the organization, teams continue to drive efficiencies through experience, innovation, and continuous improvement — supporting safe, reliable operations while reducing environmental impacts.

Safety remains paramount. Protecting our workforce and the communities where we operate is a core value embedded in how we conduct our business. In 2025, we achieved a combined employee and contractor total recordable incident rate (TRIR) of 0.203, a 37% improvement compared to 2024 and continuing a multi-year trend in safety performance driven by disciplined field execution, proactive hazard identification, and clear accountability across our workforce.

Responsible resource management is equally central to our operations. In 2025, Antero recycled approximately 91% of the wastewater generated through our operations, reducing reliance on local freshwater resources and community impacts. We also paid \$161 million in property and severance taxes in 2025 and approximately \$1.0 billion over the past five years, supporting public services, infrastructure, and local communities.

## DELIVERING ON OUR NET ZERO COMMITMENT

This year, Antero achieved its 2025 net zero Scope 1 and Scope 2 greenhouse gas emissions for our legacy asset base, which we set in 2020.\* This was accomplished through a combination of operational emissions reductions — which reduced our Scope 1 absolute emissions by 59% since 2019 — and the retirement of independently verified carbon offsets and renewable energy certificates addressing residual emissions. Third-party limited assurance of our emissions data and offset retirements has been completed and is included in the Performance Metrics section of this report.

## STRATEGIC POSITIONING AND RESPONSIBLE GROWTH

In 2026, Antero strengthened its Appalachian footprint through the acquisition of HG Energy, expanding our core position in West Virginia and adding long-dated, high-quality inventory. The transaction enhances our operational flexibility and development optionality while reinforcing our focus on disciplined, responsible growth.

The integration of HG Energy's assets extends our inventory depth and supports the long-term sustainability of our development program, helping us to optimize infrastructure utilization, minimize surface impacts, and advance our environmental and safety objectives as we plan for future growth.

## EXTENDING IMPACT BEYOND OUR OPERATIONS

Expanding access to reliable, cleaner-burning energy is central to how we think about the role our business plays beyond our own operations. In 2025, Antero was responsible for the equivalent of 100 LNG cargoes and 24 million barrels of LPG being sent to international markets, with roughly one-third of the LPG volumes reaching developing countries where access to modern energy remains limited. One example of the direct impact this creates is our work in Ghana, where Antero has supported the installation of more than 1,900 cleaner-burning LPG cookstoves, improving daily cooking conditions and air quality for thousands of Ghanaians.

These efforts help displace traditional biomass fuels, improve indoor air quality, reduce emissions, and deliver tangible health and quality of life benefits. We view this work as a complement to — rather than a substitute for — direct operational emissions reductions, reflecting our belief that responsible energy development includes improving outcomes where access to modern, cleaner energy remains limited.

## LOOKING AHEAD

Antero remains well positioned to succeed in a rapidly changing energy environment. Our focus on disciplined execution and responsible development provides a strong foundation for continued performance and for supporting a more reliable and sustainable energy system.

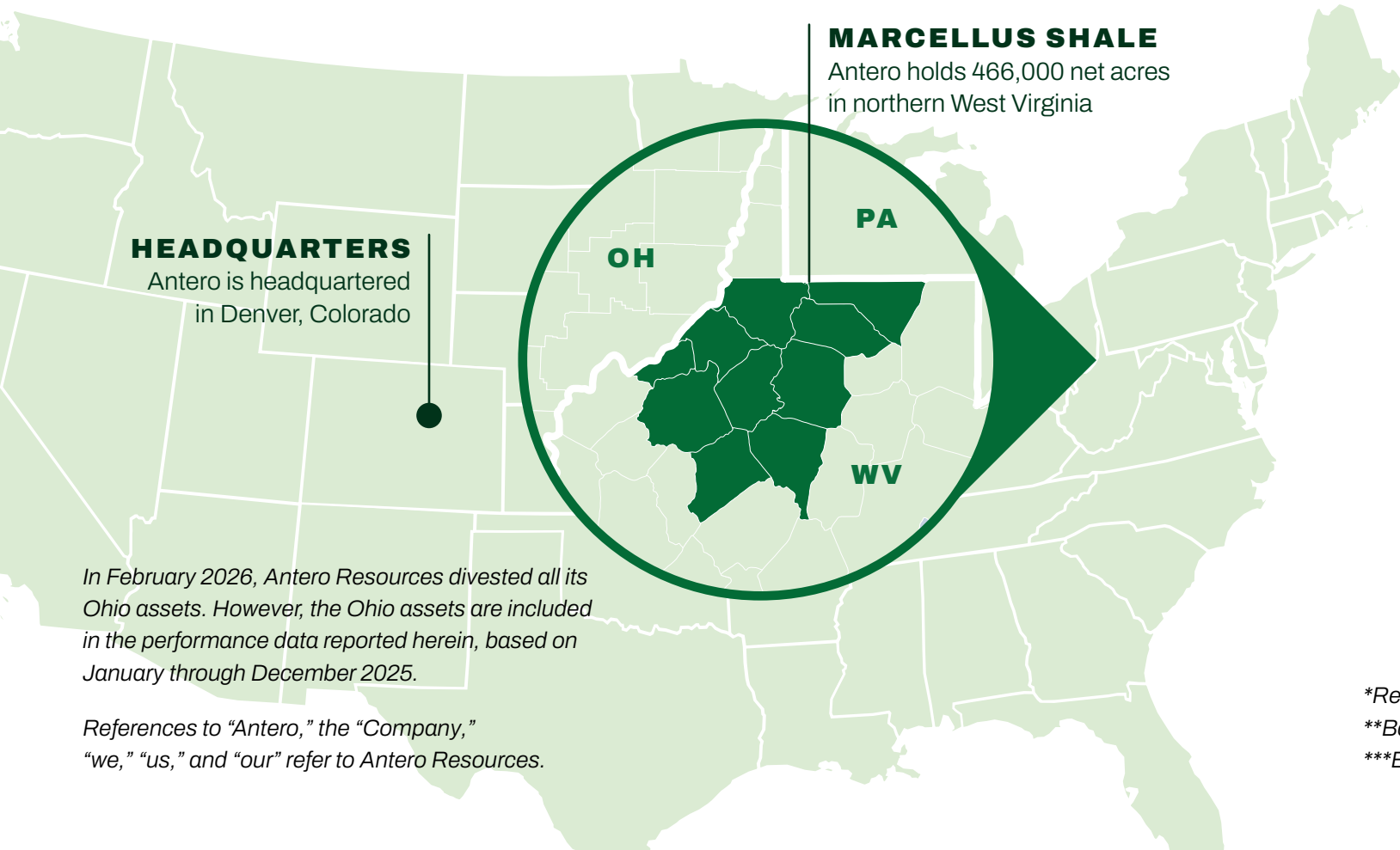


Sincerely,  
Michael N. Kennedy  
CEO and President

\* Please see [page 34](#) for additional information on Antero's legacy assets.

# Our Company

Antero Resources is an independent natural gas and natural gas liquids (NGL) producer engaged in the acquisition, development, and production of unconventional properties located in the Appalachian Basin. Due to our leading transportation portfolio and long-standing partnership with Antero Midstream Corporation (NYSE: AM), Antero Resources is the most integrated natural gas and NGL business in the U.S. and one of the largest suppliers to the U.S. liquefied petroleum gas (LPG) and liquefied natural gas (LNG) markets.

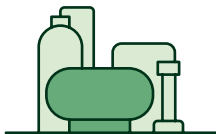


In February 2026, Antero Resources divested all its Ohio assets. However, the Ohio assets are included in the performance data reported herein, based on January through December 2025.

References to “Antero,” the “Company,” “we,” “us,” and “our” refer to Antero Resources.

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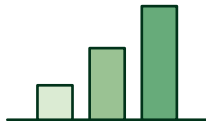
**TOTAL EMPLOYEES\*** **NGL PRODUCER IN THE U.S.\*\*** **NATURAL GAS PRODUCER IN THE U.S.\*\*** **ENTERPRISE VALUE\*\*\***



**INTEGRATED MIDSTREAM: OWNS 29% OF ANTERO MIDSTREAM**



**>20 YEARS OF PREMIUM DRILLING INVENTORY**



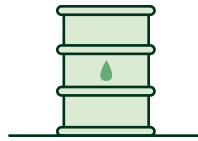
**INVESTMENT GRADE CREDIT RATING**

## 2025 Full Year Production



2.2 Bcf/d

**AVERAGE NATURAL GAS PRODUCTION**



205 MBbl/d

**AVERAGE LIQUIDS PRODUCTION**

\*Represents Antero Resources and Antero Midstream combined.

\*\*Based on 2025 actuals.

\*\*\*Enterprise value as of 12/31/2025.



# Sustainability at Antero

We believe that our sustainability performance exemplifies our unwavering commitment to do the right thing, take accountability for our actions, and maintain our position as a world-class energy producer, partner, and employer of choice.

Our Board of Directors and executive leadership team drive our sustainability strategy. Fifteen percent of executive target annual incentive compensation was tied to sustainability performance in 2025, which further incentivized our team to make strategically aligned and reasonable decisions.

## Engaging Our Stakeholders

At Antero, successful engagement starts with listening and seeking to understand how we can better collaborate with our stakeholders. Effective stakeholder engagement may include working with our business partners, local community groups, residents, nonprofit organizations, employees, investors, government organizations and elected officials, land owners, and industry peers.

### Focusing on What Matters

Antero has conducted a sustainability priority assessment to identify and analyze the key sustainability topics to certain stakeholders. This assessment was done in partnership with members of our Sustainability and Risk Management teams. We evaluated risks against two criteria — potential impact on our business and importance to certain stakeholders. The results of this assessment help to inform our sustainability strategy, risk management process, and reporting focus. We shared the results of this assessment with executive leadership and the Board through the Environmental and Safety Committee process.

## Our Approach to Sustainability Reporting

### OUR APPROACH

This report contains performance data as of and for the year ending Dec. 31, 2025. To demonstrate reporting consistency, we use a five-year period to communicate performance trends, except for emissions, where we have an established 2019 emissions baseline as stated in our 2025 sustainability goals. We publish separate reports for Antero Resources and [Antero Midstream](#); however, given the companies' organizational and ownership structure, stakeholders may notice similarities between publications. Any reporting overlap was done strategically to show the integrated sustainability efforts and oversight shared by the companies. The scope of this report includes Antero Resources Corporation, its wholly owned subsidiaries and any joint ventures that are operated by Antero Resources Corporation.

### REPORTING GUIDANCE

To effectively report on the most relevant and decision-useful sustainability information for our stakeholders, we have referred to the Sustainability Accounting Standards Board (SASB) Standards, the Task Force on Climate-Related Financial Disclosures (TCFD) framework and the International Sustainability Standards Board (ISSB) as our primary drivers of content. To inform our approach to sustainability reporting, we have also reviewed the GRI Standards (core option), the United Nations Sustainable Development Goals, the Ten Principles of the UN Global Compact, and guidance from other reporting frameworks.

### VERIFICATION AND AUDIT

As part of our efforts to verify the accuracy of our reporting, the Antero Accounting and Internal Audit teams have conducted comprehensive reviews of the data in our 2025 Sustainability Report, and we have utilized an independent third party to conduct limited assurance of certain aspects of our reporting for the past six years. To enhance our sustainability reporting efforts across the organization, we provide periodic training to internal teams and employees involved in the reporting process.

# The United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) are a framework of initiatives aimed at supporting global peace and prosperity through economic, social, and environmental means. The SDGs inform Antero Resources' approach to sustainability and goals of promoting increased energy accessibility, responsible production, and environmental stewardship in our operations.

## IMPLEMENTING THE SDGS

Antero Resources strives to promote the SDGs locally by aiming to improve community infrastructure, environmental protection, and economic vitality, as well as globally, through investments into clean cooking and energy accessibility in the developing world.

## SDG GOALS RELEVANT TO OUR BUSINESS



| REPORT SECTION           | AREA OF FOCUS                                   | SDG NUMBERS |
|--------------------------|-------------------------------------------------|-------------|
| Supporting Energy Access | The Energy Access Challenge                     | 1 7 8       |
| Supporting Energy Access | Clean Cooking Opportunities in Ghana            | 7 8         |
| Supporting Energy Access | Generating Carbon Offsets to Meet Net Zero Goal | 7 8 13      |
| Social                   | Community Engagement                            | 11 17       |
| Social                   | Boosting Local Economies                        | 8 9 11 17   |
| Safety                   | Health, Safety, and Emergency Preparedness      | 3 8 17      |
| Environment and Climate  | Managing Environmental Risk                     | 12 13 15    |
| Environment and Climate  | Water Management                                | 6 12 15     |
| Environment and Climate  | Spill Prevention and Response                   | 12 15       |
| Environment and Climate  | Waste Management                                | 9 12 15     |
| Environment and Climate  | Well Integrity                                  | 6 15        |
| Environment and Climate  | Chemical Disclosure                             | 9 12        |
| Environment and Climate  | Organizational Ownership of Climate             | 9 13        |
| Environment and Climate  | Climate – Strategy                              | 7 9 12 13   |
| Environment and Climate  | Emissions Management                            | 9 12 13     |
| Environment and Climate  | Voluntary Programs and Partnerships             | 16 17       |
| Environment and Climate  | Climate – Targets and Roadmap                   | 9 12 13     |
| Governance               | Board Composition                               | 16          |
| Governance               | Ethical Business Practices                      | 12 17       |
| Governance               | Political Engagement                            | 11 17       |
| Governance               | Managing Risk                                   | 12 13       |
| Governance               | Cybersecurity                                   | 9 11        |
| Governance               | Partnering with our Suppliers                   | 11 12       |
| Governance               | Supplier Selection Process Reviews              | 12 17       |



## Setting Goals for Continued Improvement

We have always been a company focused on delivering results. That is why we included sustainability metrics in our business strategy and, in 2020, set measurable goals to enhance accountability.

### 2025 SUSTAINABILITY GOALS ACHIEVED

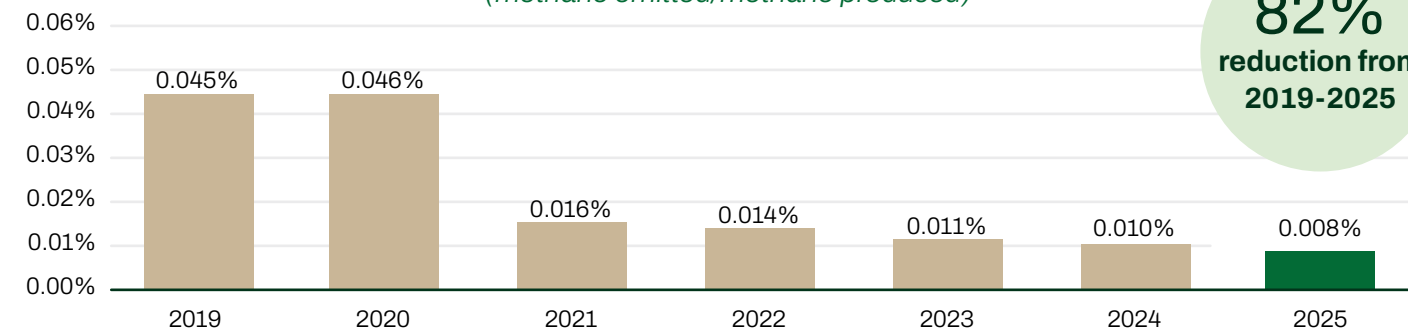
- ✓ 50% reduction in methane leak loss rate (less than 0.025%)
- ✓ 10% reduction in Scope 1 GHG intensity
- ✓ Targeting Net Zero Scope 1 and Scope 2 GHG emissions
- ✓ Alignment with TCFD and SASB environmental standards

Read our [Environment and Climate section](#) to learn more about our commitment and strategy to manage climate-related risks and opportunities.

All reduction targets are from our 2019 baseline emissions. The methane leak loss rate is calculated by dividing methane emitted by methane produced and this calculation conforms with ONE Future protocol.

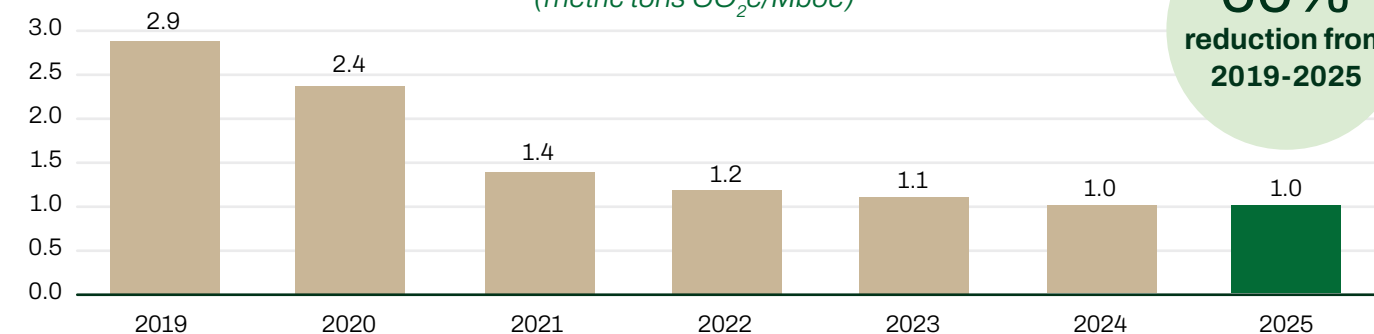
### METHANE LEAK LOSS RATE

(methane emitted/methane produced)



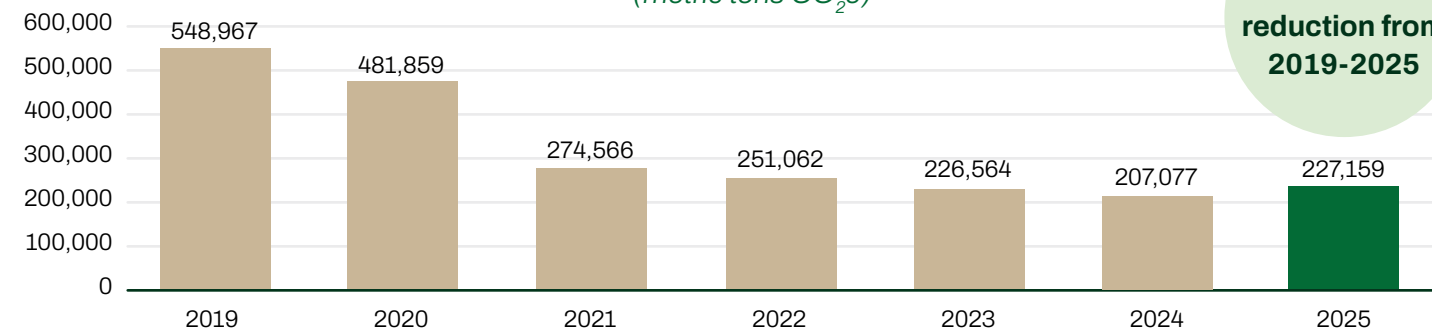
### SCOPE 1 GHG INTENSITY

(metric tons CO<sub>2</sub>e/Mboe)



### TOTAL SCOPE 1 AND 2 GHG EMISSIONS

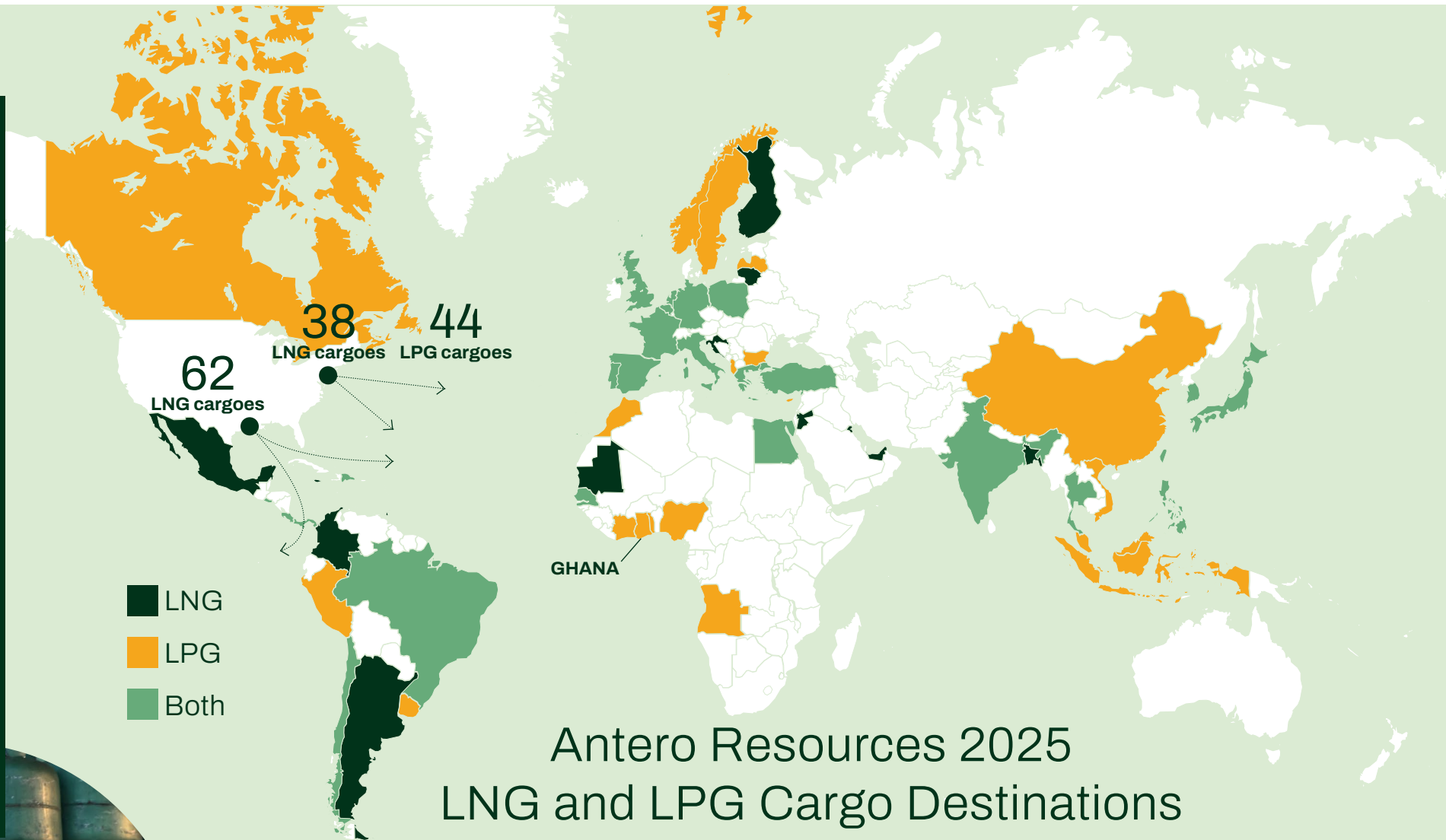
(metric tons CO<sub>2</sub>e)



# Supporting Energy Access Around the World

Antero Resources produces natural gas and natural gas liquids from the Appalachian Basin. Our products travel to customers throughout the United States and across the globe — including to developing nations\* where access to modern, cleaner energy remains one of the defining challenges of our time. We believe we have an opportunity — and a specialized capability — to help close the energy access gap.

*\*Developing nations as defined by the United Nations*



100

## LNG CARGOES

In 2025, Antero Resources was responsible for the equivalent of **100 cargoes of LNG** being sent to international markets.

24 MMBbl

In 2025, **24 million barrels** of Antero Resources' LPG volumes were shipped to international markets.

~32%

Approximately **32% of Antero Resources' LPG volumes** were shipped to developing countries in 2025.



# From West Virginia to the World

As one of the largest natural gas and NGL producers in the United States, Antero Resources occupies a distinctive position in the global energy value chain. Our operations in the Marcellus Shale of West Virginia produce a rich natural gas stream that yields substantial volumes of natural gas liquids, including ethane, propane, and butane. Demand for these products continues to grow around the world. Antero Midstream's integrated gathering and processing services and pipeline infrastructure provide the critical first link in allowing Antero Resources' LPG to reach markets across North America, Europe, Asia, and Sub-Saharan Africa.

This creates a notable story about energy access. We do not simply export a commodity and move on. We have chosen to invest directly in the infrastructure that makes our LPG useful at the final mile — the community kitchen, the household cookstove, the chop bar — in places where modern energy access is not a given. That investment, through our partnership with Envirofit International in Ghana, transforms our export volumes from a supply chain statistic into a public health intervention.

**NATURAL GAS → LNG**  
Cooled to -260°F, natural gas becomes LNG — compact enough to ship in tankers to locations pipelines cannot reach, enabling energy security for nations across Europe, Asia, and the developing world.

**LPG — THE SCALABLE CLEAN COOKING FUEL**  
LPG is widely recognized as the most scalable clean-cooking fuel in developing economies. It is safer and cleaner than coal or biomass, requires minimal pipeline infrastructure, and is straightforward to distribute — making it ideal for the chop bars and households of Sub-Saharan Africa.



This six-step journey — grounded in specific places, partners, and verifiable outcomes — is what distinguishes Antero's energy access story. Our LPG export volumes are not an abstraction; they are a direct input to the cookstoves displacing charcoal fires in thousands of commercial kitchens across Ghana.



**END USE:**  
Antero-subsidized LPG cookstoves replace charcoal at chop bars, creating a healthier, more efficient cooking environment.

1

**PRODUCTION:**  
Natural gas & LPG produced from Antero's wells in West Virginia.

2

**GATHERING AND PROCESSING:**  
Antero Midstream gathers Antero's LPG.

3

**EXPORT:**  
LPG loaded onto tankers at the Marcus Hook export facility and shipped to third parties around the world.

4

**BOTTLING AND STORAGE:**  
LPG received at import terminals is used to fill cylinders for distribution.

5

**DISTRIBUTION:**  
LPG cylinders are delivered by truck to cylinder cages, restaurants, and households.



# The Energy Poverty Challenge

Access to clean cooking solutions remains one of the most significant — and most overlooked — public health and environmental challenges of our time, particularly in Sub-Saharan Africa. Approximately 750 million people in the region still rely on biomass — charcoal and wood — as their primary cooking fuel.<sup>1</sup>

The health consequences are devastating. Household air pollution from biomass combustion is responsible for approximately 2.9 million premature deaths annually worldwide, surpassing the combined mortality of malaria and tuberculosis. The World Health Organization has declared it the most critical global environmental health risk due to fine particulate matter (PM2.5). In poorly ventilated homes, concentrations of these particles can reach 100 times safe levels.<sup>1</sup>

The economic consequences are equally severe. For women and children in rural Sub-Saharan Africa, collecting firewood consumes 2 to 4 hours every day — hours that switching to LPG gives back for education, income-generating activities, and family life. Chop bar operators in Ghana using charcoal spend a meaningful share of their revenue on fuel, and the physical toll of working over open charcoal fires — heat, smoke, burns — directly impacts productivity and health.

Ghana presents a particular opportunity. While LPG infrastructure exists and urban penetration is growing, approximately 75% of households still rely on firewood and charcoal as their primary cooking energy source. The barrier is not only availability — it is upfront cost. LPG stoves and the initial cylinder deposit remain out of reach for many small commercial operators without assistance.

<sup>1</sup> — World Health Organization. (2025). Household air pollution. Retrieved from <https://www.who.int/news-room/fact-sheets/detail/household-air-pollution-and-health>

750 MM

**People in Sub-Saharan Africa  
relying on biomass for cooking**

*Source: WHO, 2025*

2.9 MM

**Premature deaths annually  
from household air pollution**

*Source: WHO, 2025*

100x

**Higher PM2.5 concentrations  
in poorly ventilated homes**

*Source: WHO, 2025*

## WHY LPG IS THE ANSWER IN GHANA

LPG is safer, cleaner, and a more efficient fuel source than charcoal or firewood — significantly reducing smoke in the kitchen, speeding up cooking time, and reducing deforestation across the country. From a supply standpoint, Ghana already has LPG import infrastructure — the missing link is making stoves affordable at scale and enhancing last-mile delivery challenges, which is precisely what the Antero-Envirofit partnership is designed to do.





# Antero's Clean Cooking Program in Ghana

**FROM COMMERCIAL PILOT TO VERIFIED IMPACT —  
A PROGRAM NOW DELIVERING MEASURABLE RESULTS.**

As one of the largest LPG producers in the United States, Antero recognized that our core business created a direct opportunity to advance clean cooking in Ghana. With approximately 32% of our exported LPG volumes already reaching developing countries, including Sub-Saharan Africa, we identified a path to do more than simply supply the market — we could actively invest in expanding access to it.

In early 2024, we formalized a commercial agreement with Envirofit International, a Colorado-based pioneer in clean cooking technology. Through this initiative, we partner to manufacture and deliver commercial LPG cookstoves to small commercial kitchens — known as "chop bars" — throughout the two most populated cities in Ghana, Accra and Kumasi. By providing cookstoves at a subsidized rate, Antero enables chop bar operators to make the transition from open charcoal fires to cleaner-burning LPG stoves without bearing the full upfront cost.

The Envirofit factory in Tema, Ghana has grown meaningfully since the project's launch and employed up to 64 workers in 2025, creating local employment throughout the LPG value chain.



## 2024 ✓

Partnership with Envirofit formalized. Cookstove conversions began in Accra and Kumasi. Board Director and Director of Sustainability & Communications visited Ghana.

## 2025 ✓

Envirofit factory opens in Tema. Program scales to over 1,500 converted chop bars. Initiated the process of registering the project with Verra. Second Ghana visit by Sustainability and NGL Marketing teams.

## 2026+ **IN PROGRESS**

Continued LPG expansion to additional markets and commercial kitchen segments. Completed the onsite audit by the validation and verification body to confirm the integrity, credibility, and accuracy of the project.

### BOARD-LEVEL COMMITMENT

In 2024, Board Chairman Ben Hardesty and Director of Sustainability & Communications Chris Nielsen visited Ghana to witness the program firsthand. In 2025, Chris Nielsen and Director of NGL Marketing Kendall Puig returned to tour the expanded Envirofit factory, meet with government officials, and speak directly with chop bar owners about their experience since converting to LPG. These visits reflect a board-level commitment to understanding the program's real-world impact — not just its metrics. In early 2026, Chris Nielsen returned to Ghana to meet with LPG distributors, observe the onsite audit by an independent third-party auditor, and meet with LPG customers.

Antero and Envirofit meet with a chop bar owner in Accra, Ghana.

### CUMULATIVE CHOP BAR CONVERSIONS



### ENVIROFIT WORKFORCE GROWTH (GHANA)



### CUMULATIVE LPG COOKSTOVES DELIVERED





# Voices from the Chop Bars

During three visits to Ghana over the past two years, Antero has met directly with chop bar owners and workers to discuss their experience before and after converting from charcoal to LPG. Their accounts illuminate what energy access means in practice — not in policy language, but in hours recovered, realized health benefits, and businesses transformed.

Listening to these firsthand accounts helped Antero employees see clear patterns in how access to LPG reshaped daily operations. Operators consistently pointed to time gained through greater efficiency, tangible improvements in kitchen conditions and worker health, and, over time, operating costs that compared favorably with charcoal once initial equipment investments were absorbed. Taken together, these experiences illustrated how energy access translates into practical, everyday changes for small businesses.

“

When I used charcoal, customers used to come and leave because the food was never ready on time. Even when you stay a long time at the market, the moment you return, you just turn on the gas, fix a few things, and your food is ready. Now things are going very well for me.

**Awonye, Chop Bar Owner**  
Accra, Ghana  
Converted to LPG, January 2026

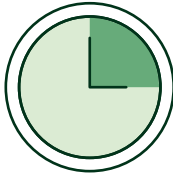
”

“

Before gas, workers used to complain a lot about the heat and burns. Sometimes they got sick and could not come to work. Now, we no longer experience the smoke and are all doing well. These days, when people come looking for work and realize you still use charcoal/firewood, they do not want to stay. But when they see you use gas, they are much more eager to work.

**Zalia, Chop Bar Owner**  
Accra, Ghana  
Converted to LPG, January 2026

”



**TIME SAVINGS:**  
Operators cooking with LPG report meaningful reductions in time spent on fuel management. Some users report saving an estimated 1-2 hours per day after converting to LPG.



**COOLER, HEALTHIER KITCHENS:**  
The precise heat control of LPG burners eliminates the smoke and radiant heat of charcoal fires. Operators report noticeably better air quality in their kitchens and fewer respiratory symptoms among staff.



**ECONOMIC BENEFIT:**  
Early operator data suggests monthly fuel costs for LPG are comparable to or lower than charcoal for high-volume commercial kitchens — particularly as LPG's controlled burn wastes less fuel.



# From Promise to Performance: Carbon Offset Retirements

In the 2024 ESG Report, Antero committed to reporting the number of chop bars converted and the process for generating voluntary carbon offsets from our Ghana clean cooking program. That program is progressing and is currently in the independent verification and validation phase.

In the interim, Antero retired certified emissions reductions from an independently verified clean cooking project in Honduras to address residual 2025 Scope 1 greenhouse gas emissions.

## OUR APPROACH TO OFFSET QUALITY

Consistent with our longstanding commitment to offset integrity, we seek to only retire offsets that are real, additional, permanent, and verifiable. The Ghana project offsets, which will be retired at a later date, reflect emissions reductions from our own commercial program with a direct operational connection. The Honduras offsets were sourced from an independently validated and verified third-party project. Detailed information on our emissions accounting, including the two-lane framework of inventory plus market-based instruments, is provided in the [Environment and Climate](#) section of this report.

| PROJECT                                                              | REGISTRY      | GEOGRAPHY | METHODOLOGY                  | VINTAGE   | OFFSETS RETIRED (MT CO <sub>2</sub> E) |
|----------------------------------------------------------------------|---------------|-----------|------------------------------|-----------|----------------------------------------|
| Efficient Cookstove Program (Purchased verified third-party project) | Gold Standard | Honduras  | Biomass-efficient cookstoves | 2023-2025 | 221,829                                |
| Total carbon offsets retired — Scope 1 (2025)                        |               |           |                              |           | 221,829                                |





# The Road Ahead

**The work we have begun in Ghana is a long-term investment, not a short-term program. As we look ahead, our focus is on three priorities that will determine whether this program delivers on its full potential.**

## Scaling the Project

Every chop bar that converts from charcoal to LPG represents an improvement in the health and working conditions of the people who cook and eat there. We are committed to continuing to grow the number of commercial kitchens making that transition, working with Envirofit and local distribution partners to reach operators across Ghana who have not yet had access to affordable LPG cookstoves.

## Enhancing LPG Distribution

Access to modern energy is only meaningful if it is dependable. A chop bar operator who converts to LPG takes on a real change in how they run their business — and they need to know that the fuel they depend on will be available when they need it, at a price they can plan around. Improving last-mile distribution — the cylinder logistics, the delivery networks, the local retailer relationships — is essential to making LPG a permanent replacement for charcoal rather than an intermittent alternative. We continue to work with our partners across the Ghana LPG value chain to strengthen these connections.

## Continuous Improvement

The most important thing we have learned from our visits to Accra and Kumasi is that the people closest to this challenge understand its contours far better than we do from a distance. We are committed to continuing that direct engagement, using what we learn to identify new opportunities to bring modern, reliable energy to the communities and markets where it is needed most. That ongoing relationship is also what keeps this program grounded in real outcomes rather than assumptions — and it is what makes our position in this work different from that of most other U.S. natural gas producers.

Antero's energy access program represents something genuinely distinctive in U.S. upstream oil and gas sustainability reporting: a direct, commercially-grounded investment in expanding access to cleaner energy in the developing world, connected to our own production and export volumes, and now backed by verified outcomes rather than aspirations. The combination of LPG export volumes reaching developing markets, direct program investment in last-mile conversion, third-party certified emissions reductions, and transparent annual reporting creates a distinct energy access story.



*Chop bar owner using her LPG cookstove to make fried rice in Kumasi, Ghana.*

# Social

Producing the energy the world needs is our job, but people are our purpose. We work every day to increase the positive impacts from our operations and mitigate any problems that may arise.

## Community Engagement

At Antero, being a good neighbor means building long-term relationships, delivering solutions to community issues, and promoting economic opportunities to help our operating areas develop and thrive.

We recognize that positive impact is strongest when it is both long-term and sustainable, and we seek to develop engagement programs that promote these goals.

## Addressing Community Concerns

Should there be a community concern with our operations, we have a process designed to efficiently receive, investigate, and resolve such concerns. Managed by a dedicated group of specialists, Antero’s Community Relations team addresses each inquiry, working to ensure it reaches the correct department for resolution.

A cornerstone of this effort is our [Community Relations Hotline](#). This system was created in 2014 and tracks community concerns related to our activities. Hotline contact information is displayed on signs in our operating areas, on our website, on social media, and distributed to our contractors and neighbors in the field.

### Community Concerns Management Process

- 1** Community concern is received, most often through our Community Relations Hotline
- 2** Concern is ticketed for internal management
- 3** Community Relations team member evaluates the concern and works to resolve, if possible
- 4** If not resolved by Community Relations, the concern is directed to the appropriate department
- 5** Community Relations monitors open tickets to address concerns
- 6** An in-person visit is scheduled, if needed



# Partnering with Owners

Before building any site, Antero’s Land team seeks to meet with surface owners to discuss the possibility of obtaining surface use agreements in exchange for compensation.

We also provide both a Community Relations Hotline and an Owner Relations Hotline so we can effectively and efficiently track and answer questions from royalty and surface owners. The hotline’s website also offers frequently asked questions if an owner has a question outside of business hours.

Our economic contributions are also felt at the individual level, where landowners receive royalties and payments tied to our operations.

## Economic Benefits\*

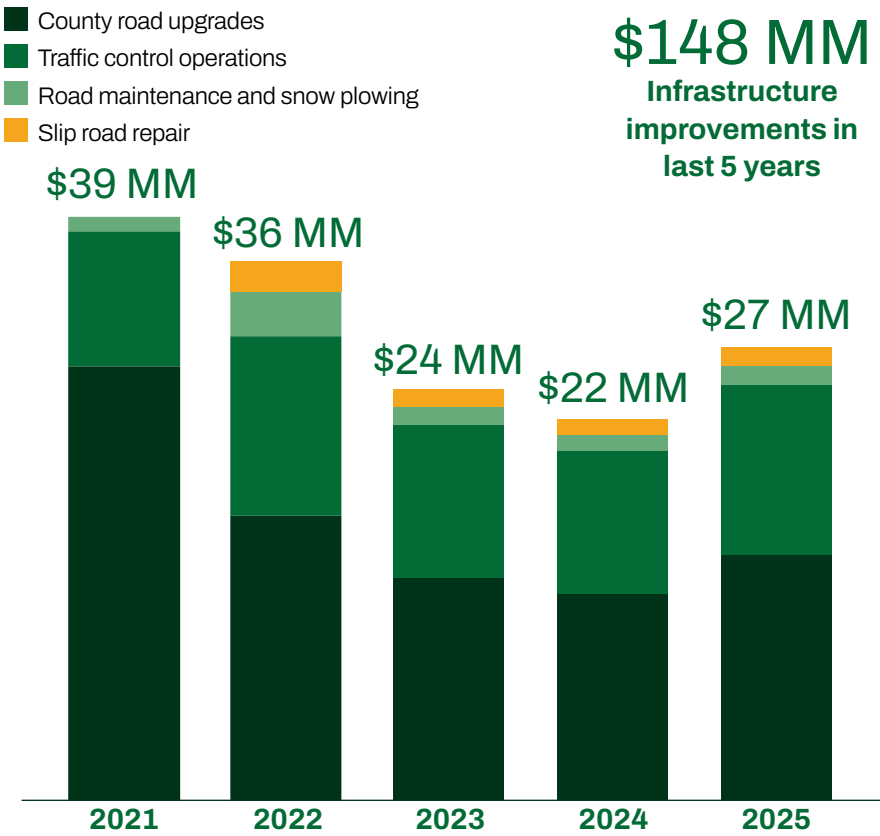
Over 17,000 residents benefited in 2025.

|                                    | 2025     | Since inception |
|------------------------------------|----------|-----------------|
| Paid in lease and royalty payments | \$829 MM | \$9.7 BN        |
| Paid in landowner payments         | \$16 MM  | \$281 MM        |
| State residents' royalties         | \$437 MM | \$4.3 BN        |

# Infrastructure Improvements Create Lasting Impact

We invest in upgrading roads before they are used in operations, helping to keep the roads passable for the community during the development phase.

## INFRASTRUCTURE IMPROVEMENTS\*



\*Figures represent Antero Resources and Antero Midstream combined.  
All figures on this page are as of Dec. 31, 2025.

# Boosting Local Economies

## TAX REVENUE SUPPORTS LOCAL GROWTH

In addition to the vital jobs Antero provides, the company paid meaningful local and state taxes that benefit West Virginia and Ohio. Severance taxes, property taxes, and income taxes enhance local schools, roads, and senior services for local residents.

**\$161 MM**  
Generated in property and severance taxes in 2025\*

**\$1.0 BN**  
Generated in property and severance taxes in the last five years\*

# Philanthropy and Volunteerism

Antero's commitment to giving back is a hallmark of our company and 2025 was no different.

In 2020, Antero Resources and Antero Midstream jointly launched The Antero Foundation to build thriving and healthy communities by supporting nonprofit organizations where Antero operates and our employees work and live.

Over  
**\$2.25 MM**

Donated to charitable  
causes in 2025

Over  
**\$7.7 MM**

Donated to charitable  
causes in the past five years

As of Dec. 31, 2025.

Figures represent Antero Resources, Antero Midstream, and the Antero Foundation.

## Impact Stories and Volunteer Efforts\*

### CHARITABLE GIVING IN 2025

- In 2025, The Antero Foundation hosted its 8th Annual Hats, Hearts & Horses Gala. The Kentucky Derby-themed event **raised over \$170,000 for charitable organizations supported by the Foundation.**
- Through the 3rd Annual Antero Invitational Golf Tournament, The Antero Foundation **raised more than \$300,000 to address critical community needs across West Virginia and Ohio.**
- Building on its longstanding commitment to hunger relief and food security, The Antero Foundation **distributed more than \$169,000 in grants to over 50 food pantries across north central West Virginia and southeast Ohio.** Employee volunteers traveled throughout Antero's operating areas to hand deliver the grants.
- Support from The Antero Foundation **totaling \$100,000 was provided to the United Way of Harrison and Doddridge Counties** to assist with its annual campaign and the Resilience Collaborative's homeless services programming.
- The seventh annual Antero Oil & Gas Dodgeball Tournament **raised more than \$170,000 for youth-focused charitable organizations in West Virginia**, with proceeds benefiting causes supported by The Antero Foundation.

- In support of education and workforce development, Antero **donated a gas chromatograph to the West Virginia University Statler College of Engineering and Mineral Resources.** Combined with **more than \$4 million contributed by Antero Resources and Antero Midstream to West Virginia University and the WVU Foundation**, these investments continue to support the next generation of energy professionals.
- Partnerships supported by The Antero Foundation, including Hunters Helping the Hungry and the Governor's One Shot initiative, **helped convert donated game meat into nutritious meals for West Virginia families** through the Mountaineer Food Bank.
- As part of its environmental stewardship efforts, The Antero Foundation **awarded a \$10,000 grant to the Foundation for Ohio River Education** to advance water quality education and environmental health initiatives.



\*Figures represent Antero Resources, Antero Midstream, and the Antero Foundation.



## EMPLOYEE VOLUNTEER AND COMMUNITY SERVICE EVENTS IN 2025\*

- Antero employees and partners **supported local students through a back-to-school backpack drive that collected more than 1,500 backpacks.** In addition, **employees volunteered over 35 hours at school readiness events** in Doddridge and Wetzel counties, West Virginia, and Noble County, Ohio.
- Twenty-six employees **volunteered approximately 130 hours during a community clean up effort** at Sellers Road, West Virginia, **removing 140 bags of trash and debris** from the area.
- In recognition of Earth Day, Antero employees **volunteered 35 hours** alongside The Nature Conservancy's West Virginia Chapter **to plant 5,000 trees in the Canaan Valley State Park area.**
- Forty-one Antero employees **volunteered approximately 160 hours** during a community clean up effort at Long Run Road, West Virginia, **removing over 70 bags of trash and debris from the area.**



In 2025, employees **volunteered 1,470 hours** through community service projects in our communities.



- In partnership with the Foundation for Ohio River Education and the Ohio River Valley Water Sanitation Commission (ORSANCO), Antero employees **volunteered nearly 65 hours during the Ohio River Sweep, removing 44 bags of trash and debris** along the river shoreline.
- Employees across West Virginia and Ohio **supported holiday toy drives through the Salvation Army Angel Tree and similar programs**, helping provide Christmas gifts for **more than 300 children.**
- Employees from Antero's Denver office partnered with A Precious Child to **sponsor gifts for 50 children during the holiday season**, supporting the organization's goal of serving 10,000 children.
- Antero engineers led **hands-on science, technology, engineering, and math (STEM) sessions for approximately 100 middle school students** at Pierpont Community and Technical College in Fairmont, West Virginia — introducing students to careers in the energy industry and to how West Virginia energy powers local growth.

\*Figures represent Antero Resources and Antero Midstream combined.



# Workplace Culture

Antero is an entrepreneurial company that focuses on efficiency, collaboration, and hard work. Despite our growth, we continue to maintain the feel of a smaller company. Leadership drives this culture by emphasizing employee ownership and giving everyone opportunities to provide value and generate new ideas.

# Compensation and Benefits

We invest in our workforce by offering competitive salaries, a fair living wage, and comprehensive benefits. To foster a stronger sense of ownership and align the interests of our personnel with shareholders, we provide long-term incentive programs that include restricted stock units to eligible employees at all levels of the organization. To learn more, please visit our [Benefits Overview](#) page.

# Employee Hiring and Retention

Antero recognizes the importance of hiring qualified candidates that align with our culture. We are deliberate in our hiring process and balance the need to quickly fill a job with a thoughtful approach to finding the right person for the position. It is our goal to offer long-term opportunities that provide access to both financially stable employment and economic benefits to the communities where we live and work.

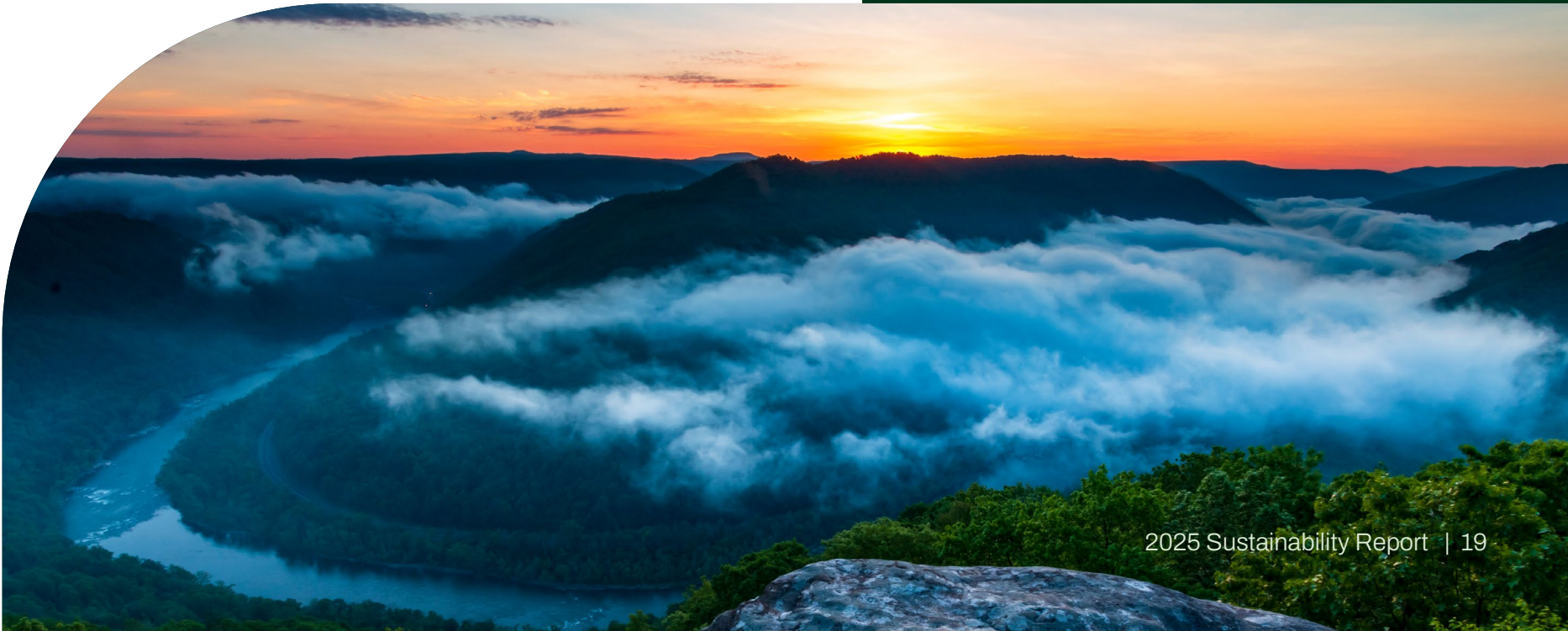
We make opportunities for development and progress available to all employees. Recruiters must thoroughly align their recruiting practices with our expectations and policies. Additionally, we continuously evaluate opportunities to enhance our workplace culture.

## Antero’s Summer Intern Program

Antero proactively attracts, identifies, and develops university student interns who are employed in our Denver and field offices. Through their roles in a variety of disciplines such as engineering; accounting; land; health, safety, security, environmental (HSSE); geology; sustainability; and finance, they are exposed to the day-to-day roles and responsibilities of Antero’s employees.

## Partnering with a Local High School

In 2024, Antero launched a new partnership with Arrupe Jesuit High School to provide students with the opportunity to work part-time in Antero’s Denver office. This work-study initiative allows students to gain valuable professional experience by working alongside Antero employees. Through this innovative program, students are able to foster community, leadership, and personal growth.





# Safety

Our focus on HSSE puts people and our communities first. We maintain our reputation as a safe and environmentally responsible operator through continuous emphasis on our HSSE performance and by continuing our commitment to zero incidents, zero harm, and zero compromise.

Antero's culture of valuing safety starts at the top of our organization. Our CEO and CFO, along with senior leaders and field staff members, meet weekly to review HSSE updates and initiatives.

## Our Safety Commitments

Our safety initiatives reinforce our culture of HSSE excellence throughout the company and positively influence our contractor community. Through these well-developed and thoughtful processes, we:

- Strive to conduct our business in compliance with applicable HSSE laws, rules, and regulations
- Expect every employee and contractor to share our values and commitment to zero incidents, zero harm, and zero compromise
- Proactively work and operate to protect our people, the community, the environment, and our assets
- Empower anyone who is present on an Antero site to speak up about safety, security, and environmental concerns and take responsibility for their actions through our Stop Work Authority program
- Sponsor emergency preparedness programs and conduct regular contractor audits to assess our performance
- Implement and monitor continual improvement workflows necessary to create quantifiable, resilient HSSE programs
- Invest in HSSE training and coaching, promoting risk assessments and encouraging HSSE leadership

12

**YEARS WITHOUT  
AN EMPLOYEE LOST  
TIME INCIDENT**



## Safety First

Foundational to Antero's safety culture is identifying risks, assessing hazards and having the programs and processes in place to mitigate these safety concerns.

## Safety Management System

We utilize the Antero Safety Management System (SMS) to establish requirements for managing health and safety risks. Heavily influenced by the Occupational Health and Safety Assessment and ISO 45001, our SMS increases visibility of risks and assists in decision-making. The SMS requires that both employees and contractors must meet Antero's expectations in adopting and adhering to the SMS.

## Behavior-Based Safety Program

At every level of our organization, we seek to positively influence and encourage decision-making and behaviors that promote safe outcomes and prevent incidents or injuries before they occur.

Our behavior-based safety program, Take 5, asks employees and contractors to take five minutes on any Antero owned, operated, or leased worksite to confirm that job hazards and risks are mitigated and controlled before work begins.

# Safety Performance and Improvement

Through our SMS, we use leading and lagging indicators to identify opportunities for improvement. Our annual performance program is aligned with our HSSE performance, which further demonstrates our safety commitment.

1

## MEASURING OUR PERFORMANCE

- Incident rates
- Safe days worked
- Days since last recordable incident
- Quality of job safety analysis (JSA) process
- Environmental checks
- Stop Work Authority moments

2

## MONITORING OUR PERFORMANCE

- HSSE tours
- Training efforts
- On-site orientations
- HSSE meetings

3

## EVALUATING FOR COMPLIANCE

- Internal audits
- Corrective actions
- Management reviews

## Driving Accountability

In 2025, we continued to evaluate the following key performance indicators as another method of monitoring and assessing our HSSE performance:

- **HSSE training**
- **Leadership field visits**
- **Lost time incident rate**
- **Days away / restricted time (DART)**
- **Motor vehicle incident rate**
- **Total recordable incident rate**
- **Safe days worked with zero qualifying events**
- **Progress on net zero goals**

64%

**REDUCTION IN WORKFORCE  
RECORDABLE INCIDENTS  
SINCE 2021**

## Risk Assessment and Hazard Recognition

Antero utilizes a proprietary matrix to define risk level based on probability and severity consequence. The risk assessment process includes all levels of leadership — from project managers to senior vice presidents. Antero expects any identified risk or hazard to be mitigated to a level as low as reasonably practical before beginning or resuming work.

Our risk register is a central source of information cataloging the hazards specific to each phase of operation and their established risk mitigation controls from a safety perspective. It also notes the severity of each risk, as well as the probability rating and reasoning. For each hazard, we develop a preventive procedure focused on lowering risk levels.

Our hazard and risk identification process includes four key programs:

1. **Job Safety Analysis**
2. **Stop Work Authority**
3. **Industrial Hygiene**
4. **Occupational Health Surveillance Program**



# Incident Reporting, Analysis, and Operational Improvement

All employees and contractors are required to report HSSE-related incidents and observations through a third-party reporting system. Within Antero's incident reporting system, we collect data, manage investigations, and record other related information about incidents that occur on our sites. We also track and evaluate "near misses" — those events that did not result in injury, illness, or damage, but had the potential to do so. These incidents and near misses are categorized using Antero's HSSE risk matrix and investigated to determine root causes, trends, and support corrective actions.

Using a RACI (responsible, accountable, consulted, informed) process, we assign and endeavor to track completion of corrective actions. We also create HSSE alerts to communicate the incident and findings to our operational groups to improve awareness, and when appropriate, to other industry parties, regulatory agencies, and first responders.

# Safety Training and Recognition

Antero also provides on-site HSSE orientations for all employees and contractors who plan to visit an Antero field location. The on-site orientation describes Antero's HSSE expectations and requirements.

# Training and Supervising Short Service Employees

Antero strives to ensure that all "short service employees" (SSEs), being individuals with less than six months experience in the oil and gas industry or in certain positions, receive specific training and are supervised on the job.

**At Antero, SSEs:**

- **Wear a green, high-visibility hard hat as identification**
- **Should never work alone, unless authorized by a supervisor**
- **Must be mentored throughout their initial six months**
- **Are evaluated prior to graduating from the SSE program**

An SSE can either be an Antero employee or an individual working with a contractor.





# Emergency Preparedness

Using the U.S. Department of Homeland Security's National Incident Management System (NIMS) as a guide, we developed a comprehensive approach to incident management. Led by our Crisis and Field Incident Management Teams (IMT), this approach continues to be at the forefront of emergency management best practices.

Designed by NIMS, our Incident Command System (ICS) model encourages rapid, flexible, and efficient response to incidents. The ICS is modular and scalable, allowing the response to deescalate or escalate uniformly during an incident without loss of command. It also acts as a central reporting system to gather key data to be distributed to internal stakeholders aiding in incident response and closure.

In addition to having an internal emergency response plan in place, we meet regularly with local emergency management agencies (EMAs) to discuss preparedness, synergize plans, and conduct drills. These meetings help create cohesion with first responders and promote their safety during an emergency.



## Motor Vehicle and Driving Safety

Every Antero vehicle operator must undergo an annual Department of Motor Vehicle background check and refresher training for safe vehicle operation. All Antero vehicles are equipped with basic safety equipment and a state-of-the-art, in-vehicle monitoring system. This system provides developmental real-time feedback to the driver in the form of in-cab alerts for unsafe behavior.

# Contractor Safety Management

Contractors and suppliers are expected to maintain high safety and ethical standards when working on any Antero site. To learn more, please review our [Supplier Code of Conduct and Ethics](#).

Antero may take prompt action against any supplier who violates this code, including termination of supplier contracts or other business transactions.

## Contractor Program Reviews

Antero's Contractor Safety Management Program establishes clear safety expectations for the contractors and service providers who work alongside our employees. The program is regularly reviewed and updated to reflect industry best practices and support consistent performance across our operations. As part of our process, we review the contractor's Safety Management System to assess compliance with regulatory requirements. Once approved, we monitor the contractor's on-site performance and adherence to regulations and site-specific procedures. We partner with our third-party contract management administrator to conduct annual audits and/or reviews of all contractor policies and procedures.



# Environment and Climate

Stewardship of the environment and leadership on climate are inseparable at Antero. Natural gas and natural gas liquids are the products we sell, but we believe the long-term value of those products — and of our business — depends on producing them with lower emissions, using resources more efficiently, and preserving the ecosystems and communities around our operations. This section describes how we manage environmental risk, how we govern and execute our climate strategy, and how we performed in 2025 against the goals we set in 2020.

Our approach is anchored in three commitments: produce a lower-carbon hydrocarbon with continuously improving environmental performance; manage climate-related risks and opportunities through the same enterprise risk framework that governs every other material risk to the business; and disclose progress in alignment with the Task Force on Climate-Related Financial Disclosures (TCFD), the International Sustainability Standards Board (ISSB), SASB's Oil & Gas Exploration & Production standard, and the AXPC Sustainability Reporting Framework.

## Governance of Environmental and Climate Matters

The Board's Environmental and Safety Committee has primary oversight of environmental, safety, and climate-related risks and opportunities. The Committee meets semi-annually with management and reports material issues to the full Board. In 2025, climate-related topics reviewed by the Committee included progress against our net zero commitment, the Ghana LPG cookstove project, emissions management under evolving federal and state rules, SEC and state climate disclosure developments, and safety performance and trends.

The Vice President of Risk Management owns the enterprise risk management (ERM) process and works to ensure the Audit Committee and Board are apprised of significant risks; the Director of Sustainability & Communications leads engagement on environmental and climate-specific risks and opportunities.

Fifteen percent of executive target annual incentive compensation was tied to sustainability performance in 2025, including emissions-related metrics — a structural link between our environmental commitments and how we pay our leadership team.





# Managing Environmental Risk

Our Environmental Management System (EMS) is designed to achieve regulatory compliance and drive continuous improvement across every phase of operations. Built on a Plan–Do–Check–Act framework, the EMS covers environmental leadership and commitment, organizational roles, risk and hazard management, incident reporting and investigation, training, management of change, document control, emergency preparedness, communications, compliance, standard operating procedures, and performance evaluation. It complements our Safety Management System and reinforces our commitment to zero incidents, zero harm, and zero compromise.

## Risk Mitigation Programs

In addition to recognizing risks, we work to proactively mitigate them through our core programs:

- 1. EMPLOYEE TRAINING:** Structured curriculum on compliance obligations and environmental stewardship, delivered across operations.
- 2. INCIDENT LEARNING:** Root-cause analysis on environmental incidents and near misses, with corrective and preventive action plans shared across operating groups.
- 3. EMERGENCY PREPAREDNESS:** Scenario drills with regulators, local responders, and other operators, coordinated through our Crisis and Field Incident Management Teams under the NIMS-aligned Incident Command System.
- 4. CONTRACTOR COMPLIANCE:** Independent evaluation of contractor compliance with law, regulation, and the Antero Supplier Code of Business Conduct and Ethics through our third-party data management partner.

# Protecting Natural Resources, Biodiversity, and Cultural Heritage

Approximately 50% of Antero's proved reserves are in or near sites with protected conservation status or endangered-species habitat. Thoughtful siting, construction, and reclamation are central to how we operate.

## Planning and Development

Before any project breaks ground, we perform a desktop analysis to identify environmental sensitivities within the proposed limits of disturbance, covering aquatic features and hydric soils, threatened or endangered species and their habitats, probable cultural resources, floodplains, stormwater runoff pathways, total maximum daily load watersheds, and state-protected waters or Waters of the United States. Findings are followed, with landowner permission, by a field assessment conducted by a Qualified Wetland Professional and, where applicable, a Protected Species and Habitat Specialist and a Cultural Resources Specialist. Results are captured in our internal environmental viewer so future project design benefits from the cumulative record.

## Construction, Operations, and Reclamation

Where site impacts are unavoidable, we engage with stakeholders in an effort to minimize disturbance and restore disturbed areas. Best-management practices include strategic stacking of cut trees to create wildlife habitat, flagging of aquatic features for easy field identification, and stabilization and reseeding of rights-of-way using seed mixes that provide food and cover for local wildlife. Cultural resources — where identified through third-party surveys — are addressed in coordination with State Historic Preservation Officers, prioritizing avoidance, then minimization, then offset.



# Water Management and Conservation

Water is abundant in the Appalachian Basin, and the World Resources Institute's Aqueduct tool classifies our operations as overall low-to-medium water risk. We nonetheless treat water as a resource to be conserved, reused, and protected. The majority of our raw fresh water is used in well completions, with smaller volumes used in drilling to maintain mud consistency and protect shallow aquifers.



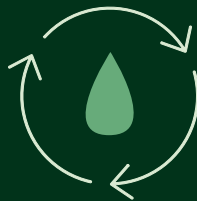
## A Closed-loop System, Built With Antero Midstream

Antero Midstream's water-delivery and recycling infrastructure supplies recycled water to our drilling and completion operations. In 2025, the closed-loop system recycled 91% of the water produced from our operations, with recycled water accounting for 49% of our operational needs. Piped delivery of fresh and recycled water avoided approximately 16.9 million miles of truck traffic, contributing to safer roads in our operating areas and avoiding an estimated 15,548 metric tons of CO<sub>2</sub>e in tailpipe emissions.\*



91%

**OF THE WASTEWATER  
GENERATED IN 2025  
WAS RECYCLED**



49%

**OF TOTAL WATER  
CONSUMED CAME  
FROM RECYCLED/  
REUSED SOURCES  
IN 2025**



~17 MM

**MILES OF TRUCK  
TRAFFIC AVOIDED  
BY USING ANTERO  
MIDSTREAM'S WATER  
DELIVERY SYSTEM**



15,548

**METRIC TONS OF  
CO<sub>2</sub>e IN TAILPIPE  
EMISSIONS AVOIDED\***

*\*Source: EPA's GHG Equivalencies Calculator*

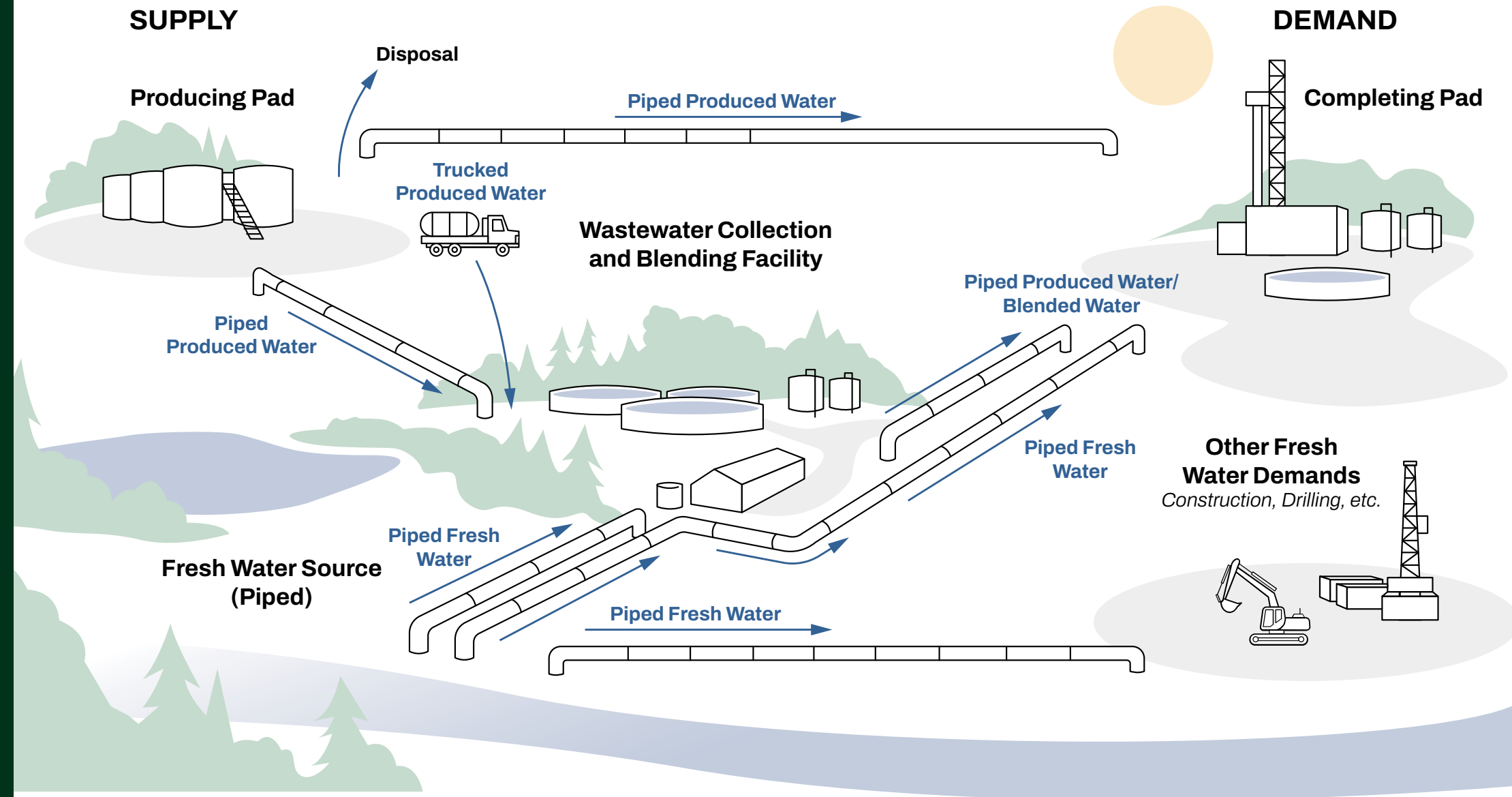
## Water Quality and Protection

Antero has conducted baseline water testing of nearby surface and groundwater sources for more than a decade. Samples are collected by third-party environmental consultants and analyzed at state-certified laboratories against a parameter list that exceeds regulatory requirements. Results are shared with landowners and state regulators. The Community Relations Hotline handles any concerns regarding water quality, with a target response time of 24 hours by phone.

## Wastewater Disposal

We designed our wastewater practices to comply with all regulations and industry best practices: residuals are used for hydraulic stimulation and brine generation where feasible; no wastewater is discharged to surface or waterways; all wastewater is treated for reuse, sent for disposal at permitted underground injection wells, or solidified and disposed of offsite; and hydrocarbons are recovered to the extent feasible and sent to used-oil recyclers.

## Antero's Water Management Process





# Spill Prevention and Response

Preventing spills is foundational to our zero-incident objective. Standard operating procedures, lined secondary and tertiary containment systems, regular inspections, and training combine to reduce the likelihood of loss of containment. Containment measures include polyethylene liners for water-blending and recycling activities, lined secondary containments for storage tanks and equipment, fluid-recovery systems for pigging operations, skids capable of catching spills from skid-mounted compressors, earthen berms around well pads and tank pads, and sumps with closeable valves along pad perimeters.

When an incident does occur, our spill-response program combines a 24/7 internal response program with a vetted network of on-call response contractors. Response prioritizes personnel safety, containment and source control, remediation, analytical verification, regulatory reporting, and compliant disposal of contaminated materials. Incidents are documented in our web-based system, ranked by actual and potential environmental risk, reported to regulators as required, and used as the basis for corrective actions and lessons learned. Emergency Response Plans for large-scale incidents are maintained by our Crisis and Field Incident Management Teams under the NIMS-aligned Incident Command System.

## Spill Corrective Action Process

- 1 **Safely isolating and controlling the source of the spill**
- 2 **Containing spilled material to prevent or mitigate migration**
- 3 **Initiating remediation activities such as removal or treatment of contaminated material**
- 4 **Analytical testing of soil/water, when necessary, to verify completion of spill remediation**
- 5 **Reporting spills, when necessary, to appropriate regulatory agencies**
- 6 **Disposing of contaminated materials in accordance with local, state, and federal regulations**
- 7 **Internal documenting of incidents in web-based programs for reporting, analysis, and metric trending**



# Waste Management

Most of our waste streams are non-hazardous under EPA's Resource Conservation and Recovery Act, though certain activities such as production-tank cleanings can generate waste classified as hazardous under DOT regulations. We track waste from cradle to grave, recording the type, quantity, transporter, disposal facility, and responsible parties for all significant categories. Our waste hierarchy prioritizes elimination, then minimization, then reuse, then recycling; disposal facilities are pre-approved, routinely audited, and subject to desktop regulatory reviews.

## Reducing Waste at the Source

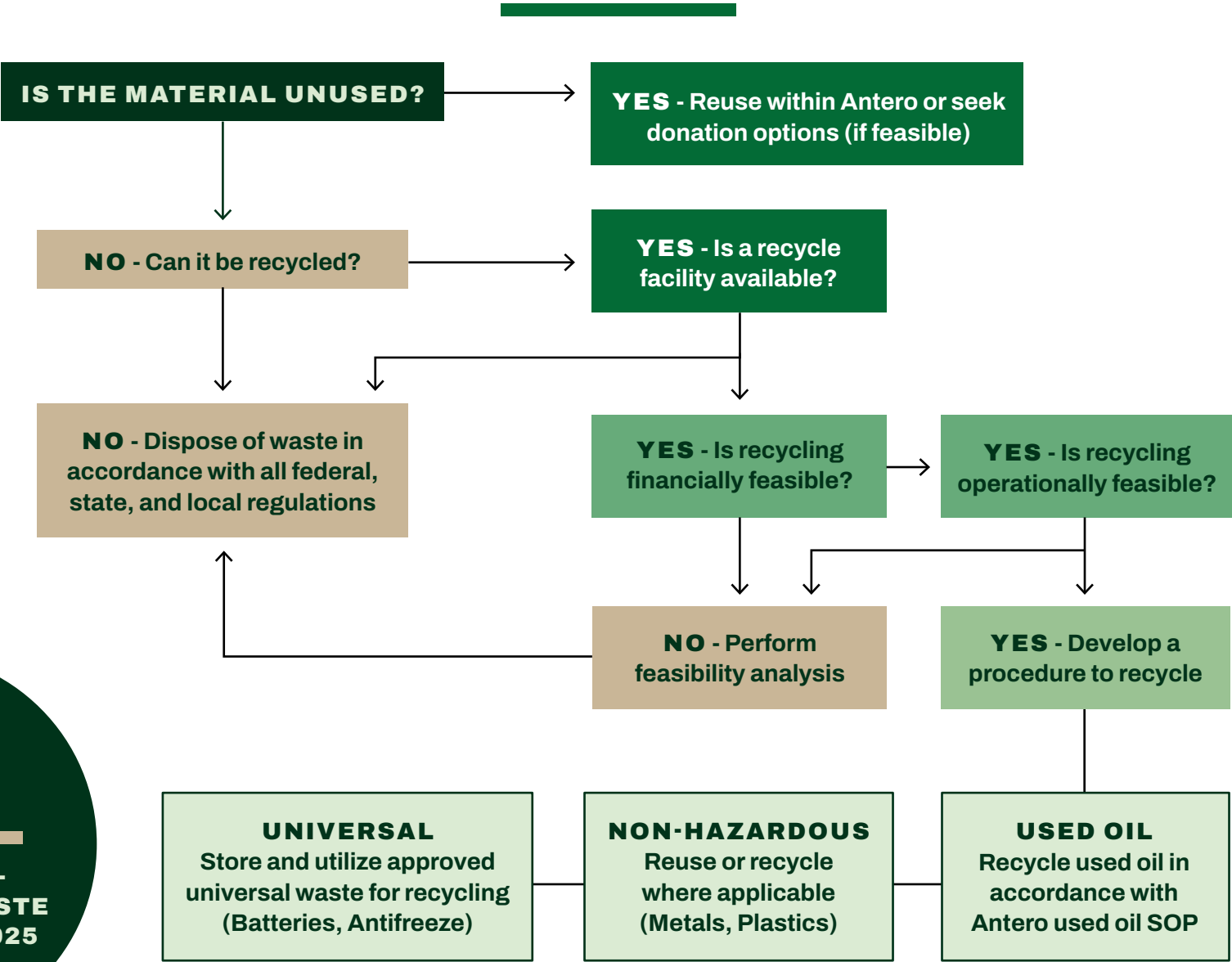
- Closed-loop drilling systems process residual waste, with drill cuttings run through solids-control systems and dryers to minimize liquid retention sent to landfill.
- The Sand X System separates water from sand far more efficiently than conventional methods, reducing the volume of completion sand sent to approved landfills.
- Naturally occurring radioactive material (NORM) and technologically enhanced naturally occurring radioactive materials (TENORM) are handled under contractor Radiation Protection Programs, a requirement written into our HSSE protocols.

## Recycling

In 2025, Antero recycled or reused 806 tons of non-hazardous waste through internal programs and third-party partners. Material streams include scrap metal, batteries, e-waste, plastic water pipelines, plastic liners, used oil, steel pipe, and office paper.



# Antero's Waste Management Process





# Well Integrity

Well integrity is addressed at every operational stage. During drilling, we use air rather than drilling mud to remove cuttings through the surface-hole section — which is intended to reduce potential impacts on nearby groundwater — and deploy anti-collision controls along with comprehensive casing, cementing, and integrity testing before drilling begins in the targeted zone. In completions, baseline water sampling, casing tubulars that separate fracture pressures from shallower zones, offset-well identification and notification (Antero's 1,500-foot standard exceeds the 500-foot regulatory requirement), and continuous pressure monitoring combine to protect groundwater and isolate fluids.

During production, local and remote surveillance through our SCADA system monitors pressures, temperatures, flow rates, and hydrocarbon gas detection with automated alarms and 24/7 human oversight. Electronic measurement of tubing and casing pressures, ultrasonic pipe-thickness testing at wellheads and gas production units, flow management within erosional limits, and pressure testing during remedial servicing provide continuous assurance of mechanical integrity.

“

Protecting groundwater and ensuring the long-term integrity of every well we drill is not just a regulatory expectation — it is a core operating principle at Antero. Our teams take pride in the high standards we set and exceed every day, because we know our work directly impacts the environment and the communities where we live and operate.

**Jon McEvers**

*Senior Vice President, Operations*

”

# Chemical Disclosure

Antero is an active participant in FracFocus (a national hydraulic fracturing chemical registry) and reports all of the company's fracture-stimulated wells. Antero encourages its vendors to report transparently to FracFocus; however, certain information can be withheld due to confidential business information. Antero requests that vendors avoid the use of trade secret or proprietary designations when reporting their chemical disclosures, and to the extent they are unable to do so, provide the relevant contact information for the person seeking trade secret coverage, per current FracFocus requirements.

# Seismicity

Antero does not own or operate disposal wells; wastewater sent for disposal moves through properly permitted third-party Class II Underground Injection Control wells. Potential disposal wells undergo a desktop audit by our HSSE department and a subsequent audit and assessment by our Geology department, including review of proximity to mapped faults, proximity to other wells, and the targeted injection zone against USGS datasets. The USGS 2014 Seismic Hazard map places our operating area in a very-low seismic-risk zone.

100%

OF WELLS DRILLED IN  
2025 WERE SUBMITTED  
TO THE FRACFOCUS  
REGISTRY





# Climate Strategy, Risk Management, and Net Zero Performance

Climate considerations sit inside the same enterprise risk framework that governs every other material identified risk at Antero. Our Director of Sustainability & Communications, VP of Risk Management, executive leadership team, and the Board's Environmental and Safety Committee all have defined roles. Risks are tracked in the same risk register, assessed against the same risk matrix, and managed through the same cadence of review as financial, operational, and other risks. What differentiates the climate workstream is the combination of a structured scenario analysis, a defined abatement pathway (built around a Marginal Abatement Cost Curve), and a net zero commitment backed by both operational reductions and the retirement of market-based instruments.



**A Heat Illness Prevention Guide** provides on-site workers with heat-stress management guidance.

# Climate-related Risks and Opportunities

Following the TCFD framework, Antero evaluates both transition and physical climate-related risks and opportunities. We previously engaged a global consulting firm to conduct gap analyses and scenario assessments covering governance, risk management, metrics and targets, and strategy.

## Transition Risk Assessment

As part of our climate risk assessment, we evaluated a range of transition and physical climate scenarios, including higher- and medium-emissions pathways, to better understand the sensitivity of our business to different potential future conditions. These scenarios are analytical tools used to assess risk and resilience and should not be interpreted as predictions. The principal transition risk categories we track are policy change (stricter regulation, permitting delays, carbon pricing, and compliance costs), litigation (direct costs and regulatory encouragement), market resiliency (demand-side erosion), and corporate reputation (capital access for the oil and gas sector).

## Physical Risk Assessment

We conducted a desktop screening-level climate hazard assessment for select well pads we operate, evaluating exposure to extreme temperatures, wildfire, inland flooding, and water stress. The assessment used observed climate conditions for each site, projected through the 2050s using two GHG concentration scenarios — a high global emissions scenario (RCP 8.5) and an intermediate scenario with global emissions peaking around 2040 (RCP 4.5). Acute physical risks include wildfire and extreme weather events such as floods; chronic physical risks include heat and cold exposure and water stress.

## Opportunities

The process also surfaced opportunities that align with Antero's long-term strategy and disciplined approach to development in an evolving energy system. These include:

- Technology adoption that lowers emissions and costs while improving monitoring, operational efficiency, water use, and worker resilience
- The enduring competitiveness of our low breakeven Appalachian portfolio through the energy transition
- Growing demand and market relevance in LNG linked and certified gas markets

These opportunities position Antero to support energy security and reliability while managing transition related risks.



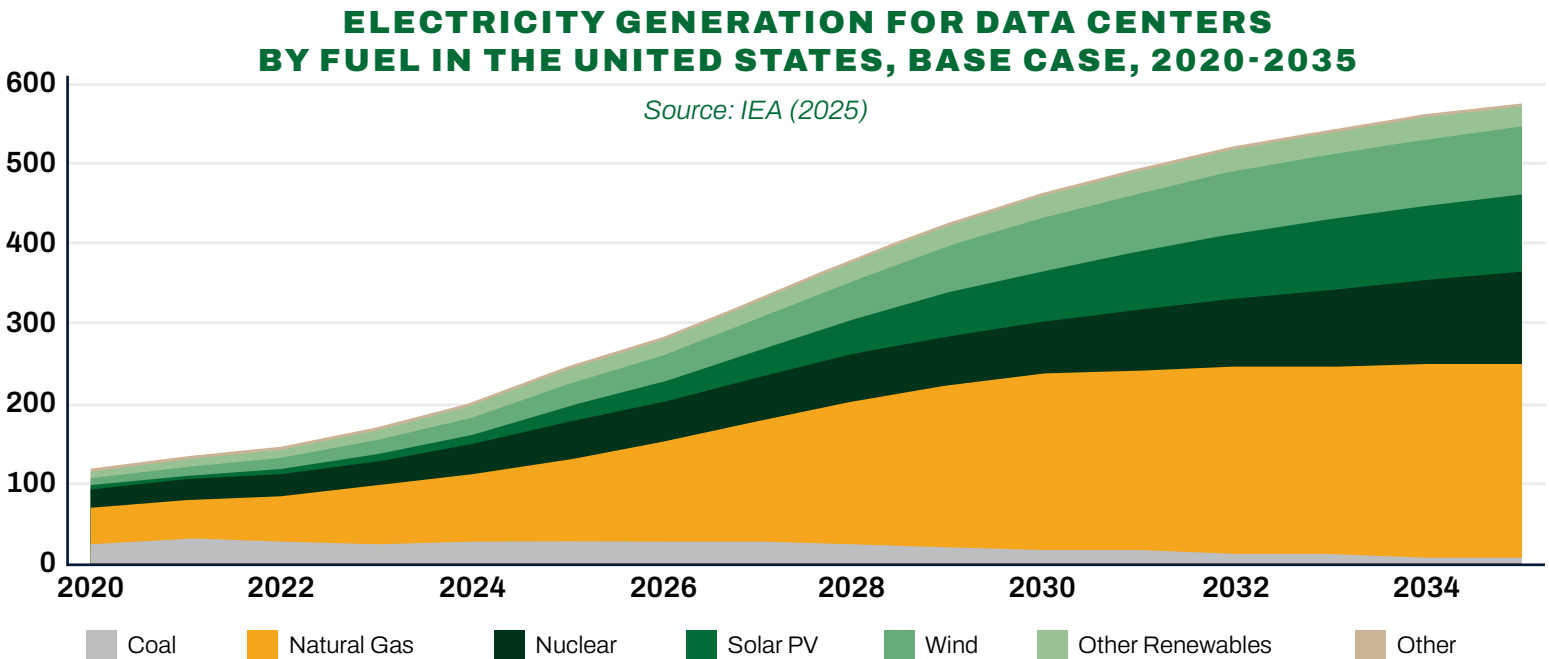
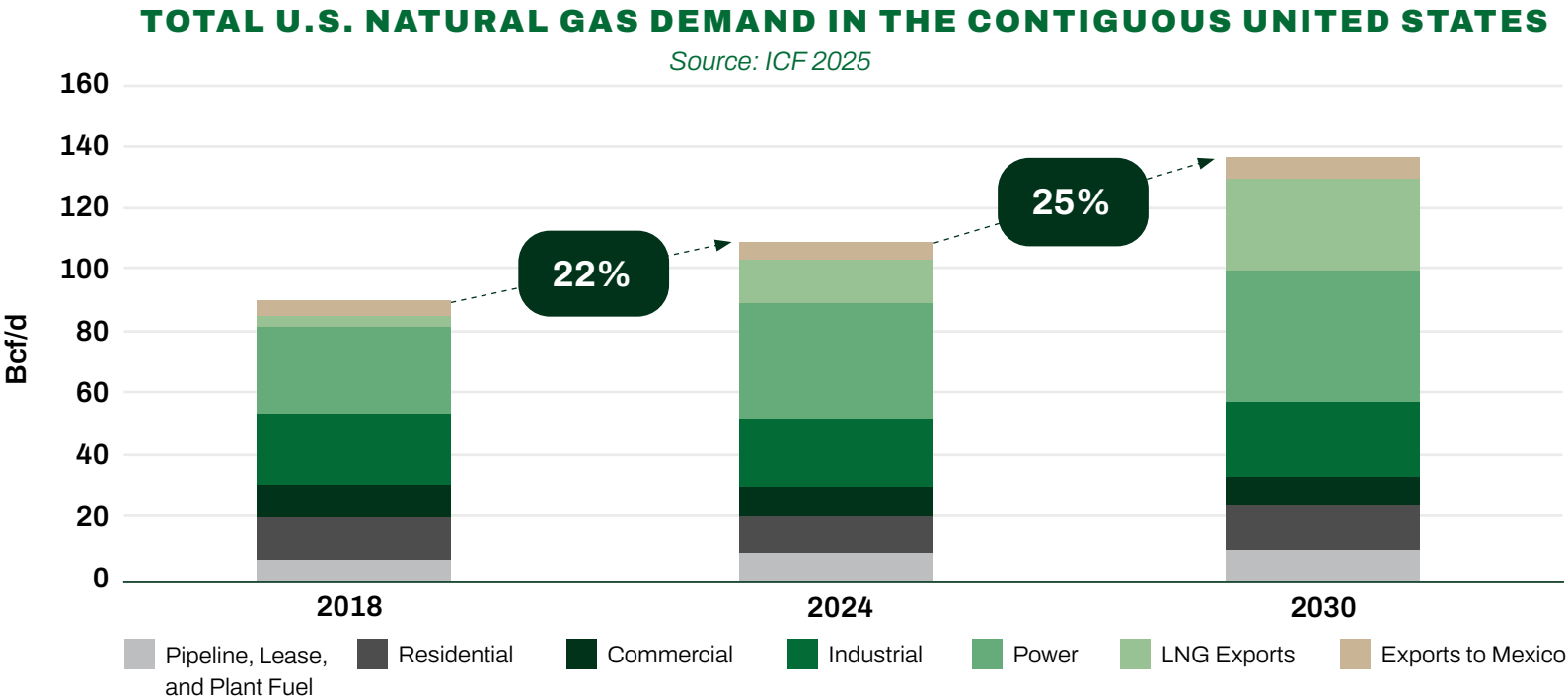
# Strategy Resiliency in a Transitioning Energy System

Growing domestic and global demand for natural gas, combined with the need for expanded pipeline infrastructure, underscores the long-term relevance of Antero's Appalachian Basin operations. According to ICF International, U.S. natural gas demand is projected to grow approximately 25% by 2030, reaching around 138 Bcf/d — driven by LNG exports (~60%) and rising electricity consumption (~22%), including from data centers. While U.S. gas resources are abundant, regional infrastructure constraints — particularly out of the Appalachian Basin — remain a key challenge to meeting this demand growth. As one of the largest natural gas producers in the Appalachian Basin, Antero Resources — together with Antero Midstream's integrated gathering, processing, and water infrastructure — is well positioned to help meet this growing demand.

The IEA projects that global electricity generation to supply data centers will grow from approximately 460 TWh in 2024 to over 1,000 TWh by 2030 and 1,300 TWh by 2035 in its base case. In the United States, natural gas is currently the largest source of electricity for data centers, with a share of over 40%. As demand growth is expected to be particularly rapid over the next five years, natural gas is projected to be the largest source of additional electricity supply, contributing over 130 TWh of annual generation by 2030. These dynamics reinforce the role of gas-fired capacity in meeting both baseload and peak demand requirements in a power sector increasingly shaped by data center growth — a trend that further supports the sustained demand outlook for Antero's production.

## Differentiated Gas

Building on the 2022 pilot under the Project Canary TrustWell certification, Antero has continued to produce gas that is independently certified. Certified gas is a direct response to buyer demand for lower-emitting supply in both domestic and LNG export markets and is consistent with our broader commitment to continuous environmental improvement.



# Achieving Our Net Zero Scope 1 and Scope 2 Greenhouse Gas Emissions Goal

Antero Resources has always been a company driven by performance. That is why we embedded sustainability metrics into our business strategy and, beginning in 2020, established measurable environmental goals to enhance accountability and transparency. All emissions-reduction targets are measured against a 2019 baseline.

Through sustained operational improvements and the disciplined use of market-based instruments, Antero achieved its net zero Scope 1 and Scope 2 greenhouse gas (GHG) emissions goals for legacy assets in 2025. Our approach prioritized absolute emissions reductions before relying on offsets or renewable energy instruments — a sequence we believe is essential to the credibility of any net zero claim.



## Performance since the 2019 baseline

Since establishing our emissions baseline in 2019, Antero has delivered substantial and measurable emissions reductions across our operations.

These reductions were achieved through methane mitigation, equipment modernization, enhanced monitoring, and continuous operational optimization. Together, they significantly reduced gross emissions, thereby reducing the volume of residual emissions requiring market-based instruments to reach net zero.

82%

**Methane leak loss rate reduced by 82% from 2019 through 2025**, calculated in accordance with the ONE Future protocol. Our goal set in 2020 was a 50% reduction; 2025 leak loss rate was 0.008%.

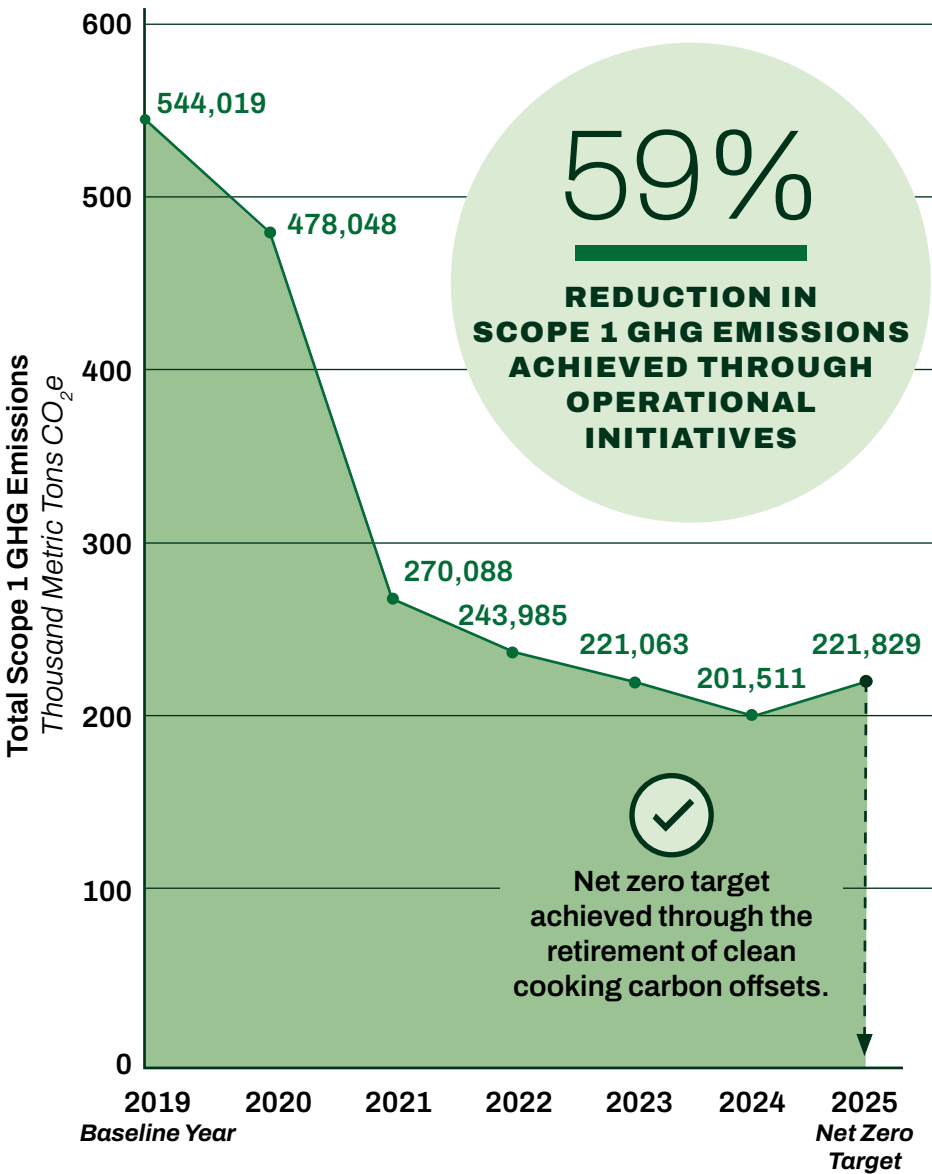
66%

**Scope 1 GHG intensity reduced by 66% from 2019 through 2025**. Our goal set in 2020 was a 10% reduction; 2025 intensity was 1.0 metric tons CO<sub>2</sub>e per Mboe.

59%

**Scope 1 absolute emissions reduced by 59% from 2019 through 2025**, primarily through the removal or conversion of approximately 7,800 natural-gas-driven pneumatic devices, deployment of vapor-recovery systems on storage tanks, use of mobile gas lift compression to eliminate venting during liquids unloading, zero routine flaring, and reduced diesel use in drilling through on-pad natural gas.

## SCOPE 1 NET ZERO ROADMAP





# Our Two-lane Approach: Inventory and Instruments

Antero's 2025 net zero strategy was grounded in a transparent, two-lane accounting framework that seeks to incorporate best practices under corporate GHG accounting principles to promote clarity, credibility, and traceability, but that also includes flexibility to account for operational and market constraints while still promoting emission reductions and increased power generation from low and lower carbon energy sources.

## LANE 1 — GROSS EMISSIONS INVENTORY

Antero reports and manages Scope 1 and Scope 2 emissions from our operations. We report Scope 1 gross emissions according to federal standards and we use intensity metrics for benchmarking and goal-setting because they are a more accurate measurement from a performance, consistency, and comparability standpoint. For Scope 1 and 2 emissions, we utilize various methodologies to calculate our emissions, all of which are aligned with the Environmental Protection Agency's (EPA) Greenhouse Gas Reporting Program<sup>1</sup> (GHGRP) or generally accepted GHG protocols. For the past seven years, we have used an independent third party to conduct limited assurance of our emissions reporting.

We do not report Scope 3 emissions given their inherently uncertain nature, the fact that they reflect estimates of emissions largely beyond our operational control, and their dependence on unknown data sources and unreliable assumptions.

## LANE 2 — MARKET-BASED INSTRUMENTS

After implementing emissions-reduction projects, Antero addressed remaining emissions through the retirement of carbon offsets for Scope 1 emissions and renewable energy certificates

(RECs) for Scope 2 emissions. Our strategy allows for the purchase of RECs from any location within the U.S. to further promote the deployment of low-carbon energy sources.<sup>2</sup> These instruments are disclosed separately from our emissions inventory and are not netted against gross emissions totals. This separation preserves the integrity of the inventory while providing a transparent record of the instruments used to achieve our net zero strategy.

## SCOPE 1: Carbon Offset Retirements

To address residual Scope 1 emissions, Antero retired clean-cooking carbon offsets that are registered under internationally recognized standards. Projects were selected for rigorous third-party validation and verification, conservative methodologies, and meaningful environmental and social co-benefits.

| ATTRIBUTE                              | EFFICIENT COOKSTOVE PROJECT                                                    |
|----------------------------------------|--------------------------------------------------------------------------------|
| Registry / Standard                    | Gold Standard                                                                  |
| Project type                           | Biomass-efficient cookstoves                                                   |
| Geography                              | Honduras                                                                       |
| Methodology                            | Clean cooking methodology                                                      |
| Offset vintage                         | 2023 - 2025                                                                    |
| Offsets retired (mt CO <sub>2</sub> e) | 221,829                                                                        |
| Verification                           | Independently validated and verified                                           |
| Co-benefits                            | Reduced deforestation; improved health outcomes; reduced household fuel demand |

2 — The current version of the GHG Protocol's Scope 2 Guidance states that RECs must be sourced from within the same market from which the electricity-consuming operations are located. While Antero's approach to calculating its emissions conforms with the GHG Protocol (including the Scope 2 Guidance), Antero's net zero strategy adopts a more flexible approach that allows for the sourcing of RECs from anywhere within the U.S., and we have taken steps to reduce potential risk of double counting (i.e., contractual representations and warranties, due diligence related to the source and seller of the RECs, and/or purchasing RECs on exchanges that track retirement.)

The retirement of 221,829 mt CO<sub>2</sub>e was sufficient to address Antero's remaining Scope 1 emissions for the 2025 reporting year, resulting in net zero Scope 1 emissions.

## SCOPE 2: Renewable energy certificates

To achieve net zero Scope 2 consistent with our strategy, Antero retired renewable energy certificates sourced from a U.S. hydroelectric project. These RECs represent renewable electricity generation and are used to address emissions associated with purchased electricity. Through the retirement of these RECs, Antero reduced its Scope 2 emissions to zero.

### BOUNDARY, TIMING, AND ACCOUNTING NOTES

**Scope and boundary:** Net zero claims apply to Scope 1 and Scope 2 emissions from Antero's legacy assets that were owned and operated as of 12/31/2025 and exclude emissions associated with recently acquired assets. Scope 1 and 2 emissions were from calendar year 2025.

**Inventory integrity:** Gross emissions are reported independently. Carbon offsets and RECs are disclosed separately and are not netted against emissions totals.

**Timing:** Market-based instruments were retired following completion of emissions accounting to ensure alignment with verified data.

**Transparency:** Offset projects, REC sources, standards, volumes, and geographies are disclosed to provide clarity and traceability.

1 — EPA Subpart W reporting as per 2024 reporting requirements.

# How We Reduced Emissions in Operations

Reaching net zero required a disciplined, multi-year program of operational emissions reductions. The GHG / Methane Reduction Team, a group of subject-matter experts from Antero Resources and Antero Midstream, meets quarterly to evaluate projects. The team also utilizes a marginal abatement cost curve (MACC) that ranks opportunities by cost per metric ton of CO<sub>2</sub>e abated, which allows us to deploy capital to the highest-impact projects first. The MACC continues to guide our ongoing emissions work across the acquired-asset base that is outside the legacy net zero boundary.

## Methane-specific programs

### **PNEUMATIC DEVICE CONVERSION:**

Removed or converted approximately 7,800 natural-gas-driven pneumatic devices, the single largest source of historical methane emissions on our sites.

### **LIQUIDS UNLOADING:**

Deployed mobile gas lift compression, when possible, to eliminate venting during unloading events.

### **STORAGE TANKS:**

Implemented multi-stage separation and vapor recovery to minimize working, breathing, and flashing emissions, and installed lockdown thief hatches and tested pressure-relief valves at all new production facilities.

### **LEAK DETECTION AND REPAIR:**

Conducted 837 LDAR surveys in 2025 using optical gas imaging with 77% of the leaks being repaired the same day as the inspection.

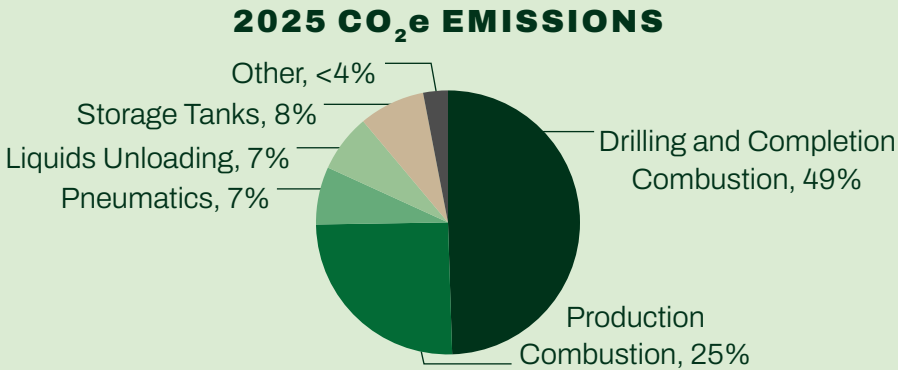
### **AERIAL MONITORING:**

Administered aerial flyovers of our production facilities on four occasions throughout the year to enhance our monitoring and mitigation program.

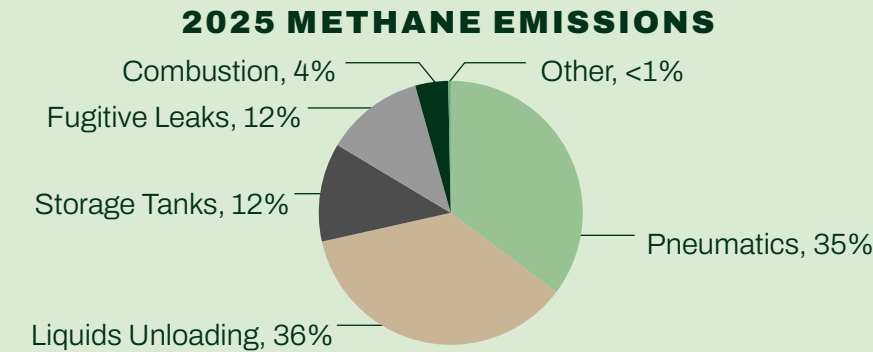
## Scope 1 Emissions

Scope 1 emissions are a result of our production of natural gas and natural gas liquids. They are direct emissions that occur at our facilities during drilling, completions and production.

The main source of Antero's carbon dioxide equivalent (CO<sub>2</sub>e) emissions are from combustion activities that occur during drilling and completions activities.

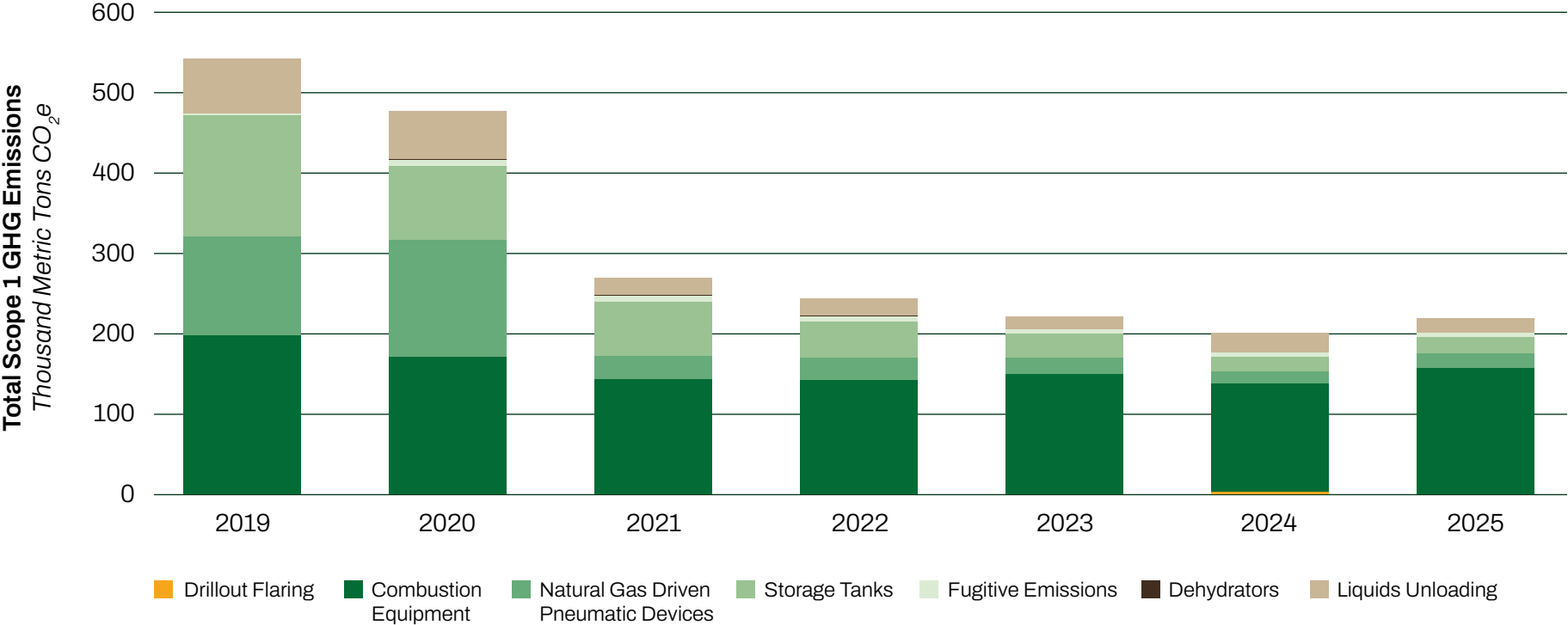


The main source of Antero's methane (CH<sub>4</sub>) emissions are from liquids unloading events and natural gas driven pneumatics.





**SCOPE 1 EMISSIONS BY SOURCE CATEGORY 2019-2025**



**Combustion and flaring**

Our integrated relationship with Antero Midstream secures the gathering and compression capacity needed for anticipated production, eliminating high-pressure flaring of wellhead gas from the primary separator. Antero conducts zero routine flaring as defined by the World Bank's Zero Routine Flaring by 2030 Initiative and flared no produced gas in 2025. Drilling-fleet combustion emissions have been reduced by substituting on-pad natural gas for diesel where feasible.

**Voluntary programs and partnerships**

Antero is an active participant in the American Petroleum Institute's Environmental Partnership and ONE Future — voluntary programs focused on reducing emissions intensities across the industry through shared methodologies and coordinated action.

**EMISSIONS REDUCTION BY SOURCE CATEGORY**  
*2019-2025*

**-87%**

**Natural Gas Driven Pneumatic Devices**  
Removed or converted approximately 7,800 natural gas driven pneumatic devices since 2021, resulting in significant emissions reductions through elimination of devices that vent to the atmosphere. We delivered on our goal to address all natural gas supplied pneumatics at permitted sites, where possible, by the end of 2025.

**-88%**

**Storage Tanks**  
Utilized systems that incorporate up to three stages of separation and vapor recovery to minimize the amount of working, breathing and flashing emissions generated from storage tanks. Multi-stage separation and vapor recovery allows for improved oil and gas yields, and ensures more optimal process control for emissions-free service. Tested and repaired pressure relief valves and used lockdown thief hatches on storage tanks at all new production facilities.

**-77%**

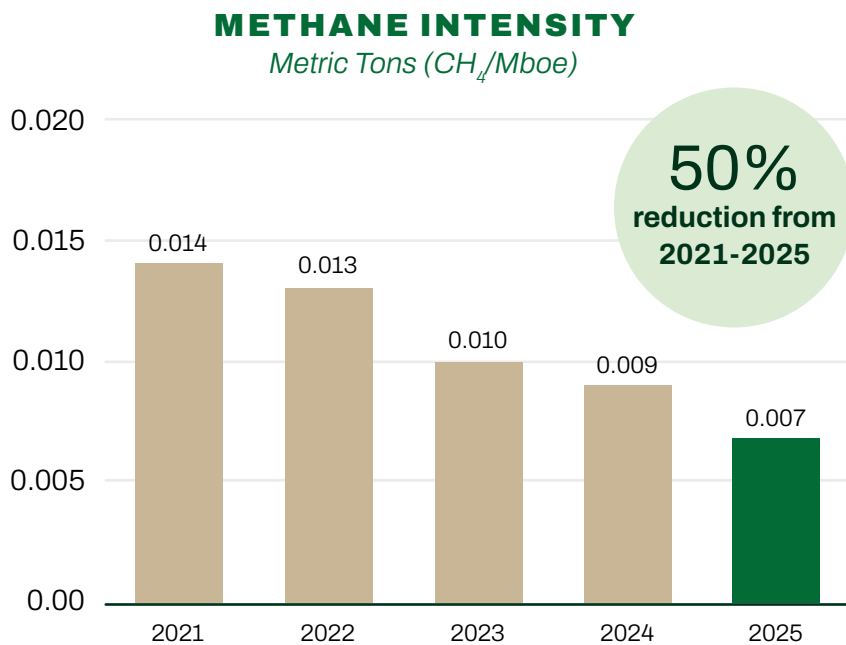
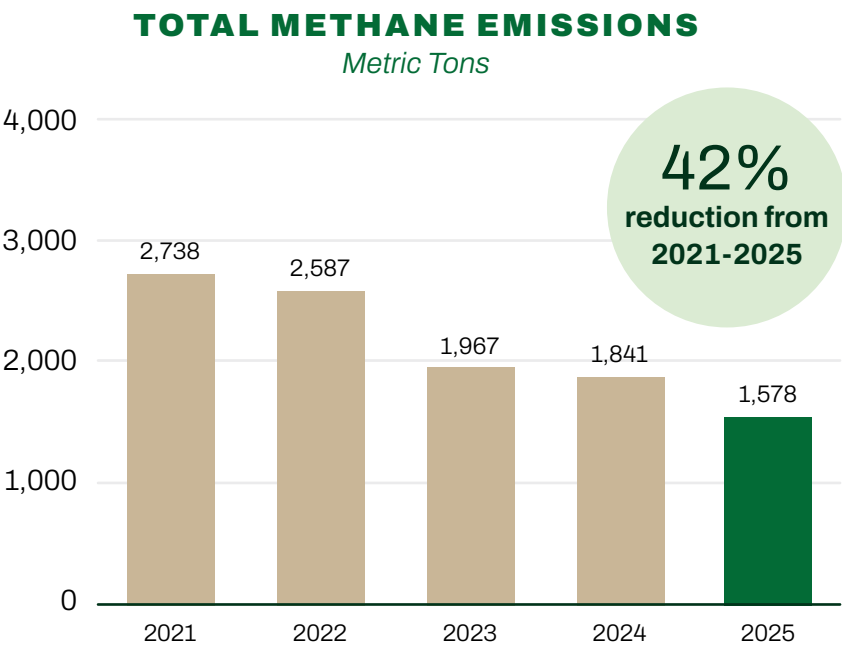
**Well Venting for Liquids Unloading**  
Utilized mobile gas lift compression, when possible, to eliminate venting during well unloading events.

**-16%**

**Combustion Equipment**  
Reduction in diesel fuel usage for drilling operations by utilizing on-pad natural gas.

# Metrics and Targets

The following summary presents our headline climate and environmental metrics against the 2019 baseline and the 2020 goal set. Detailed year-over-year data, including SASB Oil & Gas Exploration & Production metrics and AXP Sustainability Framework metrics, appears in the Performance Metrics section at the back of this report.



| METRIC                                              | 2019 BASELINE | 2020 GOAL                | 2025 RESULT                   | REDUCTION VS. 2019       |
|-----------------------------------------------------|---------------|--------------------------|-------------------------------|--------------------------|
| Methane leak loss rate                              | 0.045%        | < 0.025% (50% reduction) | 0.008%                        | 82%                      |
| Scope 1 GHG intensity (mt CO <sub>2</sub> e / Mboe) | 2.9           | 10% reduction            | 1.0                           | 66%                      |
| Scope 1 absolute emissions (mt CO <sub>2</sub> e)   | 544,019       | Net zero Scope 1         | 221,829 (before offsets)      | 59% + offsets → Net zero |
| Scope 2 emissions (mt CO <sub>2</sub> e)            | 4,948         | Net zero Scope 2         | 5,330 (before REC retirement) | Net zero                 |
| Disclosure frame-work alignment                     | —             | TCFD & SASB              | TCFD, ISSB, SASB, AXP         | Achieved                 |



# TCFD and ISSB Summary

This section is structured to align with the TCFD framework and the ISSB's IFRS S2 Climate-related Disclosures. The table to the right maps each TCFD pillar to the location in this section where the related disclosure appears.

Third-party limited assurance on our GHG emissions data — including Scope 1, Scope 2, methane intensity, methane leak loss rate, water recycling, and selected safety metrics — is provided annually. The most recent verification statement appears in the [Performance Metrics](#) section.

| TCFD PILLAR       | RECOMMENDED DISCLOSURE                                                                                                                                   | LOCATED IN                                                                                                                           |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| Governance        | Board oversight and management's role in assessing and managing climate-related risks and opportunities                                                  | Governance of environmental and climate matters                                                                                      |
| Strategy          | Climate-related risks and opportunities, their impact on business and strategy, and strategy resilience under different scenarios including 2°C or lower | Climate-related risks and opportunities; Strategy resiliency in a transitioning energy system                                        |
| Risk management   | Processes for identifying, assessing, and managing climate-related risks, and integration into enterprise risk management                                | Climate strategy, risk management, and net zero performance (opening); ERM integration through the Vice President of Risk Management |
| Metrics & targets | Metrics used to assess risks and opportunities; Scope 1 and 2 GHG emissions; targets and performance                                                     | Metrics and targets; Performance Metrics table (back of report)                                                                      |





# Governance

We seek to promote a culture of best-in-class ethical business practices and enterprise risk management. Accountability and oversight play a critical role in our responsible and ethical operations, as well as our risk management program. Managing risk requires both corporate and personal responsibility to protect company assets, promote employee safety, and preserve the environment and our communities.

# Leadership

Antero's Board of Directors has ultimate oversight of the company's operational performance and ethical conduct. This includes — in partnership with Antero's executive leadership team — managing the company's risk mitigation and sustainability efforts.



**Michael N. Kennedy**  
CEO and President



**Benjamin A. Hardesty**  
Chairman



## Governance at-a-Glance

8  
Board  
members

  
Independent  
board chairman

7/8  
Directors are  
independent

100%  
Committees chaired by  
independent directors



# Board Composition

Our directors are seasoned professionals who bring varied perspectives and experience to strengthen our company and act in the best interests of both Antero and our shareholders.

For more information on the composition of Antero’s Board, please visit our [2026 Proxy Statement](#).

# Executive Compensation

Since our inception, our compensation philosophy has been predominantly focused on recruiting individuals who are motivated to help us achieve superior performance and growth. Our company was founded by entrepreneurs whose strategy was to employ high-impact executives who seek to spark superior performance.

We seek to attract, retain, and motivate exceptional executive talent by providing our executives with a competitive mix of fixed, time-based, and performance-based compensation. Our performance-based compensation program focuses on motivating returns and value creation per share, disciplined capital investment, efficient operations, and generation of free cash flow. Our annual executive compensation program incorporates sustainability performance.

For more information on our compensation philosophy or the responsibilities of the Compensation Committee of our Board, please visit our [2026 Proxy Statement](#).

## Environmental and Safety Committee

Made up of independent directors, the Board's Environmental and Safety Committee provides guidance to Antero and its Board on matters relating to the identification, evaluation, monitoring, and mitigation or adaptation of the risks and opportunities related to the environment, climate, and health and safety programs.

### BOARD MEMBERS

Vicky Sutil (chair)  
Benjamin A. Hardesty  
Jacqueline C. Mutschler  
Brenda R. Schroer  
Thomas B. Tyree

3  
COMMITTEE  
MEETINGS IN 2025



# Ethical Business Practices

Antero's fundamental policy is to conduct our business with honesty and integrity in accordance with the highest legal and ethical standards. Our [Corporate Code of Business Conduct and Ethics](#) (the Code) provides guidance for specific situations that may arise as we work.

While we expect all of our employees and business partners to exercise good judgment in support of our high ethical standards, we recognize that it is helpful to provide working examples. Our Code reviews scenarios — from conflicts of interest to the use of company resources and trade practices — and defines appropriate ethical responses and actions.

Each of our directors, executives, and employees, regardless of level, must be familiar with and agree to comply with our Code. For executives and employees, it is a condition of employment. Employees must participate in training and annually attest to their understanding of the Code, as well as any known non-compliance with the Code.

Should a violation occur, employees may report it to their managers, our Compliance Team, or anonymously through our Whistleblower Hotline. Reports can be made anonymously and there will be no retaliation for reporting suspected or actual Code violations in good faith. All reports received through our Whistleblower Hotline are automatically routed to the chair of our Audit Committee.

## Compliance Training

We conduct an annual, companywide ethics and compliance training program that covers, among other things, ethical business practices, insider trading and anti-discrimination, anti-harassment, unconscious bias, giving and receiving gifts, avoiding retaliation, and conflicts of interest policies.

## Political and Policy Engagement

Antero believes in transparency regarding our lobbying efforts and political contributions. Our approach to political involvement is governed by the Corporate Code of Business Conduct and Ethics, which applies to all employees, directors, officers, and third parties acting on Antero's behalf and is reinforced through required annual training. Antero may provide information to employees about candidates, platforms, and endorsements by relevant industry and business groups. Political contributions by Antero are permissible at the state and local level only where permitted by law and approved by the Chief Executive Officer and Chief Compliance Officer.

Beyond direct political engagement, we support evidence-based policies developed with input from a broad array of stakeholders — including trade associations, public policy organizations, and academic research — to inform public dialogue on issues relevant to our business and the communities where we operate. We do so by engaging with elected officials, regulatory agencies, community leaders, and the public to advocate for reasonable policy and regulatory frameworks, and we are committed to identifying collaborative environmental solutions while meeting global energy demand.

We support trade associations and public policy organizations that help shape public conversations related to Antero, the natural gas industry, and local business matters. **In 2025, organizations receiving \$25,000 or more included:**

- **American Exploration & Production Council**
- **Gas and Oil Association of West Virginia**
- **Ohio Natural Energy Institute**
- **Ohio Oil & Gas Association**
- **West Virginia Chamber of Commerce**
- **Shale Crescent USA**

Trade associations represent many member companies with differing interests and viewpoints, and some may take policy positions — including on climate — that differ from Antero's. Our membership in a trade association is not an endorsement of every position that organization takes. Where an association's position does not align with Antero's policy objectives, we work with that organization to find a better-aligned solution and in some cases we may evaluate our continued participation in the group. Some associations may also make political contributions to certain candidates or otherwise use membership dues for political activities.

For more information on our approach, please see our [Political Advocacy Policy](#).

**Antero's Whistleblower Hotline is managed by a third party and available 24/7. Anyone can report confidentially and anonymously online or by calling (888) 244-9141.**



# Local Business Support and Engagement

Antero supports local industry advocacy groups to educate on the benefits of natural gas development, including local economic and job development. Through volunteer roles, board positions, and financial contributions, Antero and its employees lend their leadership and support to the following organizations:

- West Virginia University Foundation
- The Cultural Foundation of Harrison County
- Women’s Energy Network — West Virginia Chapter
- Colorado Oil & Gas Association
- Harrison County Chamber of Commerce
- United Health Foundation
- Leadership West Virginia
- Utilities, Telecommunications & Energy Coalition of West Virginia
- Women’s Foundation of Colorado
- Ohio Oil and Gas Association

# Managing Risk

Proactively identifying risks and developing mitigation plans in response helps to safeguard our employees and company resources. Our risk management process involves a regular risk review with involvement at every level of our organization. Our Vice President of Risk Management oversees our Enterprise Risk Management (ERM) process with the goal of ensuring our Board is apprised of all significant risks and opportunities facing Antero, which includes sustainability risks and opportunities. Our Director of Sustainability & Communications leads Antero’s efforts to address sustainability risks and opportunities and updates our executive leadership team and the Board’s Environmental and Safety Committee on relevant risks and the mitigating actions we are taking.

## Enterprise Risk Management Process

- 1

**IDENTIFY RISKS AND OPPORTUNITIES**  
*Each department has a risk lead who identifies and reviews new and previously identified risks and opportunities on a quarterly basis*
- 2

**MITIGATE RISK**  
*Each risk lead proposes mitigation actions, presenting them to the departmental vice president or senior vice president*
- 3

**TRACK RISK COMPANYWIDE**  
*Once identified, the Vice President of Risk Management reviews and compiles all risks for tracking purposes*
- 4

**MONITOR LONG-TERM RISK**  
*Annually, we discuss long-term risks with the executive leadership team and incorporate them into the company risk register*
- 5

**INVOLVE THE BOARD**  
*We regularly present a full update of risks to our Board, and have more substantive conversations with the Board on a specific risk area at least three times in a year*

# Business Continuity

Antero develops business continuity and disaster recovery plans to allow for continued communication and continuity of significant operations across the Appalachian region.

Our Crisis and Field Incident Management teams incorporate best practices into a comprehensive approach to emergency planning and management. Based on the U.S. Department of Homeland Security’s National Incident Management System (NIMS), our approach incorporates all phases of incident management: prevention, mitigation, preparedness, response, recovery, and resumption. It also includes the Incident Command System designed by NIMS.

Antero uses a notification system to communicate with internal stakeholders in the event of an emergency. The third-party notification system is web-based, offering immediate communications using wired and wireless communication devices (telephone, SMS devices, and email). The system also provides automated and remote problem-solving capabilities to improve communication in large organizations and enables the recipient to send an immediate reply to resolve an issue or convey a new status condition.

# Cybersecurity

Cybersecurity is a critical priority for Antero. We are continuously assessing and adopting new processes, systems, and resources to increase our security and to make our business safer from cybersecurity threats. All employees participate in regular mandatory cybersecurity training, including how to identify and report potential security incidents and social engineering attempts. Formal training on security practices begins when an employee is hired and is readministered annually. In addition, specialized training is also provided to certain employees based on their roles and access. We also regularly conduct penetration tests and further improve our security measures based on our findings.

Our reliance on technology — as well as the increased risk facing the entire energy industry — drives our cybersecurity protection efforts. Deliberate attacks on our assets or security breaches in our systems or infrastructure could lead to the corruption or loss of our proprietary and sensitive data, delays in production or delivery of our production to customers, difficulty in completing and settling transactions, challenges in maintaining our books and records, environmental damage, legal liability, communication interruptions, or other operational disruptions.

Antero's commitment to cybersecurity best practices helps us navigate the ever-changing threat landscape. Our security strategies are based on standard cybersecurity frameworks, including the National Institute of Standards and Technology and the International Organization for Standardization.

We maintain and have implemented both an internal Protection of Personal Identifiable Information Policy and a publicly available [Privacy Notice](#) to help us ensure that the privacy of the individuals whose data we have custody of is understood and respected. We also regularly monitor our data collection practices, policies, and notices to aid compliance with the evolving nature of applicable data privacy and security laws. In addition, the third parties that we entrust with such personal data are also required to comply with our standards for privacy protection.

Our Chief Information Officer oversees our cybersecurity and data privacy policies, measures, and controls. The Chief Information Officer updates the Audit Committee quarterly and the Board of Directors regularly on cybersecurity issues as part of our overall enterprise risk management program.

# Partnering With Our Suppliers

Seeking to ensure that everyone working on our sites meets our high standards of business conduct means selecting the right suppliers and monitoring their actions on behalf of Antero.

## 2025 Supply Chain Highlights\*

870

Total suppliers provided  
services or goods

55%

of spend is with local suppliers  
(company address listed as OH, WV, PA or CO)

99%

of suppliers are  
U.S. based

\$1.6 BN

Total spend

\$651 MM

Local spend

(company address listed as OH, WV, PA, or CO)

Antero places a high priority on purchasing goods and services locally. We remain committed to giving local contractors and suppliers the opportunity to participate in Antero projects through a competitive bidding process.

## Setting Expectations for Ethical Behavior

Our [Supplier Code of Business Conduct and Ethics](#) is designed to set expectations for our suppliers. Antero requires all suppliers, contractors, and consultants to follow the principles outlined in our Supplier Code of Business Conduct and Ethics to help the company maintain its high standard of business conduct.

\*As of Dec. 31, 2025.

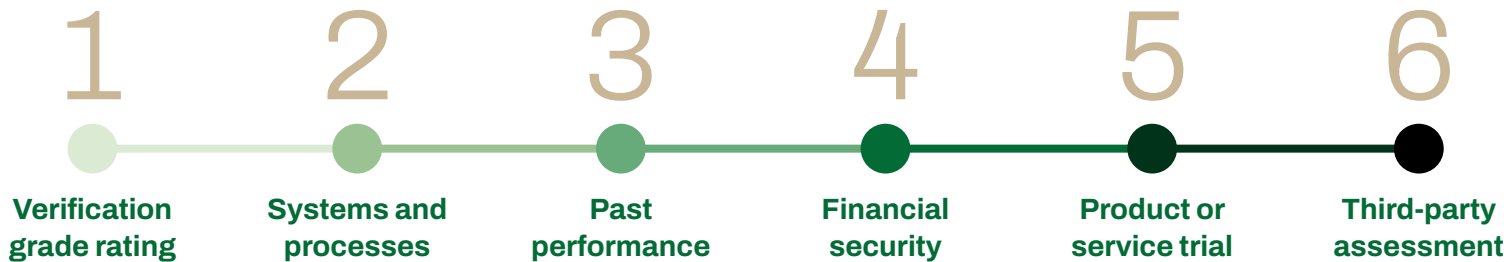
Figures represent Antero Resources and Antero Midstream combined.



# Supplier Selection Process Reviews

We utilize a third-party verification process to evaluate each of our suppliers related to safety, environmental, financial, and operational performance, as well as confirm insurance and contractor licensing.

Our Procurement Team maintains a potential supplier database for all companies who contact Antero wishing to bid on services or materials. When a tender begins, we review the database, select the suppliers whose services meet the requirements, and reach out to gauge interest in the bidding process. By considering a full list of suppliers for each project, we increase competitive pricing and help to ensure a broad group of suppliers is considered.



## Working to Achieve Compliance

Once approved as a business partner, Antero suppliers must develop and be compliant with their own environmental risk, hazard mitigation, and incident management programs, and have policies in place to help ensure their compliance with relevant and applicable laws.

Antero collaborates with a leading third-party data management service to collect and evaluate environmental and regulatory compliance information from our contractors. We apply our unique risk profile and grading specifications to the data to review contractor performance against Antero's expectations.



# Sustainability Performance Metrics

| Production                                                    | Formula/Unit                          | 2021          | 2022          | 2023          | 2024          | 2025          |
|---------------------------------------------------------------|---------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Gross annual gas production                                   | Mcf                                   | 1,134,346,992 | 1,157,615,285 | 1,209,128,096 | 1,205,638,558 | 1,246,243,387 |
| Gross annual production                                       | Boe                                   | 193,517,495   | 197,506,067   | 206,924,837   | 206,118,710   | 211,902,714   |
| Gross annual production <sup>1</sup>                          | Mboe                                  | 193,517       | 197,506       | 206,925       | 206,119       | 211,903       |
| Total produced liquids                                        | MBbl                                  | 20,949        | 21,030        | 24,032        | 22,278        | 23,400        |
| Gross annual oil production                                   | MBbl                                  | 4,460         | 4,570         | 5,403         | 5,179         | 4,195         |
| Safety                                                        |                                       |               |               |               |               |               |
| Total recordable incidents — employee                         | #                                     | 0             | 0             | 1             | 0             | 0             |
| Total recordable incidents — contractor                       | #                                     | 11            | 9             | 3             | 6             | 4             |
| Total recordable incidents — employee + contractor            | #                                     | 11            | 9             | 4             | 6             | 4             |
| Total Recordable Incident Rate (TRIR) — employee + contractor | Events X 200,000 / Total hours worked | 0.587         | 0.434         | 0.187         | 0.321         | 0.203         |
| Total Recordable Incident Rate (TRIR) — employee              | Events X 200,000 / Total hours worked | 0.000         | 0.000         | 0.216         | 0.000         | 0.000         |
| Total Recordable Incident Rate (TRIR) — contractor            | Events X 200,000 / Total hours worked | 0.742         | 0.542         | 0.179         | 0.429         | 0.269         |
| Lost time incident — employee                                 | #                                     | 0             | 0             | 0             | 0             | 0             |
| Lost time incident — contractor                               | #                                     | 1             | 1             | 0             | 1             | 1             |
| Lost time incident — employee + contractor                    | #                                     | 1             | 1             | 0             | 1             | 1             |
| Lost Time Incident Rate (LTIR) — employee                     | Events X 200,000 / Total hours worked | 0.000         | 0.000         | 0.000         | 0.000         | 0.000         |
| Lost Time Incident Rate (LTIR) — contractor                   | Events X 200,000 / Total hours worked | 0.067         | 0.060         | 0.000         | 0.071         | 0.067         |

<sup>1</sup> As reported under Subpart W



| Safety (continued)                                                        | Formula/Unit                               | 2021      | 2022      | 2023      | 2024      | 2025      |
|---------------------------------------------------------------------------|--------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Lost Time Incident Rate (LTIR) — employee + contractor                    | Events X 200,000 /<br>Total hours worked   | 0.053     | 0.048     | 0.000     | 0.054     | 0.051     |
| Fatality rate — employee                                                  | Events X 200,000 /<br>Total hours worked   | 0.000     | 0.000     | 0.000     | 0.000     | 0.000     |
| Fatality rate — contractor                                                | Events X 200,000 /<br>Total hours worked   | 0.000     | 0.000     | 0.000     | 0.000     | 0.000     |
| Fatality — employee                                                       | #                                          | 0         | 0         | 0         | 0         | 0         |
| Fatality — contractor                                                     | #                                          | 0         | 0         | 0         | 0         | 0         |
| Motor vehicle incident — employee                                         | #                                          | 1         | 0         | 3         | 7         | 8         |
| Motor vehicle incident rate — employee                                    | Events X 1,000,000 /<br>Total miles driven | 0.232     | 0.000     | 0.951     | 2.959     | 2.923     |
| Days Away, Restricted, or Transfer (DART) rate — employee                 | Events X 200,000 /<br>Total hours worked   | 0.000     | 0.000     | 0.000     | 0.000     | 0.000     |
| Days Away, Restricted, or Transfer (DART) — employee                      | #                                          | 0         | 0         | 0         | 0         | 0         |
| Days Away, Restricted, or Transfer (DART) rate — contractor               | Events X 200,000 /<br>Total hours worked   | 0.337     | 0.120     | 0.119     | 0.214     | 0.134     |
| Days Away, Restricted, or Transfer (DART) — contractor                    | #                                          | 5         | 2         | 2         | 3         | 2         |
| Days Away, Restricted, or Transfer (DART) rate —<br>employee + contractor | Events X 200,000 /<br>Total hours worked   | 0.267     | 0.096     | 0.093     | 0.161     | 0.101     |
| Days Away, Restricted, or Transfer (DART) —<br>employee + contractor      | #                                          | 5         | 2         | 2         | 3         | 2         |
| Near miss events                                                          | # of significant event                     | 6         | 10        | 3         | 4         | 2         |
| Near miss frequency rate                                                  | Events X 200,000 /<br>Total hours worked   | 0.320     | 0.482     | 0.140     | 0.214     | 0.101     |
| Total hours worked — employee                                             | #                                          | 785,356   | 830,570   | 926,270   | 937,533   | 963,862   |
| Total hours worked — contractor                                           | #                                          | 2,965,010 | 3,319,788 | 3,353,197 | 2,798,972 | 2,978,275 |

| Social                                                                                                                      | Formula/Unit  | 2021              | 2022              | 2023              | 2024              | 2025              |
|-----------------------------------------------------------------------------------------------------------------------------|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Proved reserves in or near areas of conflict                                                                                | %             | 0%                | 0%                | 0%                | 0%                | 0%                |
| Probable reserves in or near areas of conflict                                                                              | %             | 0%                | 0%                | 0%                | 0%                | 0%                |
| Proved reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index   | %             | 0%                | 0%                | 0%                | 0%                | 0%                |
| Probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index | %             | 0%                | 0%                | 0%                | 0%                | 0%                |
| Reserves in or near Indigenous land                                                                                         | %             | 0%                | 0%                | 0%                | 0%                | 0%                |
| Number and duration of non-technical delays                                                                                 | Number / days | 0                 | 0                 | 0                 | 1 / 9.5           | 0                 |
| Employee volunteer hours <sup>2</sup>                                                                                       | Hours         | 1,298             | 1,682             | 1,410             | 2,339             | 1,470             |
| Direct donations <sup>2</sup>                                                                                               | (\$ Thousand) | \$666             | \$828             | \$1,346           | \$2,585           | \$2,289           |
| Total political contributions <sup>2</sup>                                                                                  | (\$ Thousand) | \$0               | \$0               | \$0               | \$0               | \$0               |
| Federal political contributions <sup>2</sup>                                                                                | (\$ Thousand) | \$0               | \$0               | \$0               | \$0               | \$0               |
| State political contributions <sup>2</sup>                                                                                  | (\$ Thousand) | \$0               | \$0               | \$0               | \$0               | \$0               |
| Ad valorem taxes                                                                                                            | (\$ Million)  | \$50.2            | \$20.6            | \$81.2            | \$152.4           | \$37.2            |
| Production/severance taxes                                                                                                  | (\$ Million)  | \$147.3           | \$266.0           | \$76.9            | \$53.6            | \$124.0           |
| Careers                                                                                                                     |               |                   |                   |                   |                   |                   |
| Total employees <sup>2</sup>                                                                                                | #             | 519               | 586               | 604               | 616               | 632               |
| Corporate employees <sup>2</sup>                                                                                            | %             | 37%               | 37%               | 37%               | 37%               | 39%               |
| Field employees <sup>2</sup>                                                                                                | %             | 63%               | 63%               | 63%               | 63%               | 61%               |
| Employee tenure <sup>2</sup>                                                                                                | Year, Month   | 5 years, 3 months | 5 years, 4 months | 6 Years, 0 Months | 6 Years, 6 Months | 7 Years, 0 Months |
| Voluntary employee turnover <sup>2</sup>                                                                                    | %             | 11%               | 9%                | 6%                | 4%                | 4%                |
| Employees unionized <sup>2</sup>                                                                                            | %             | 0%                | 0%                | 0%                | 0%                | 0%                |
| Median age <sup>2</sup>                                                                                                     | #             | 39                | 40                | 41                | 41                | 42                |

<sup>2</sup> Figure represents a shared Antero Resources and Antero Midstream workforce



| Environment                                                                              | Formula/Unit                           | 2021    | 2022    | 2023    | 2024    | 2025    |
|------------------------------------------------------------------------------------------|----------------------------------------|---------|---------|---------|---------|---------|
| Significant fines or penalties related to the environment or ecology (\$10,000 or above) | #                                      | 0       | 0       | 0       | 0       | 0       |
| Total fines or penalties related to the environment or ecology                           | (\$ Thousand)                          | \$0     | \$0     | \$0     | \$0     | \$0     |
| Air                                                                                      |                                        |         |         |         |         |         |
| GHG intensity (Scope 1) <sup>3</sup>                                                     | Metric tons (CO <sub>2</sub> e/Mboe)   | 1.4     | 1.2     | 1.1     | 1.0     | 1.0     |
| GHG intensity (Scope 1) <sup>4</sup>                                                     | Metric tons (CO <sub>2</sub> e/Mmscfe) | 0.2     | 0.2     | 0.2     | 0.2     | 0.2     |
| Methane intensity <sup>5</sup>                                                           | Metric tons (CH <sub>4</sub> /Mboe)    | 0.014   | 0.013   | 0.010   | 0.009   | 0.007   |
| Methane intensity <sup>6</sup>                                                           | Metric tons (CO <sub>2</sub> e/Mmscfe) | 0.06    | 0.05    | 0.04    | 0.04    | 0.03    |
| Methane leak loss rate <sup>7</sup>                                                      | (Methane emitted/Methane produced)     | 0.016%  | 0.014%  | 0.011%  | 0.010%  | 0.008%  |
| Total Scope 1 GHG emissions (gross annual) <sup>8</sup>                                  | Metric tons CO <sub>2</sub> e          | 270,088 | 243,985 | 221,063 | 201,511 | 221,829 |
| Total Scope 2 GHG emissions (gross annual) <sup>9</sup>                                  | Metric tons CO <sub>2</sub> e          | 4,478   | 7,077   | 5,501   | 5,566   | 5,330   |
| Total Scope 1 + 2 GHG emissions (gross annual)                                           | Metric tons CO <sub>2</sub> e          | 274,566 | 251,062 | 226,564 | 207,077 | 227,159 |
| Total carbon dioxide emissions <sup>10</sup>                                             | Metric tons CO <sub>2</sub> e          | 201,351 | 179,062 | 171,583 | 149,786 | 177,439 |
| Total methane emissions (gross annual) <sup>11</sup>                                     | Metric tons CO <sub>2</sub> e          | 68,460  | 64,663  | 49,173  | 51,559  | 44,180  |
| Total methane emissions (gross annual)                                                   | Metric tons                            | 2,738   | 2,587   | 1,967   | 1,841   | 1,578   |
| Methane as a percentage of Scope 1 emissions                                             | %                                      | 25.3%   | 26.5%   | 22.2%   | 25.6%   | 19.9%   |
| Emissions covered under emissions limiting regulation                                    | %                                      | 2.8%    | 2.6%    | 2.4%    | 4.9%    | 4.5%    |

3

The GHG Intensity ratio is calculated by dividing the metric tons of CO<sub>2</sub>e reported to the EPA under Subpart W by the oil equivalent of production (Mboe). This includes produced gas and liquids.

4

The GHG Intensity ratio is calculated by dividing the metric tons of CO<sub>2</sub>e reported to the EPA under Subpart W by the gas equivalent of production (MMscfe). This includes produced gas and liquids.

5

The methane intensity ratio is calculated by dividing the metrics tons of methane reported to the EPA under Subpart W by the oil equivalent of production (Mboe). This includes produced gas and liquids.

6

The methane intensity ratio is calculated by dividing the metrics tons of methane reported as CO<sub>2</sub>e to the EPA under Subpart W by the gas equivalent of production (Mmscfe). This includes produced gas and liquids.

7

The methane leak loss rate follows the ONE Future calculation protocol.

8

IPCC 4AR GWP (2020-2023) IPCC 5AR GWP (2024); total GHG emissions are based on emissions reported to the EPA under Subpart W.; Antero does not emit hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride, or nitrogen trifluoride.

9

World Resources Institute GHG Protocol: Scope 2 Guidance; eGRID2019 emission factors or local utility emission factors when available

10

IPCC 4AR GWP (2020-2023) IPCC 5AR GWP (2024)

11

IPCC 4AR GWP of 25 (2020-2023) IPCC 5AR GWP of 28 (2024); CO<sub>2</sub>e= CH<sub>4</sub> x GWP

| Air (continued)                                                | Formula/Unit                                                               | 2021      | 2022      | 2023      | 2024      | 2025      |
|----------------------------------------------------------------|----------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Scope 1 emissions by source (venting)                          | Metric tons CO <sub>2</sub> e                                              | 58,982    | 55,054    | 41,830    | 44,169    | 36,532    |
| Scope 1 emissions by source (combustion)                       | Metric tons CO <sub>2</sub> e                                              | 203,056   | 180,855   | 172,028   | 150,081   | 178,900   |
| Scope 1 emissions by source (process)                          | Metric tons CO <sub>2</sub> e                                              | 504       | 409       | 98        | 91        | 79        |
| Scope 1 emissions by source (flaring) <sup>12</sup>            | Metric tons CO <sub>2</sub> e                                              | 648       | 644       | 1,490     | 1,896     | 812       |
| Scope 1 emissions by source (fugitives)                        | Metric tons CO <sub>2</sub> e                                              | 6,899     | 7,023     | 5,616     | 5,274     | 5,507     |
| NOx                                                            | Metric tons                                                                | 991.62    | 1,172.64  | 1,241.64  | 1,226.88  | 1,507.80  |
| SOx                                                            | Metric tons                                                                | 4.79      | 5.60      | 6.19      | 17.61     | 20.13     |
| Volatile organic compound (VOC)                                | Metric tons                                                                | 1,427.48  | 1,284.64  | 1,082.69  | 1,019.30  | 952.97    |
| Particulate matter (PM)                                        | Metric tons                                                                | 100.22    | 108.11    | 117.61    | 114.42    | 134.67    |
| Hazardous Air Pollutants (HAPs)                                | Metric tons                                                                | 60.3      | 47.4      | 44.5      | 46.7      | 62.5      |
| Fugitive emissions                                             | Metric tons CO <sub>2</sub> e                                              | 6,899     | 7,023     | 5,616     | 5,274     | 5,507     |
| Percentage of gas flared per Mcf of gas produced <sup>13</sup> | Gross Annual Volume of Flared Gas (Mcf)/ Gross Mboe                        | 0%        | 0%        | 0%        | 0%        | 0%        |
| Volume of gas flared per BOE produced <sup>14</sup>            | Gross Annual Volume of Flared Gas (Mcf)/ Gross Annual Gas Production (BOE) | 0         | 0         | 0         | 0         | 0         |
| Gas captured by vapor recovery <sup>15</sup>                   | Metric tons CO <sub>2</sub> e                                              | 5,808     | 1,863     | 9,530     | 3,331     | 2,706     |
| Energy Use                                                     | Formula/Unit                                                               | 2021      | 2022      | 2023      | 2024      | 2025      |
| Total energy use <sup>16</sup>                                 | GJ                                                                         | 2,143,719 | 2,080,665 | 2,343,832 | 2,190,412 | 2,594,984 |
| Non-renewable energy use                                       | GJ                                                                         | 2,134,953 | 2,074,423 | 2,338,295 | 2,183,685 | 2,588,738 |
| Non-renewable energy use                                       | %                                                                          | 99.59%    | 99.70%    | 99.76%    | 99.69%    | 99.76%    |

12 As defined by SASB

13 As defined by AXPC

14 As defined by AXPC

15 The amount of gas reported to EPA under Subpart W as being captured by a tank VRU

16 World Resources Institute GHG Protocol: Scope 2 Guidance; eGRID2019 emission factors and generation mix



| Energy Use (continued)                         | Formula/Unit | 2021      | 2022       | 2023       | 2024       | 2025       |
|------------------------------------------------|--------------|-----------|------------|------------|------------|------------|
| Renewable energy use                           | GJ           | 8,766     | 6,242      | 5,537      | 6,727      | 6,246      |
| Renewable energy use                           | %            | 0.41%     | 0.30%      | 0.24%      | 0.31%      | 0.24%      |
| Total electrical use                           | kWh          | 9,828,078 | 14,841,109 | 12,085,674 | 13,311,348 | 12,511,218 |
| Total electrical use (non-renewable)           | kWh          | 8,535,926 | 13,107,138 | 10,538,281 | 11,442,713 | 10,776,189 |
| Total electrical use (non-renewable)           | %            | 86.85%    | 88.32%     | 87.20%     | 85.96%     | 86.13%     |
| Total electrical use (renewable)               | kWh          | 1,292,152 | 1,733,971  | 1,547,393  | 1,868,635  | 1,735,029  |
| Total electrical use (renewable)               | %            | 13.15%    | 11.68%     | 12.80%     | 14.04%     | 13.87%     |
| Consumed energy from the grid                  | %            | 1.65%     | 2.57%      | 1.86%      | 2.19%      | 1.74%      |
| <b>Water</b>                                   |              |           |            |            |            |            |
| Total water withdrawn <sup>17</sup>            | MBbl         | 20,550    | 20,602     | 20,772     | 18,656     | 16,051     |
| Total raw fresh water withdrawn                | MBbl         | 20,550    | 20,602     | 20,772     | 18,656     | 16,051     |
| Raw fresh water withdrawn from surface         | MBbl         | 19,994    | 20,058     | 20,108     | 18,061     | 15,551     |
| Raw fresh water withdrawn from municipalities  | MBbl         | 556       | 544        | 664        | 595        | 500        |
| Raw fresh water withdrawn from ground water    | MBbl         | 0         | 0          | 0          | 0          | 0          |
| Total water consumed <sup>18</sup>             | MBbl         | 34,572    | 37,278     | 39,072     | 34,626     | 35,342     |
| Total raw fresh water consumed <sup>19</sup>   | MBbl         | 20,242    | 23,195     | 22,532     | 19,406     | 17,936     |
| Total wastewater managed                       | MBbl         | 16,489    | 16,460     | 18,629     | 17,099     | 19,205     |
| Recycled/reused water consumed                 | MBbl         | 14,330    | 14,083     | 16,540     | 15,220     | 17,406     |
| Total wastewater recycled/reused <sup>20</sup> | %            | 87.7%     | 85.9%      | 88.8%      | 89.3%      | 90.7%      |

<sup>17</sup> Same volumes as total raw fresh water withdrawn

<sup>18</sup> Same volumes as total water used downhole

<sup>19</sup> Same volumes as total raw fresh water used downhole

<sup>20</sup> Water delivered to blending + shared to 3rd parties + 3rd party delivered to Antero divided by delivered to blending + shared to 3rd parties + delivered to injection

| Water (continued)                                                                                 | Formula/Unit                                                                                                            | 2021   | 2022   | 2023   | 2024   | 2025   |
|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|
| Total wastewater recycled/reused including 3rd party <sup>21</sup>                                | %                                                                                                                       | 90.2%  | 93.7%  | 94.8%  | 97.9%  | 97.4%  |
| Water recycling rate                                                                              | Recycled Water (MBbl)/<br>Total Water Consumed<br>(MBbl)                                                                | 41.4%  | 37.8%  | 42.3%  | 44.0%  | 49.3%  |
| Raw fresh water intensity                                                                         | Raw fresh water withdrawn<br>(MBbl) /<br>Gross Annual Production<br>(Mboe)                                              | 0.1062 | 0.1043 | 0.1004 | 0.0905 | 0.0757 |
| Total water consumed intensity                                                                    | Total water consumed<br>(MBbl)/gross annual pro-<br>duction (Mboe)                                                      | 0.1787 | 0.1887 | 0.1888 | 0.1680 | 0.1668 |
| Wastewater (offsite disposal)                                                                     | MBbl                                                                                                                    | 178    | 189    | 227    | 127    | 119    |
| Wastewater (injected)                                                                             | MBbl                                                                                                                    | 1,981  | 2,188  | 1,862  | 1,752  | 1,680  |
| Hydraulically fractured wells for which there is public disclosure                                | %                                                                                                                       | 100%   | 100%   | 100%   | 100%   | 100%   |
| Wastewater discharged to land or surface water                                                    | MBbl                                                                                                                    | 0      | 0      | 0      | 0      | 0      |
| <b>Spills</b>                                                                                     |                                                                                                                         |        |        |        |        |        |
| Spill intensity rate                                                                              | Produced Liquids Spilled<br>(Bbl)/Total Produced<br>Liquids (MBbl) (aka Total<br>Barrels Handled from Spill<br>metrics) | 0.0008 | 0.0015 | 0.0002 | 0.0001 | 0.0002 |
| Agency reportable spills                                                                          | #                                                                                                                       | 6      | 7      | 2      | 4      | 0      |
| Agency reportable spill volume                                                                    | Bbls                                                                                                                    | 2      | 551    | 5      | 40     | 0      |
| Hydrocarbon spills greater than 1 bbl that reached the environ-<br>ment (includes produced water) | #                                                                                                                       | 3      | 2      | 1      | 2      | 3      |
| Hydrocarbon spills greater than 1 bbl that reached the environ-<br>ment (includes produced water) | Bbls                                                                                                                    | 16     | 32     | 5      | 2      | 6      |
| Hydrocarbon spills in the Arctic                                                                  | #                                                                                                                       | 0      | 0      | 0      | 0      | 0      |

21 Water delivered to blending + shared to 3rd parties divided by delivered to blending + shared to 3rd parties + delivered to injection



| Spills (continued)                                             | Formula/Unit                                 | 2021    | 2022    | 2023    | 2024    | 2025    |
|----------------------------------------------------------------|----------------------------------------------|---------|---------|---------|---------|---------|
| Hydrocarbon spills in the Arctic                               | Bbls                                         | 0       | 0       | 0       | 0       | 0       |
| Hydrocarbon spills impacting shorelines with ESI rankings 8-10 | #                                            | 0       | 0       | 0       | 0       | 0       |
| Hydrocarbon spills impacting shorelines with ESI rankings 8-10 | Bbls                                         | 0       | 0       | 0       | 0       | 0       |
| Waste                                                          |                                              |         |         |         |         |         |
| Hazardous waste                                                | Tons                                         | 0       | 0       | 0       | 0       | 0       |
| Non-hazardous waste                                            | Tons                                         | 108,703 | 118,415 | 118,121 | 100,023 | 109,538 |
| Non-hazardous waste (landfilled)                               | Tons                                         | 107,722 | 110,990 | 108,025 | 90,664  | 100,166 |
| Non-hazardous waste (incinerated)                              | Tons                                         | 0       | 0       | 0       | 0       | 0       |
| Non-hazardous waste (recycled/reused)                          | Tons                                         | 970     | 646     | 578     | 760     | 806     |
| Non-hazardous liquids (used/waste oil) recycled/reused         | Bbls                                         | 199     | 34      | 170     | 0       | 0       |
| Training                                                       |                                              |         |         |         |         |         |
| HSSE training per employee                                     | HSSE employee training hours/Total employees | 8.1     | 11.1    | 10.5    | 11.0    | 10.5    |
| HSSE training — employee + contractor                          | Hours                                        | 4,599   | 8,762   | 8,695   | 8,880   | 9,489   |

\*Data not available

# AXPC Metrics

|                                                                                                                                                                                                                 | 2021    | 2022    | 2023    | 2024    | 2025    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|
| <b>Greenhouse Gas Emissions</b>                                                                                                                                                                                 |         |         |         |         |         |
| Scope 1 GHG emissions (metric tons CO <sub>2</sub> e)                                                                                                                                                           | 270,088 | 243,985 | 221,063 | 201,511 | 221,829 |
| Scope 1 GHG intensity<br>GHG emissions (metric tons CO <sub>2</sub> e)/gross annual production – as reported under Subpart W (MBoe)                                                                             | 1.4     | 1.2     | 1.1     | 1.0     | 1.0     |
| Percent of scope 1 GHG emissions attributed to boosting and gathering segment                                                                                                                                   | 0%      | 0%      | 0%      | 0%      | 0%      |
| Scope 2 GHG emissions (metric tons CO <sub>2</sub> e)                                                                                                                                                           | 4,478   | 7,077   | 5,501   | 5,566   | 5,330   |
| Scopes 1 & 2 combined GHG intensity<br>Scope 1 GHG emissions (metric tons CO <sub>2</sub> e) + Scope 2 GHG emissions (metric tons CO <sub>2</sub> e)/gross annual production as reported under Subpart W (MBoe) | 1.4     | 1.3     | 1.1     | 1.0     | 1.1     |
| Methane emissions (metric tons CH <sub>4</sub> )                                                                                                                                                                | 2,738   | 2,587   | 1,967   | 1,841   | 1,578   |
| Methane intensity<br>Methane emissions (metric tons CH <sub>4</sub> )/gross annual production – as reported under Subpart W (MBoe)                                                                              | 0.014   | 0.013   | 0.010   | 0.009   | 0.007   |
| Percent of methane emissions attributed to boosting and gathering segment                                                                                                                                       | 0%      | 0%      | 0%      | 0%      | 0%      |
| <b>Flaring</b>                                                                                                                                                                                                  |         |         |         |         |         |
| Gross annual volume of flared gas (Mcf)                                                                                                                                                                         | 0.00    | 0.00    | 0.00    | 0.00    | 0.00    |
| Percentage of gas flared per Mcf of gas produced<br>Gross annual volume of flared gas (Mcf)/gross annual gas production (Mcf)                                                                                   | 0%      | 0%      | 0%      | 0%      | 0%      |
| Volume of gas flared per barrel of oil equivalent produced<br>Gross annual volume of flared gas (Mcf)/gross annual production (Boe)                                                                             | 0%      | 0%      | 0%      | 0%      | 0%      |
| <b>Spills</b>                                                                                                                                                                                                   |         |         |         |         |         |
| Spill Intensity<br>Produced liquids spilled (Bbl)/total produced liquids (MBbl)                                                                                                                                 | 0.0008  | 0.0015  | 0.0002  | 0.0001  | 0.0002  |
| <b>Water Use</b>                                                                                                                                                                                                |         |         |         |         |         |
| Raw fresh water intensity<br>Raw fresh water consumed (Bbl)/gross annual production (Boe)                                                                                                                       | 0.1062  | 0.1043  | 0.1004  | 0.0905  | 0.0757  |
| Water recycle rate<br>Recycled water (Bbl)/total water consumed (Bbl)                                                                                                                                           | 41.5%   | 37.8%   | 42.3%   | 44.0%   | 49.3%   |
| Does your company use WRI Aqueduct, GEMI, Water Risk Filter, Water Risk Monetizer, or other comparable tool or methodology to determine the water stressed areas in your portfolio?                             | Yes     | Yes     | Yes     | Yes     | Yes     |



|                                                                                                | 2021          | 2022          | 2023          | 2024          | 2025          |
|------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| <b>Safety</b>                                                                                  |               |               |               |               |               |
| Employee TRIR<br># of employee OSHA recordable cases x 200,000/annual employee workhours       | 0.000         | 0.000         | 0.216         | 0.000         | 0.000         |
| Contractor TRIR<br># of contractor OSHA recordable cases x 200,000/annual contractor workhours | 0.742         | 0.542         | 0.179         | 0.429         | 0.269         |
| Combined TRIR<br># of combined OSHA recordable cases x 200,000/annual combined workhours       | 0.587         | 0.434         | 0.187         | 0.321         | 0.203         |
| <b>Supporting Data</b>                                                                         |               |               |               |               |               |
| Gross annual oil production (Bbl)                                                              | 4,459,663     | 4,570,187     | 5,403,488     | 5,178,950     | 4,195,483     |
| Gross annual gas production (Mcf)                                                              | 1,134,346,992 | 1,157,615,285 | 1,209,128,096 | 1,205,638,558 | 1,246,243,387 |
| Gross annual production (Boe)                                                                  | 193,517,495   | 197,506,067   | 206,924,837   | 206,118,710   | 211,902,714   |
| Gross annual production (MBoe)                                                                 | 193,517       | 197,506       | 206,925       | 206,119       | 211,903       |
| Gross annual production – as reported under Subpart W (MBoe)                                   | 193,517       | 197,506       | 206,925       | 206,119       | 211,903       |
| Total produced liquids (MBbl)                                                                  | 20,949        | 21,030        | 24,032        | 22,278        | 23,400        |
| Produced liquids spilled (Bbl)                                                                 | 16            | 32            | 5             | 2             | 6             |
| Raw fresh water consumed (Bbl)                                                                 | 20,242,648    | 23,194,560    | 22,531,832    | 19,406,217    | 17,935,648    |
| Recycled water (Bbl)                                                                           | 14,329,507    | 14,083,192    | 16,540,107    | 15,220,024    | 17,406,434    |
| Total water consumed (Bbl)                                                                     | 34,572,155    | 37,277,752    | 39,071,939    | 34,626,241    | 35,342,082    |
| Employee OSHA recordable cases                                                                 | 0             | 0             | 1             | 0             | 0             |
| Contractor OSHA recordable cases                                                               | 11            | 9             | 3             | 6             | 4             |
| Combined OSHA recordable cases                                                                 | 11            | 9             | 4             | 6             | 4             |
| Annual employee workhours                                                                      | 785,356       | 830,570       | 926,270       | 937,533       | 963,862       |
| Annual contractor workhours                                                                    | 2,965,010     | 3,319,788     | 3,353,197     | 2,798,972     | 2,978,275     |
| Methodology                                                                                    | Actuals       | Actuals       | Actuals       | Actuals       | Actuals       |
| Annual combined workhours                                                                      | 3,750,366     | 4,150,358     | 4,279,467     | 3,736,505     | 3,942,137     |

# Content Indices

|                         | Report Location                    | SASB Oil & Gas –<br>Exploration & Production | IPECA         | GRI                 |
|-------------------------|------------------------------------|----------------------------------------------|---------------|---------------------|
| Founder and CEO Message | Founder and CEO Message            | EM-EP-110a.3                                 | GOV-1         | 2--11               |
| Our Company             | Our Company                        |                                              |               | 2--2                |
|                         | Sustainability at Antero           | EM-EP-110a.3                                 | GOV-1         |                     |
|                         | Engaging Our Stakeholders          | EM-EP-210b.1                                 |               |                     |
|                         | Our Approach to Reporting          |                                              | GOV-1         | 2--3                |
|                         | Report Highlights                  |                                              |               |                     |
| Energy Poverty          | Supporting Energy Access           |                                              |               |                     |
| Social                  | Social Impact                      |                                              |               | 203-1               |
|                         | Community Engagement               | EM-EP-210b.1                                 | SOC-9; SOC-12 | 413-1               |
|                         | Boosting Local Economies           |                                              | SOC-9         | 203-2               |
|                         | Philanthropy and Volunteerism      |                                              | SOC-13        | 201-1               |
|                         | Workplace Culture                  |                                              | SOC-5         | 401-2; 401-3        |
|                         | Retention and Recruiting           |                                              | SOC-7         | 201-3               |
| Safety                  | Health and Safety                  | EM-EP-320a.2                                 | SHS-1         | 403-1; 403-2; 403-6 |
|                         | Safety Performance and Improvement | EM-EP-320a.1; EM-EP320a.2                    | SHS-2; SHS-5  |                     |
|                         | Safety Training and Recognition    | EM-EP-320a.2                                 | SHS-4         | 403-5               |
|                         | Emergency Preparedness             | EM-EP-320a.2; EM-EP540a.2                    | SHS-6; SHS-7  |                     |
|                         | Contractor Safety Management       | EM-EP-320a.2                                 | SHS-6         |                     |



|                     | Report Location               | SASB Oil & Gas –<br>Exploration & Production                                                                                                                         | IPECA                                                                                                                   | GRI                                                                                                                                                                                                       |
|---------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Environment         | Managing Environmental Risk   |                                                                                                                                                                      | CCE-1                                                                                                                   | 201-2                                                                                                                                                                                                     |
|                     | Biodiversity Protection       | EM-EP-160a.1; EM-EP160a.3                                                                                                                                            | ENV-3                                                                                                                   |                                                                                                                                                                                                           |
|                     | Water Use and Conservation    | EM-EP-140a.1; EM-EP140a.2                                                                                                                                            | ENV-1; ENV-2                                                                                                            |                                                                                                                                                                                                           |
|                     | Spill Prevention              | EM-EP-160a.2                                                                                                                                                         | ENV-6                                                                                                                   | 303-2; 303-5                                                                                                                                                                                              |
|                     | Waste Management              |                                                                                                                                                                      | ENV-7                                                                                                                   | 301-2; 306-1                                                                                                                                                                                              |
|                     | Well Integrity                | EM-EP-140a.3                                                                                                                                                         | ENV-8                                                                                                                   |                                                                                                                                                                                                           |
|                     | Production Management         |                                                                                                                                                                      |                                                                                                                         |                                                                                                                                                                                                           |
|                     | Climate / TCFD                | EM-EP-110a.1; EM-EP110a.2; EM-EP-110a.3; EM-EP-420a.1; EM-EP530a.1                                                                                                   | GOV-1; CCE-1; CCE-2; CCE-3; CCE-4; CCE-5; CCE-6; CCE-7; ENV-5                                                           | 302-1; 302-4; 305-1; 305-2; 305-4; 305-5                                                                                                                                                                  |
| Governance          | Leadership                    |                                                                                                                                                                      | GOV-2                                                                                                                   | 2--14                                                                                                                                                                                                     |
|                     | Climate Roadmap               |                                                                                                                                                                      |                                                                                                                         |                                                                                                                                                                                                           |
|                     | Ethical Business Practices    | EM-EP-210a.3                                                                                                                                                         | GOV-4; GOV-5; SOC-8                                                                                                     | 415-1                                                                                                                                                                                                     |
|                     | Managing Risk                 | EM-EP-210b.1                                                                                                                                                         | CCE-2; SHS-7                                                                                                            | 2--22                                                                                                                                                                                                     |
|                     | Cybersecurity                 |                                                                                                                                                                      | SHS-7                                                                                                                   |                                                                                                                                                                                                           |
|                     | Partnering with Our Suppliers | EM-EP-510a.2                                                                                                                                                         | SOC-2; SOC-14                                                                                                           | 204-1                                                                                                                                                                                                     |
| Performance Metrics | 2025 Data Table               | EM-EP-110a.1; EM-EP-110a.2 ; EM-EP120a.1; EM-EP-140a.1; EM-EP-140a.2; EM-EP140a.3; EM-EP-160A.2; EM-EP-210a.1; EM-EP-210b.2; EM-EP210a.2; EM-EP-320a.1; EM-EP-510a.1 | GOV-4; GOV-5; CCE-4; CCE-5; CCE-6; CCE-7; ENV-1; ENV-2; ENV-5; ENV-6; ENV-7; SHS-3; SOC-5; SOC-7; SOC-9; SOC-10; SOC-13 | 2--7; 205-1; 301-1; 301-2; 302-1; 302-3; 302-4; 303-1; 303-2; 303-3; 303-4; 303-5; 305-1; 305-2; 305-4; 305-5; 305-7; 306-3; 306-4; 306-5; 401-1; 403-9; 403-10; 404-1; 405-1; 413-1; 413-2; 415-1; 416-2 |

# TCFD Content Index

|                            | Disclosure Focus Area                                                                                                                                    | Disclosure                                                                                                                                                   | 2025 Report Reference                         |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>Governance</b>          | Disclose the organization's governance around climate-related risks and opportunities.                                                                   | a) Describe the board's oversight of climate-related risks and opportunities.                                                                                | Environment and Climate (p. 24)               |
|                            |                                                                                                                                                          | b) Describe management's role in assessing and managing climate-related risks and opportunities.                                                             | Environment and Climate (p. 24-25)            |
| <b>Strategy</b>            | Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning. | a) Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term.                             | Environment and Climate (p. 31)               |
|                            |                                                                                                                                                          | b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.                        | Environment and Climate (p. 31-32)            |
|                            |                                                                                                                                                          | c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | Environment and Climate (p. 31-32)            |
| <b>Risk Management</b>     | Disclose how the organization identifies, assesses, and manages climate-related risks.                                                                   | a) Describe the organization's processes for identifying and assessing climate-related risks.                                                                | Environment and Climate (p. 31)               |
|                            |                                                                                                                                                          | b) Describe the organization's processes for managing climate-related risks                                                                                  | Environment and Climate (p. 31)               |
|                            |                                                                                                                                                          | c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.     | Environment and Climate (p. 31)               |
| <b>Metrics and Targets</b> | Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.                                             | a) Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.    | Sustainability Performance Metrics (p. 48-50) |
|                            |                                                                                                                                                          | b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.                                             | Sustainability Performance Metrics (p. 48-49) |
|                            |                                                                                                                                                          | c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets.                          | Our Company (p. 7)                            |



# Verification Statement

## ANTERO RESOURCES 2025 GHG EMISSIONS AND SELECT SUSTAINABILITY DATA

Onterris USA, Inc. (Onterris) (formerly Spirit Environmental, LLC and Montrose Environmental Solutions, Inc.) was engaged by Antero Resources (Antero) to carefully review and provide limited assurance on the greenhouse gas (GHG) emissions calculations and reported values for calendar year 2025. The findings and assurance provided relate to the direct (Scope 1) GHG emissions from Antero’s oil and natural gas operations as calculated by the U.S. Environmental Protection Agency (US EPA) Mandatory GHG Reporting Rule, RY24 version and disclosed in the Emissions sections of Antero’s Sustainability report. In addition, Onterris verified the Scope 2 emissions (location-based) calculations and values to be shared in the report. Finally, Onterris was asked to provide assurance on sustainability data related to water consumption and safety as reported in the Sustainability Report. Antero’s organizational boundary was defined using the operational control model and consisted entirely of domestic United States operations.

### GHG AND SUSTAINABILITY REPORTING PROTOCOLS AND STANDARDS REVIEWED

- **EPA’s Mandatory GHG Reporting Rule (Title 40 Code of Federal Regulations [40 CFR] Part 98 Subpart W, RY24 version)**
- **Greenhouse Gas Protocol Corporate Reporting and Accounting Standard (Scope 2 emissions)**
- **AXPC Sustainability Framework (Methane intensity)**
- **ONE Future (Methane leak loss rate)**

## VERIFIED EMISSIONS AND SELECT SUSTAINABILITY DATA FOR 2025

| Parameter                                                                                             | Value   | Units                                                  |
|-------------------------------------------------------------------------------------------------------|---------|--------------------------------------------------------|
| Scope 1 GHG Emissions                                                                                 | 221,829 | mT CO <sub>2</sub> e                                   |
| Scope 1 GHG Intensity                                                                                 | 1.05    | mT CO <sub>2</sub> e/MBOE                              |
| Scope 2 GHG Emissions (Location-based)                                                                | 5,330   | mT CO <sub>2</sub> e                                   |
| Methane Intensity                                                                                     | 0.007   | mT CH <sub>4</sub> /MBOE                               |
| Methane Leak Loss Rate                                                                                | 0.008%  | mT CH <sub>4</sub> emitted/mT CH <sub>4</sub> produced |
| Total Wastewater Recycled/Reused (Recycled/reused water consumed divided by total wastewater managed) | 90.7%   | Thousand BBLs/Thousand BBLs                            |
| Total Recordable Incident Rate (TRIR) - Combined                                                      | 0.203   | Events X 200,000 / Total hours worked                  |
| Lost Time Incident Rate (LTIR) - Combined                                                             | 0.051   | Events X 200,000 / Total hours worked                  |

*Note: CO<sub>2</sub>e = carbon dioxide equivalents, BBL = Barrel, mT = metric ton, CH<sub>4</sub> = methane, MBOE = Thousand barrels of oil equivalents*



## VERIFICATION APPROACH AND METHODOLOGY

2025 data was reviewed for compliance with the above standards both in terms of meeting globally accepted reporting principles (Relevance, Completeness, Consistency, Transparency, and Accuracy) and being technically correct for reporting. The verification was conducted by Onterris staff according to their technical expertise and familiarity with the referenced standards, following the principles of ISO 14064-3, Specification with guidance for the verification and validation of greenhouse gas statements. The materiality threshold for the engagement was agreed upon as a 1% magnitude-based emissions factor relative to the overall emissions, which would necessitate being addressed, updating reported values and potentially resubmitting to reporting bodies. The review followed best practices for auditing and assurance, and consisted of the following process:

- Review of applicable Scope 1 GHG data provided by Antero staff including GHG monitoring plans, Subpart W reporting workbooks, basin specific workbooks, and other supplemental reporting workbooks (e.g., Equipment Movements, Tank Counts, Flare Counts, Liquids Unloading, etc.);
- Review of Electricity Consumption workbook (AIR-2\_Energy Use Metrics 6.11.26.xlsx);
- Review of relevant sustainability files including a sustainability summary workbook (Sustainability Performance Metrics\_2025.xlsx), identified by Antero as the source of record for sustainability reporting, and supporting files per reviewed metric including workbooks for safety metrics and workbooks and supporting documents for water metrics;
- The review process included assignment of initial review to select verification team members, having a separate team member provide a QC/QC check on each emissions source per reported area
- Interviews with Antero staff as needed to clarify or demonstrate internal processes, calculations, and values;
- Follow-up items were classified as Data Needs, Confirm Assumptions, Clarify Calculations, or Clarify Data Collection/Interpretation, and presented to Antero for additional clarification;
- Any follow-up items that qualified as findings were categorized in the findings table as Potential Non-Compliance, were assigned potential corrective actions and/or noted as being resolved through the assurance process;
- Any follow-up items that qualified as recommendations were categorized in the recommendations table as Administrative or Process Improvement, or General Best Practice and included descriptions and actions;
- To the best of our knowledge, Antero carefully reviewed these findings to determine whether any were material in nature, and if any had already been addressed.

- Onterris then provided access to the Independent Reviewer on the verification team to assess ISO conformance and provide a technical review of all findings and reported values.
- Once Onterris confirmed that no material findings were unresolved, this letter was presented to Antero with the assurance opinion below.

## STATEMENT OF INDEPENDENCE

Onterris staff working on the assurance effort played no role in the preparation of the reported data or development of the methodologies. Furthermore, no Onterris staff working on this assurance effort had any financial interest in Antero Resources throughout the assurance process.

## ASSURANCE OPINION

Based on our professional opinion, and after careful review, nothing has come to our attention that would cause us to believe that the total Scope 1 or Scope 2 GHG emissions or relevant sustainability data summarized above, as provided to Onterris by Antero, are not materially correct or have not been prepared in conformance with the reporting criteria. Onterris does not believe that there are any significant gaps or exclusions in the 2025 data, and there is no indication that any of the material findings have not been addressed.

Respectfully,



Conor Merrigan  
Lead Verifier  
Senior Principal, Sustainability  
Onterris USA, Inc.

Issued July 15, 2026





## Disclaimer

Some of the information in this Sustainability Report and statements made in connection therewith are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact included in this Sustainability Report, regarding our strategy, future operations and forecasts of future events, including our environmental goals, are forward-looking statements. Words such as “may,” “could,” “assume,” “forecast,” “position,” “predict,” “pursue,” “strategy,” “expect,” “intend,” “plan,” “estimate,” “anticipate,” “believe,” “project,” “budget,” “target,” “seek,” “objective,” “potential,” “will,” “should” or “continue,” and similar expressions are used to identify forward-looking statements, although not all forward looking statements contain such identifying words. These forward-looking statements speak only as of the date of this report and are based on our current expectations and assumptions about future events and currently available information as to the outcome and timing of future events. In particular, this Report contains forward-looking statements pertaining to, but not limited to, information with respect to the following: Antero’s strategic plan, priorities, outlook and expected performance; sustainability-related efforts, targets and goals, priorities, strategies and initiatives, including, among others, those related to GHG emissions measurement and reduction, reporting in accordance with certain disclosure standards, climate strategy and risk management, community engagement, HSSE (including contractor safety management), biodiversity, natural and cultural resources, water management and conservation, spill prevention and response, waste management, well integrity, supply chain management, philanthropy and volunteerism, human capital management; cybersecurity, and risk management and mitigation; our plans to achieve our sustainability-related goals and to monitor and report our progress thereon; sustainability-related engagement, commitments and disclosure; new sustainability-related opportunities and strategy; and other related items. When considering these forward-looking statements, investors should keep in mind any cautionary statements

in this Sustainability Report, as well as the risk factors and other cautionary statements in our filings with the Securities and Exchange Commission (“SEC”). These forward-looking statements are management’s belief, based on currently available information, as to the outcome and timing of future events. Although we believe that the plans, intentions and expectations reflected in or suggested by the forward-looking statements are reasonable, there is no assurance that these plans, intentions or expectations will be continued or achieved. Therefore, actual outcomes and results could materially differ from what is expressed, implied or forecast in such statements. The reader should thus not place undue reliance on these forward-looking statements. Except as required by law, we expressly disclaim any obligation to, and do not intend, to publicly update or revise any forward-looking statements.

In addition, many of the assumptions, standards, methodologies, measurements and metrics used in preparing this Sustainability Report continue to evolve and are based on management expectations and assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. The standards and metrics used, and the expectations and assumptions they are based on, have not been verified by any third party. In addition, while we seek to align these disclosures with the recommendations of various third-party frameworks, such as the TCFD, we cannot guarantee strict adherence to these framework recommendations. Additionally, our disclosures based on these frameworks may change due to revisions in framework requirements, availability of information, changes in our business or applicable governmental policy, or other factors, some of which may be beyond our control.

Moreover, while this Sustainability Report provides information on several sustainability-related topics, including goals and ambitions, there are inherent uncertainties in providing such information, due to the complexity and novelty of many methodologies established for collecting, measuring, and analyzing sustainability-related data. Methodologies for collecting, measuring, calculating and analyzing sustainability-related data are subject to certain limitations,

including but not limited to ongoing developments in: (a) applicable laws and regulations; (b) techniques and standards for collecting, measuring and analyzing relevant data; (c) judgments, estimations and assumptions; and (d) availability of relevant data. We cannot guarantee the completeness of sustainability-related information or that sustainability-related data will be consistent year-to-year, as methodologies and expectations continue to evolve and vary across companies, industries, jurisdictions and regulatory bodies. Some of the data provided in this Sustainability Report may be estimated or reliant on estimated information, which are inherently imprecise. The number and location of our facilities change over time and, as a result, although we may provide historical information in this Sustainability Report, information provided with respect to our facilities may not be a comparable data set year over year. While we endeavor to note throughout this Sustainability Report where such estimates are made, we cannot guarantee that estimates are identified as such in every instance. We hereby expressly disclaim any obligation or duty not otherwise required by legal, contractual and other regulatory requirements to update, correct, provide additional details regarding, supplement or continue providing such data, in any form, in the future. Furthermore, there are sources of uncertainty and limitations that exist that are beyond our control and could impact our plans and timelines, including the reliance on technological and regulatory advancements, changes in demand, and market participants’ behaviors and preferences. We are permitted to determine in our discretion that it is not feasible or practical to implement, continue or complete certain sustainability-related policies, procedures, programs, initiatives and goals based on cost, timing, political, and economic developments or other considerations.

While the future events and current scenarios and efforts discussed in this report may be significant, and with respect to which we may even use the word “material” or similar concepts of “materiality,” any potential significance should not be read as necessarily coinciding with or rising to the level of “materiality” of the disclosures required under applicable rules and regulations, including U.S. federal securities laws.

We caution investors that forward-looking statements are subject to all of the risks and uncertainties incidental to our business, most of which are difficult to predict and are beyond our control. Factors that could cause our actual results to differ materially from the results contemplated by such forward-looking statements include: our ability to execute our business strategy; our production and natural gas, NGL and oil reserves; our financial strategy, liquidity and capital required for our development program; our ability to obtain debt or equity financing on satisfactory terms to fund additional acquisitions, expansion projects, capital expenditures, working capital requirements and the repayment or refinance; risks associated with the successful integration and future performance of the HG Acquisition; risks associated with the Utica Shale Divestiture, including the risk that it is not consummated on the terms expected or on the anticipated schedule, or at all; share repurchase program; natural gas, NGL, and oil prices; return of capital; timing and amount of future production of natural gas, NGLs and oil; our hedging strategy and results; impacts of geopolitical events, including the conflicts in Ukraine, Venezuela and in the Middle East, and world health events; costs of developing our properties; our ability to meet minimum volume commitments and to utilize or monetize our firm transportation commitments; our future drilling plans; our projected well costs; competition; government regulations and changes in laws; pending legal or environmental matters; credit markets; uncertainty regarding our future operating results; commodity price volatility; inflation; availability of drilling, completion and production equipment and services; environmental risks; drilling and completion and other operating risks; marketing and transportation risks; regulatory changes, or changes in law; the uncertainty inherent in estimating natural gas, NGLs, and oil reserves, and in projecting future rates of production, cash flows and access to capital; the timing of development expenditures; conflicts of interest among our shareholders; cybersecurity risks; the transition to a low-carbon economy; demand for oil and gas products including in connection to data centers; physical risks relating to climate change; adverse tax law; the state of markets for, and continued availability, pricing, and quality of verifiable carbon credits; the evolving standards and methodologies governing GHG accounting and offset verification; increased attention to sustainability-related

matters; conservation measures; commercial development; technological advances; risks related to our public statements with respect to such matters that may be subject to heightened scrutiny from public and governmental authorities related to the risk of potential “greenwashing,” i.e., misleading information or false claims overstating potential sustainability-related benefits; scrutiny of certain employment practices and social initiatives by both those calling for the continued advancement of such policies, as well as those who believe they should be curbed, including government actors; and the continuing evolution of complex regulatory and legal frameworks; risks that we may face regarding potentially conflicting anti-ESG initiatives from certain U.S. state governments, as well as from Congress and other plans, objectives, expectations, intentions and risks described in our filings with the SEC. Other unpredictable or unknown factors not discussed in this Sustainability Report could also have material adverse effects on us, our operations or the outcomes described in the forward-looking statements in this Sustainability Report.

Should one or more of the risks or uncertainties described therein occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements. This Sustainability Report contains statements based on hypothetical or severely adverse scenarios and assumptions, and these statements should not necessarily be viewed as being representative of current or actual risk or forecasts of expected risk. These scenarios cannot account for the entire realm of possible risks and have been selected based on what we believe to be a reasonable range of possible circumstances based on information currently available to us and the reasonableness of assumptions inherent in certain scenarios; however, our selection of scenarios may change over time as circumstances change.

Some of the sustainability-related information provided in this Sustainability Report has not been audited or subject to any assurance process by a third party audit firm. In some cases, the information in this report is prepared, or based on information prepared, by government agencies or third-party vendors and consultants and is not independently verified by us. Third-party

information should not be interpreted as any form of guarantee or assurance of accuracy, future results or trends, and we make no representation or warranty as to third-party information. The information contained in this report is expressly not incorporated by reference into any filing that we have made with the SEC, or any other filing, report, application or statement made by us to any federal, state, tribal or local governmental authority. Website references provided throughout this report are for convenience only, and their contents are not incorporated by reference into this report.

Moreover, there are inherent uncertainties in providing sustainability-related data due to the limitations, complexity and novelty of many methodologies for collecting, measuring, calculating and analyzing sustainability-related data. While we anticipate continuing to monitor and report on certain sustainability-related information, we do not guarantee the completeness of such information and cannot guarantee that such data will be consistent year-to-year, as methodologies and expectations continue to evolve and vary across companies, industries, jurisdictions and regulatory bodies. In addition, the number and location of our facilities change over time and, as a result, although we may provide historical information in this Sustainability Report, information provided with respect to our facilities may not be a comparable data set year over year.

The information in this Sustainability Report is only as current as the date indicated and may be superseded by subsequent market events or for other reasons. Antero does not have any responsibility to update this Report or previous sustainability reporting to account for any changes, including those referenced above. Antero also does not accept any responsibility for the content of such information and makes no representation nor warranty, express or implied, with respect to the accuracy, reasonableness, or completeness of any of the information contained herein, including without limitation, information obtained from any third parties. The information contained herein is not intended to address the circumstances of any particular individual or entity and is being shared solely for informational purposes.





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