Antero Resources

2024

ESG REPORT

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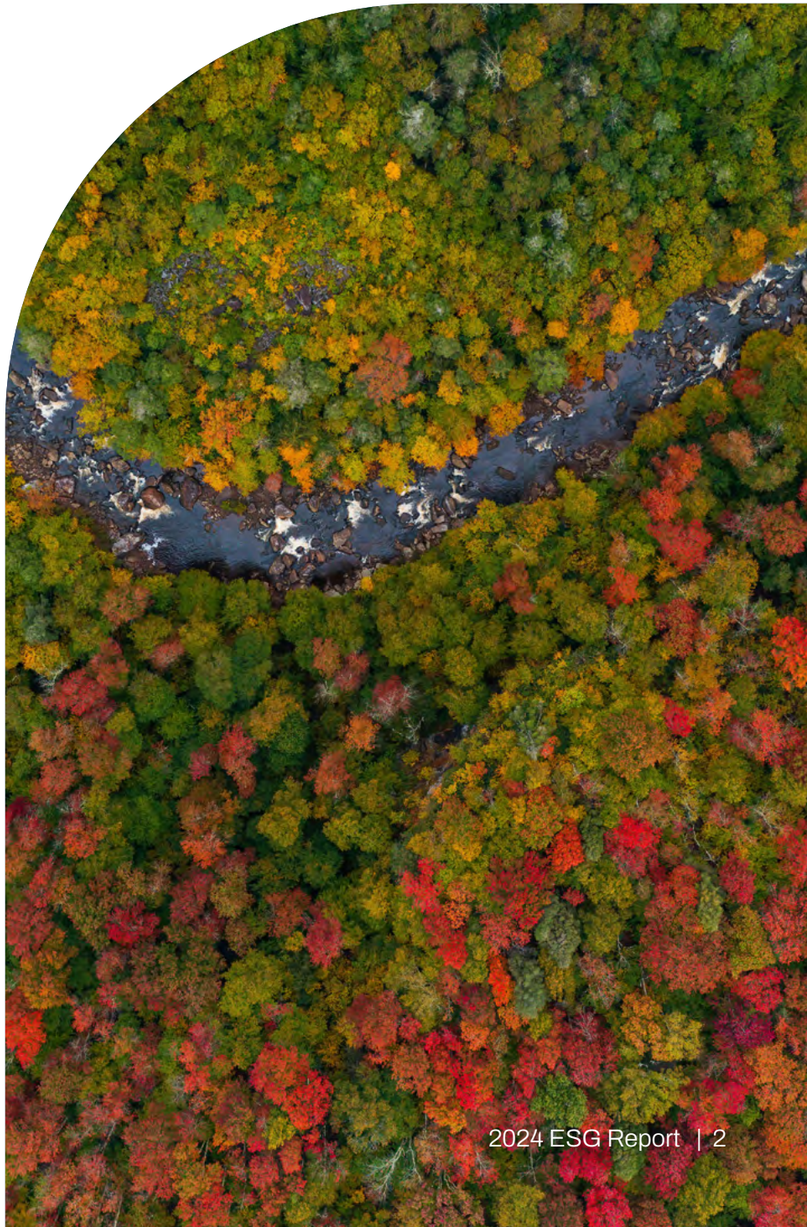


Dear Stakeholders,

We believe natural gas is the most affordable and reliable energy source available today, especially as global energy demand continues to rise. Last year saw a surge in demand as countries balanced economic growth with global uncertainty. We expect this growth to continue over the next decade, driven by the increasing need for energy and electricity to heat and cool homes, power the electrification of our energy system, and fuel the booming AI revolution's data center expansion.

By providing reliable, lower-carbon energy to markets, Antero generates sustainable returns for our shareholders while prioritizing the safety and sustainability of our operations.

EXPANDING ENERGY ACCESSIBILITY

Antero remains committed to powering economies by delivering natural gas and natural gas liquids to global markets. Our mission extends beyond financial performance; we aim to expand access to affordable, reliable energy for families, communities, and economies, both domestically and abroad.

A majority of our natural gas is sold out of the Appalachian Basin through our firm transport commitments and reaches high-demand markets from across the country and globe. Our dedicated access to the LNG (liquefied natural gas) fairway allows us to directly meet growing energy demand. In 2024, we also shipped approximately 24 million barrels of Antero's liquefied petroleum gas (LPG) to international markets. Approximately 33% of these exported LPG volumes went to developing countries, where they, among other things, are used for heating, cooking, and blending into vehicle fuel.

OUR 2025 NET ZERO ROADMAP

Antero's history as a low-cost, low-emitting operator provides a strategic advantage. In 2024, we continued reducing both our absolute emissions and emissions intensity. After integrating innovative solutions and strategies throughout our operations, we are currently on track to meet our net zero Scope 1 and Scope 2 greenhouse gas (GHG) emissions goals.

We have successfully decoupled our production growth from our emissions. Since 2019, we have increased gross annual production by 10% while simultaneously achieving a 74% reduction in absolute methane emissions and a 63% reduction in overall Scope 1 emissions. This success largely stems from our team's dedication and an approach that integrates environmental responsibility into every major corporate decision. For instance, we have removed or converted over 7,000 natural gas driven pneumatic devices, leading to significant emissions reductions.

EMPOWERING COMMUNITIES WITH CLEANER ENERGY

Beyond our own emissions performance, Antero continues to help directly address energy access challenges through our LPG cookstove project in Ghana. Partnering with Envirofit International, we invest in and help facilitate the deployment of cleaner-burning LPG cookstoves in thousands of commercial kitchens in Accra and Kumasi. This project delivers tangible benefits to public health, the environment, and local economies.

WATER STEWARDSHIP

As we advance our ESG efforts, preserving the natural resources critical to our operations is a top priority. We are making significant progress in maximizing the use of recycled wastewater. Antero Midstream's closed-loop system recycled 89% of the water produced from our operations in 2024, with recycled water accounting for 44% of our operational needs.

SUPPORTING THE COMMUNITIES WHERE WE LIVE AND WORK

We are committed to strengthening our communities through long-term relationships, sustainable investment, and by meeting local needs, which maximizes the positive impacts of our operations. In 2024, we generated approximately $206 million in West Virginia and Ohio property and severance taxes. This tax revenue supports local schools, roads, and senior services. Additionally, over the last five years, Antero has invested approximately $145 million in road and infrastructure improvements that benefit the local communities where we live and work.

We appreciate the support of our people, stakeholders, and shareholders as we continue to pursue these objectives and consistently deliver value.

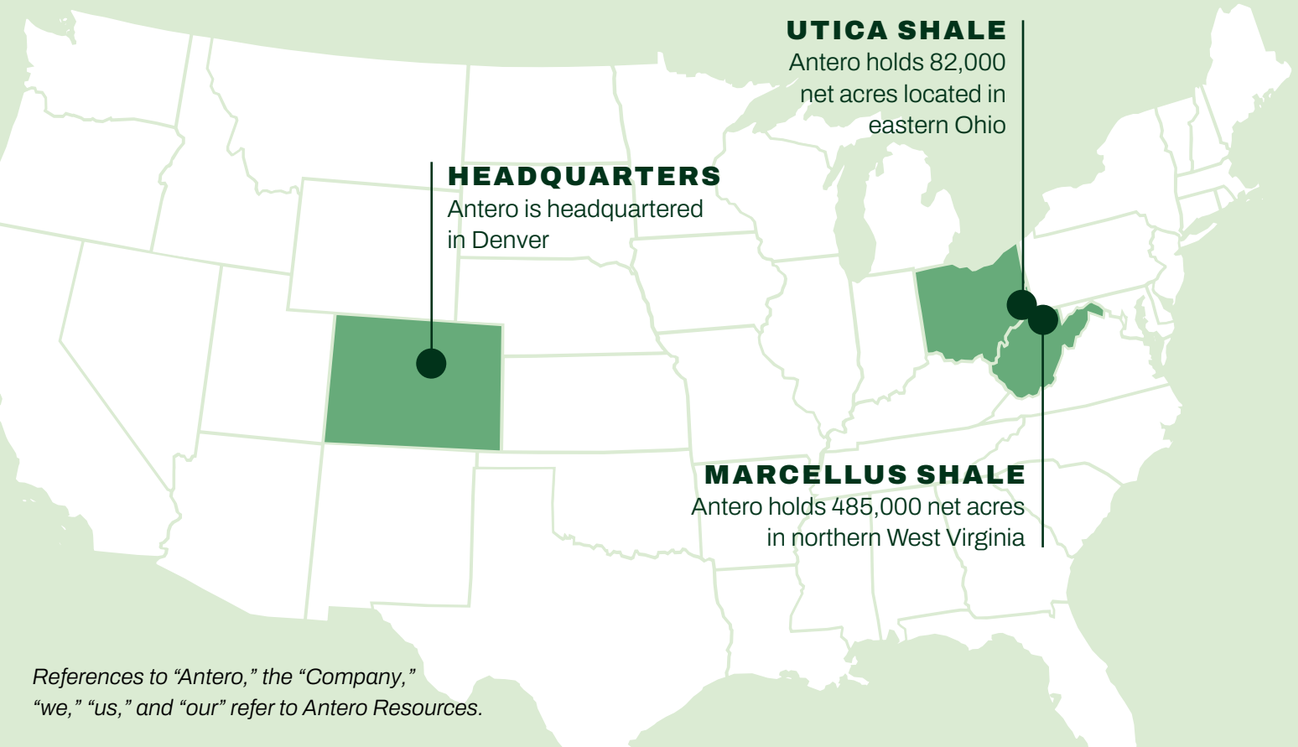
Sincerely,

Paul M. Rady

Paul M. Rady
Chairman, CEO and President

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 partial ownership of 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.

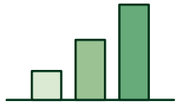


References to "Antero," the "Company," "we," "us," and "our" refer to Antero Resources.

616	#4	#6	~$12 BN
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

2024 Full Year Production

2.2 Bcf/d

AVERAGE NATURAL GAS PRODUCTION

209 MBbl/d

AVERAGE LIQUIDS PRODUCTION

**Represents Antero Resources and Antero Midstream combined*
***Based on 2024 actuals*
****Enterprise value as of 12/31/2024*

ESG at Antero

We believe that our environmental, social and governance (ESG) 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 ESG strategy. Fifteen percent of executive target annual incentive compensation is tied to ESG performance, which further incentivizes 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.

Assessing ESG Matters

Antero has conducted an ESG priority assessment to identify and analyze the key ESG topics to certain stakeholders. This assessment was done in partnership with members of our ESG and Risk Management teams. We evaluated ESG matters against two criteria - potential impact to our business and importance to certain stakeholders. The results of this assessment help to inform our ESG 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 ESG Reporting

OUR APPROACH

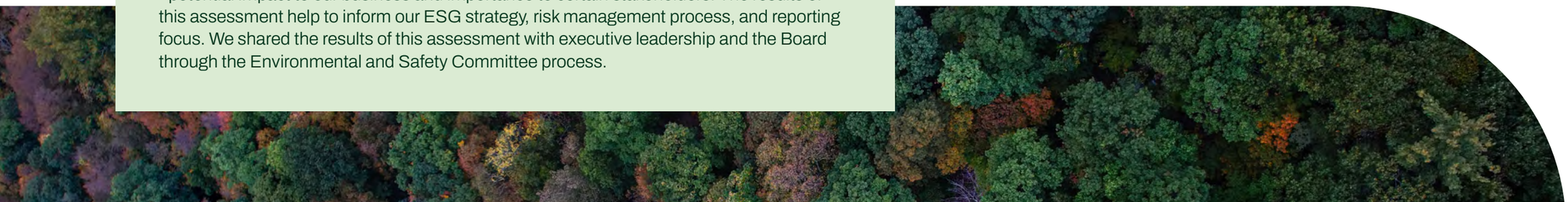
This report contains performance data as of and for the year ending Dec. 31, 2024. To demonstrate reporting consistency, we use a five-year period to communicate performance trends, except for emissions where we have an established 2019 emissions baseline as stated in our 2025 ESG goals. We publish separate reports for Antero Resources and Antero Midstream; however, given the companies' organizational and ownership structure, stakeholders may notice consistencies between publications. Any reporting overlap was done strategically to show the integrated ESG 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 ESG information for our stakeholders, we have used 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. We have also reviewed the core option of the Global Reporting Initiative (GRI)'s Standards, the United Nations (UN) Sustainable Development Goals, the Ten Principles of the UN Global Compact and other reporting frameworks, relevant ESG rating agencies, and scorecards to inform our approach to ESG matters.

VERIFICATION AND AUDIT

As part of our efforts to verify the accuracy of our reporting, the Antero Accounting and Internal Audit teams have conducted a comprehensive review of the data in our 2024 ESG report, and we have utilized an independent third party to conduct limited assurance of certain aspects of our ESG reporting for the past six years. To enhance our ESG reporting efforts across the organization, we have begun providing periodic ESG 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' ESG approach. Antero Resources is committed to supporting the SDGs by promoting increased energy accessibility, responsible production, and environmental stewardship in our operations.

IMPLEMENTING THE SDGS

Antero Resources has strived to promote the SDG's 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 DIRECTLY 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 11 17
Social	Health and Safety	3 9
Environment	Managing Environmental Risk	12 13 15
Environment	Water Management	6 12 15
Environment	Spill Prevention and Response	12 15
Environment	Waste Management	9 12 15
Environment	Well Integrity	6 15
Environment	Chemical Disclosure	9 12
Environment – TCFD	Organizational Ownership of Climate	9 13
Environment – TCFD	Climate – Strategy	7 9 12 13
Environment – TCFD	Emissions Management	9 12 13
Environment – TCFD	Volunatry Program and Partnerships	16 17
Environment – TCFD	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 driven by performance. That is why we included ESG metrics in our business strategy and in 2020, set measurable goals to enhance accountability.

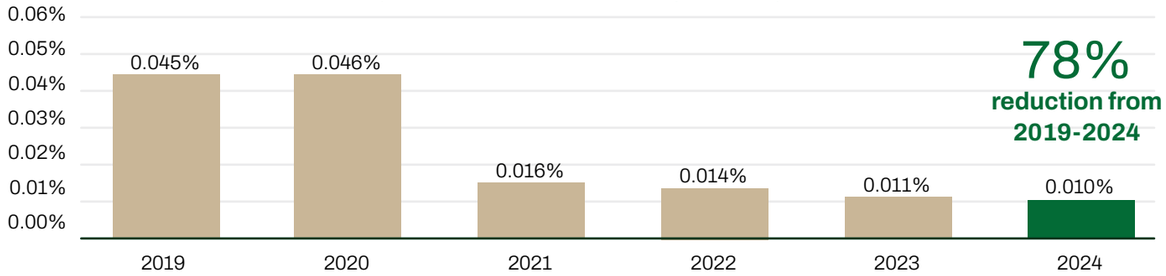
2025 ESG GOALS

- **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 disclosure standards**

Read our Climate section to learn more about our commitment and strategy to manage climate-related risks and opportunities.

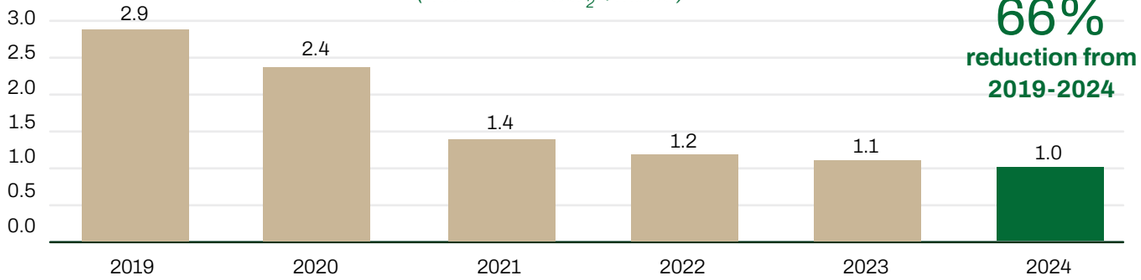
All reduction targets are from our 2019 baseline emissions. The methane leak loss rate is calculated by dividing methane emitted by methane produced and this calculation conforms with ONE Future protocol.

Methane Leak Loss Rate
(methane emitted/methane produced)



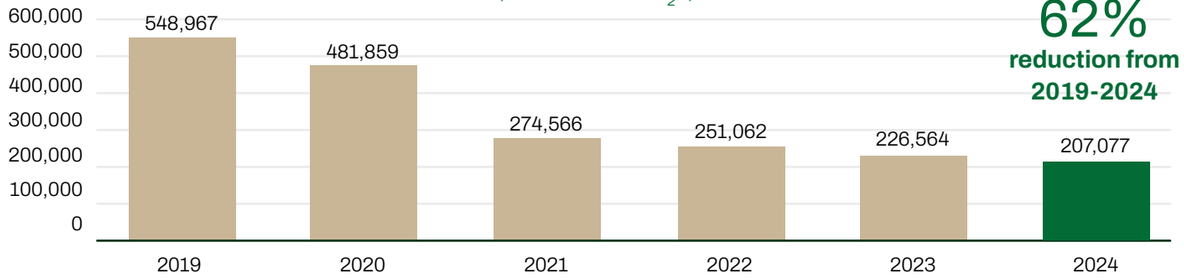
78%
reduction from 2019-2024

Scope 1 GHG Intensity
(metric tons CO_2e/Mboe)



66%
reduction from 2019-2024

Total Scope 1 and 2 GHG emissions
(metric tons CO_2e)

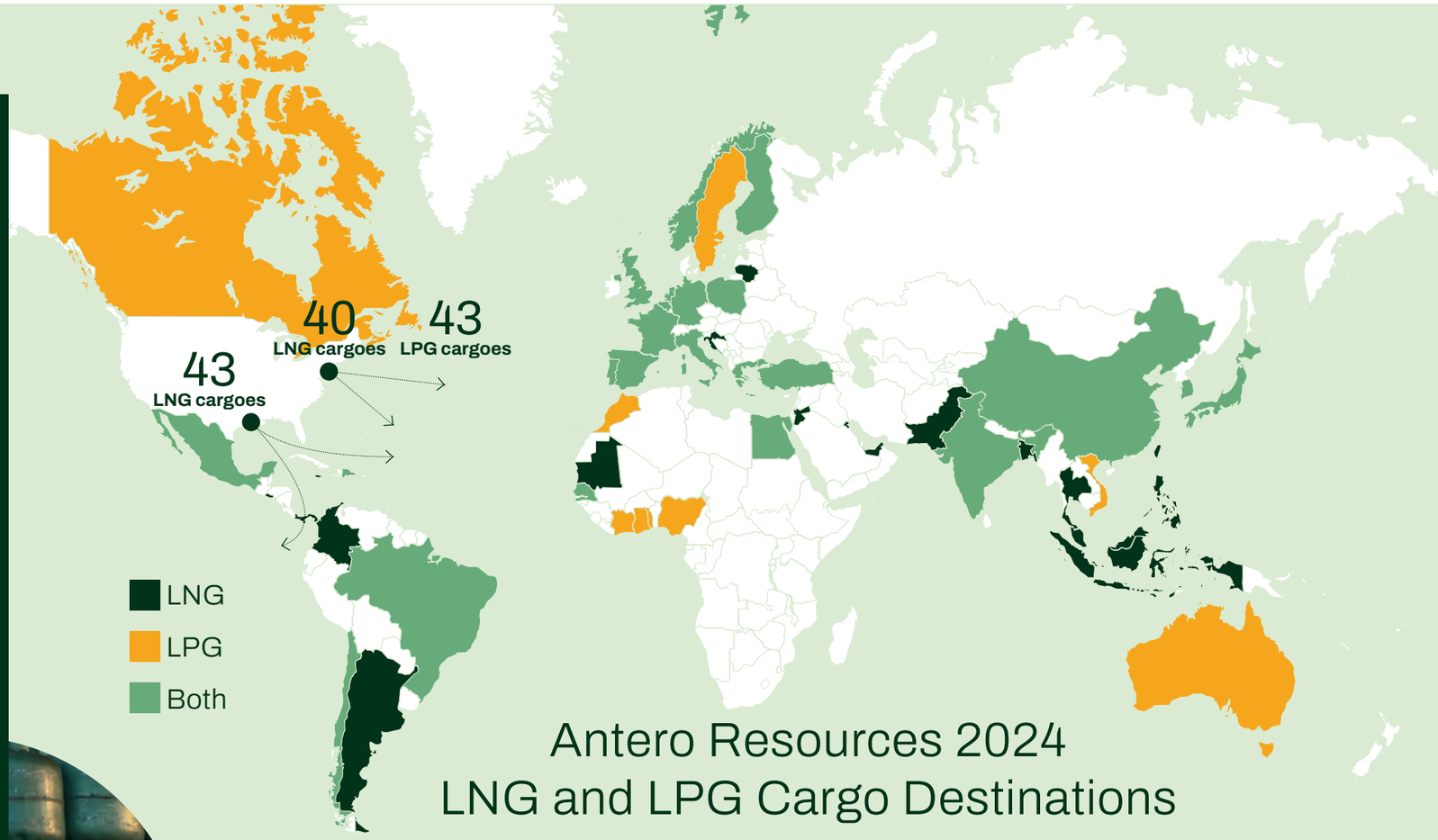


62%
reduction from 2019-2024

Supporting Energy Access Around the World

As one of the largest natural gas and NGL producers in the United States, Antero Resources is supplying a portion of the energy needed to improve the health, safety, and livelihood for people living in energy poverty. In 2024, Antero Resources' natural gas and NGLs were delivered to customers throughout the world, including many developing nations.* Antero Midstream plays a vital role in transporting and processing these products for consumer consumption.

**Developing nations as defined by the United Nations*



Antero Resources 2024 LNG and LPG Cargo Destinations

83

LNG CARGOES

In 2024, Antero Resources was responsible for the equivalent of **83 cargoes of LNG** being sent to international markets.

43

LPG CARGOES

In 2024, **24 million barrels** of Antero Resources' LPG volumes were shipped to international markets.

33%

Approximately **33% of LPG volumes** that were exported went to developing countries.

Uses and Benefits of Natural Gas and LPG

As the lightest and least GHG intensive hydrocarbon, natural gas provides energy for cooking and heating and supplies the power stations that provide electricity to homes and businesses around the world. Natural gas can also be cooled to -260º F, turning it into liquified natural gas (LNG). This process makes it possible to transport natural gas to locations that pipelines do not reach. In its compact liquid form, natural gas can be shipped in special tankers to terminals around the world.

Natural gas produced in the Appalachian region of the U.S. generates an added benefit in the form of NGLs. Ethane, propane, and butane, a few examples of NGLs, are used as inputs for petrochemical plants, heating and cooking, and blended into vehicle fuel. NGLs are critical for manufacturing plastics that are used in diverse applications, especially in the healthcare industry, where they lead to the production of essential medical supplies and equipment. LPG, typically a mixture of propane and butane, has become the fuel of choice for cooking and heating in parts of the developing world as it is safer and cleaner than coal or biomass and does not require extensive infrastructure and pipelines. From a supply perspective, LPG is widely considered to be the most scalable clean-cooking fuel in most developing economies. LPG is considered relatively easy to transport and is generally safe, if handled properly.

LPG cookstove provided by Antero and Envirofit to a chop bar in Ghana.

73 MMBbl

OF NGLs PRODUCED BY ANTERO IN 2024

The Energy Poverty Challenge

Access to clean cooking solutions remains a significant public health and environmental challenge, particularly in Sub-Saharan Africa. Approximately 960 million people in Sub-Saharan Africa still rely on biomass (charcoal and wood) for cooking.[1] Cooking with charcoal also generates high levels of carbon monoxide (CO), which has been linked to increased blood pressure in pregnant women in rural Ghana[2] and adverse pregnancy outcomes.[3] Furthermore, household biomass combustion is a major contributor to global air pollution, accounting for an estimated 25% of anthropogenic black carbon emissions.[4] Household air pollution (HAP), which the World Health Organization (WHO) has declared as the most critical global environmental health risk due to fine particulate matter (PM2.5),[5] is also responsible for approximately 3.2 million premature deaths annually worldwide, surpassing the combined mortality of malaria and tuberculosis.[6]

Children are tragically vulnerable to the adverse risks of indoor air pollution from cooking with biomass. There is evidence of the link between household air pollution and low birth weight, tuberculosis, cataracts, and nasopharyngeal and laryngeal cancers.[7] The tiny, health-damaging particles from combusted sources, invisible to the naked eye, penetrate deep into lungs and enter the bloodstream, setting off a cascade of severe respiratory illnesses like pneumonia, COPD, and lung cancer.[1] They fuel cardiovascular diseases, contribute to stillbirths and low birth weights, and lead to agonizing burns and chronic eye problems, particularly for the women and children who spend countless hours by the domestic hearth.[3] In poorly ventilated homes, the concentration of these fine particles can be a staggering 100 times higher than safe levels.[1]

See page 64 for a list of all endnotes used in this report.

Cooking with charcoal at a chop bar in Ghana.

Cooking with charcoal at a chop bar in Ghana.

Antero's Quest to Bring Clean Cooking to Ghana

As one of the largest producers of LPG in the United States, we recognized that our core business could be a powerful force for good. With approximately 33% of our exported LPG volumes already reaching developing countries, including Sub-Saharan Africa, we identified a direct opportunity to utilize our resources to advance clean cooking practices in Ghana. While LPG is currently used in Ghana, approximately 75% of the households and residents still use firewood and charcoal as their primary energy sources for cooking.[8] Due to the upfront costs, many small businesses are not able to purchase LPG cookstoves and cylinders without assistance. After realizing this obstacle, Antero recognized an opportunity to help by subsidizing the initial cost to purchase LPG cookstoves.

In early 2024, we formalized a commercial agreement with Envirofit International (Envirofit), a Colorado-based pioneer in clean cooking. Together, we are sourcing, manufacturing, and delivering commercial LPG cookstoves to local restaurants, known as “chop bars.” By providing the cookstoves at a discounted rate, residents are able to more easily transition from open fire cooking that typically relies on charcoal to cleaner-burning LPG stoves. This change will help to improve air quality and health for the Ghanaian residents utilizing the stoves, while also providing the opportunity for thousands of Ghanaians to transition to a more modern, reliable, and cost-effective energy source.

(L to R) Ben Hardesty (Antero, Lead Director), Henry Osei (Henos Energy, CEO), and Chris Nielsen (Antero, Director - ESG) visit a chop bar conversion in 2024.

In March 2024, our Lead Independent Board Director and Environmental and Safety Committee Member, Ben Hardesty, and our Director - ESG, Chris Nielsen, traveled to Ghana to witness this transformation firsthand. They visited LPG bottling facilities, cookstove manufacturing operations, and local chop bars that were in the process of being converted to LPG or had already completed their conversion from charcoal to LPG. The restaurant owners and their employees, predominantly women, shared stories that resonated deeply. They spoke of how cooking with LPG was more efficient, granting them extra time to spend at home with their families. They experienced a cooler working environment, thanks to the easily adjustable heat of LPG stoves, a stark contrast to the oppressive heat of charcoal fires.

1

PRODUCTION:
Antero Resources explores, produces, and develops natural gas, oil, and LPG.

2

GATHERING, PROCESSING, AND TRANSPORTATION:
Antero Midstream supports Antero Resources with gathering and processing services and pipeline infrastructure, allowing our LPG to travel to U.S. shipping ports for sale.

3

EXPORT:
Once at the port, LPG volumes supplied by Antero Resources are ultimately shipped by third parties to countries around the world.

4

BOTTLING AND STORAGE FACILITIES:
Once at the import facility, LPG is either used to fill cylinders for distribution or is stored in bulk LPG depots.

5

DISTRIBUTION:
LPG cylinder trucks and bulk tankers are used to get the LPG to end users.

6

END USERS:
End users are the final beneficiaries of the LPG supply chain. They include residential households, commercial establishments, industries, and transportation sectors.

Chris Nielsen (Director - ESG) recently returned to Ghana with Kendall Puig (Director - NGL Marketing and Commercial Agreements). During this trip, they were able to tour the new Envirofit factory in Tema that is manufacturing LPG stoves for the project. They were also able to meet with government officials and other important players along the local LPG value chain. While in Accra and Kumasi, Chris and Kendall were able to visit dozens of chop bars that have been successfully converted to LPG. These visits are critically important as they provide an opportunity to talk to the women working in their chop bars about their initial challenges and overall experience since converting to LPG.

Envirofit team meeting with a chop bar owner in Accra with Kendall Puig (third from right) and Chris Nielsen (second from right).

Envirofit employees visiting chop bars in Kumasi.

Antero and Envirofit visit a LPG cylinder cage in Accra.

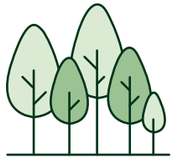
Kendall Puig talks to a chop bar owner about her experience using LPG in Accra.

Creating Environmental, Health, and Economic Benefits

In countries across Sub-Saharan Africa, charcoal is typically made by burning wood in a low oxygen, high temperature environment, often in an earth mound kiln. The process of clearing woodlands often leads to deforestation and the combustion of the wood leads to increased air pollution, resulting in devastating ecological and environmental damage. Switching from charcoal for cooking to cleaner energy options like LPG can provide positive benefits to the local environment, public health, gender equality, and the local economies. We anticipate this project will create significant direct and indirect employment opportunities throughout the LPG value chain. Since the project was launched, Envirofit has been able to meaningfully expand their Ghanaian workforce and has hired approximately 40 people to work directly on the LPG cookstove project.

DIRECT PUBLIC HEALTH IMPACT:
Our project directly aims to reduce the devastating burden of chronic illness, disease, and premature deaths associated with traditional cooking.

WOMEN'S EMPOWERMENT:
The time saved from fuel collection and reduced smoke exposure allows women more time for education, income-generating activities and spending time with their families.



REDUCED DEFORESTATION:
Providing an alternative to firewood directly helps conserve Ghana's vital forests, indirectly fostering a healthier environment.

TRANSPARENCY & REPORTING:
We are committed to transparently communicating the outcomes of our project in our ESG reports. We will strive to report on the number of chop bars converting to LPG and the monitoring, reporting, and verification process to generate the carbon offsets from this project that will be retired to meet a portion of Antero's Scope 1 net zero goal.

Generating Certified Carbon Offsets to Meet Our Scope 1 Net Zero Goal

This project will generate third-party certified carbon offsets reflecting the emissions reductions from switching from charcoal to LPG in the thousands of chop bars that we expect to work with. These offsets are expected to help Antero achieve its goal to offset the Company's 2025 Scope 1 GHG emissions. Most importantly, by aiding in the switching to LPG, we believe that we are helping thousands of Ghanaians greatly improve their quality of life. In next year's ESG report, we hope to provide more information on the process to generate voluntary carbon offsets from this project and demonstrate how those offsets can be used to help meet our Scope 1 net zero goal.

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 those that may be negative.

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 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 meets with surface owners to discuss the possibility of obtaining surface use agreements in exchange for compensation.

We also provide an Owner Relations Hotline so we can effectively and efficiently track and answer a range of 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.

The benefits of our economic contributions are also felt at the individual level, where surface and landowners are compensated for the use of their land.

Economic Benefits*

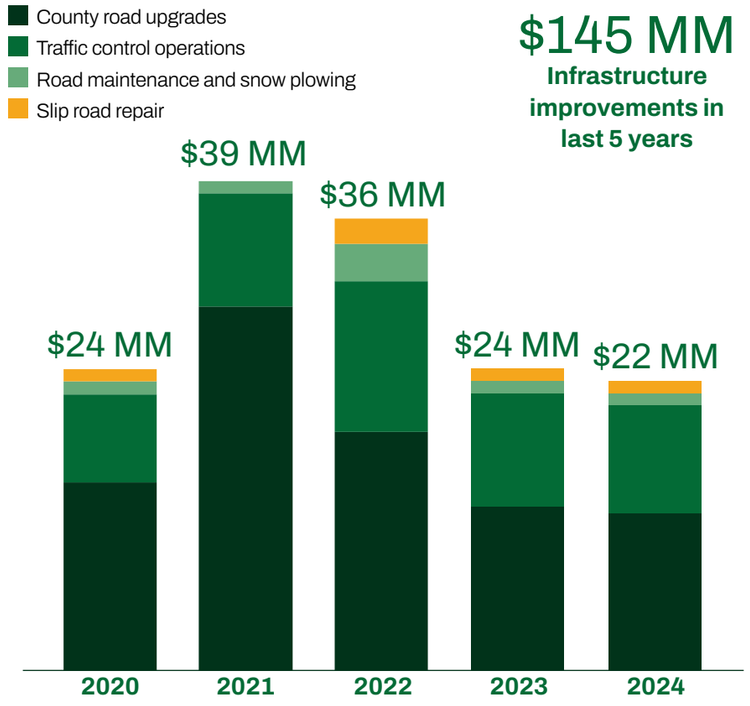
Over 13,000 residents benefited in 2024.

	2024	Since inception
Paid in lease and royalty payments	$657 MM	$8.8 BN
Paid in surface and landowner payments	$10 MM	$265 MM
State residents' royalties	$353 MM	$3.8 BN

Infrastructure Improvements Create Lasting Impact

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

INFRASTRUCTURE IMPROVEMENTS*



$145 MM
Infrastructure improvements in last 5 years

Figures represent Antero Resources and Antero Midstream combined. All figures on this page are as of Dec. 31, 2024.

Boosting Local Economies

TAX REVENUE SUPPORTS LOCAL GROWTH

In addition to the vital jobs Antero provides, the company pays 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.

$206 MM
Generated in property and severance taxes in 2024*

$1.6 BN
Generated in property and severance taxes since inception*

Philanthropy and Volunteerism

Antero's commitment to giving back is a longstanding hallmark of our company and 2024 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

$2.5 MM

Donated to charitable causes in 2024

Over

$6.1 MM

Donated to charitable causes in the past five years

As of Dec. 31, 2024.
Figures represent Antero Resources and Antero Midstream combined.

Impact Stories and Volunteer Efforts*

CHARITABLE GIVING IN 2024

- The Antero Foundation hosted the 7th Annual Hats, Hearts & Horses Gala. The Kentucky Derby-themed event **raised more than $160,000 for local charitable organizations.**
- The Antero Foundation **raised $330,000 for critical needs across West Virginia and Ohio** from the 2nd Annual Antero Invitational Golf Tournament.
- Employee volunteers personally **distributed more than $180,000 in grants from The Antero Foundation to more than 50 food pantries across Northcentral West Virginia and Southeast Ohio**. This effort builds on Antero's longstanding commitment to providing hunger relief and fighting food insecurity in the region.
- The Antero Foundation **donated $100,000 to the United Way of Harrison and Doddridge Counties** to aid their annual campaign and support the Resilience Collaborative homeless services programming.
- The Antero Foundation **provided the Monroe County (OH) Disaster Recovery Committee with a $15,000 grant** in response to a tornado that impacted the local community.
- The Sixth Annual Antero Oil & Gas Dodgeball Tournament **raised more than $180,000 to benefit local youth charities in West Virginia.**
- The Antero Foundation **supported the creation of a sober living home for women in Harrison County West Virginia with a $40,000 donation** to Recovery Alive.
- Antero Resources **donated a Ford F-150 pickup truck from their fleet to Scouting America's Mountaineer Area Council** for use at Camp Mountaineer. The truck will help support activities across the camp's 1,000 acres.

**Figures represent Antero Resources and Antero Midstream combined.*

EMPLOYEE VOLUNTEER AND COMMUNITY SERVICE EVENTS IN 2024*

- Employee volunteers **worked 800 hours to renovate Boreman baseball fields in Tyler County, West Virginia**. Upon completion, the fields had fresh paint, redesigned drainage culverts, new gravel, pressure washing, new electrical service, repaired bleachers, and more.
- Over 35 employees **donated more than 140 hours to a trash collection in Tyler County, West Virginia**. Approximately 1.5 tons of trash was collected.
- Team Antero **completed over 60 hours of work planting flowers, cleaning, building furniture, and staining decking to support local non-profit organizations** during the United Way of Harrison and Doddridge counties' Annual Day of Action.
- Employees joined The Nature Conservancy's West Virginia Chapter to **plant 1,700 red spruce and balsam fir trees as part of a larger effort in recognition of Earth Day**, where a total of 5,000 trees were planted in the Canaan Valley State Park area.

Figures represent Antero Resources and Antero Midstream combined.

In 2024, employees volunteered nearly 2,400 hours through community service projects in our communities.

- Team Antero **contributed approximately 250 volunteer hours to Pine Grove Public Library** by installing a new roof, building new cubicles and shelving, and cleaning the inside of the facility.
- Employees from West Virginia and Ohio supported Christmas toy drives for area children through the Salvation Army Angel Tree and similar programs. **We were proud to provide Christmas for more than 300 children this year.**
- Employees dedicated more than 55 hours towards back to school events in Doddridge and Wetzel counties in West Virginia and Noble County in Ohio **handing out more than 1,000 new backpacks to area kids in need.**
- During the Ohio River Valley Water Sanitation Commission's annual Ohio River Sweep, **15 volunteers collected trash along the Ohio river shoreline.**
- Our Denver employees **contributed 44 hours to A Precious Child's Fill A Backpack Program**, helping underprivileged children prepare for a successful school year.

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.

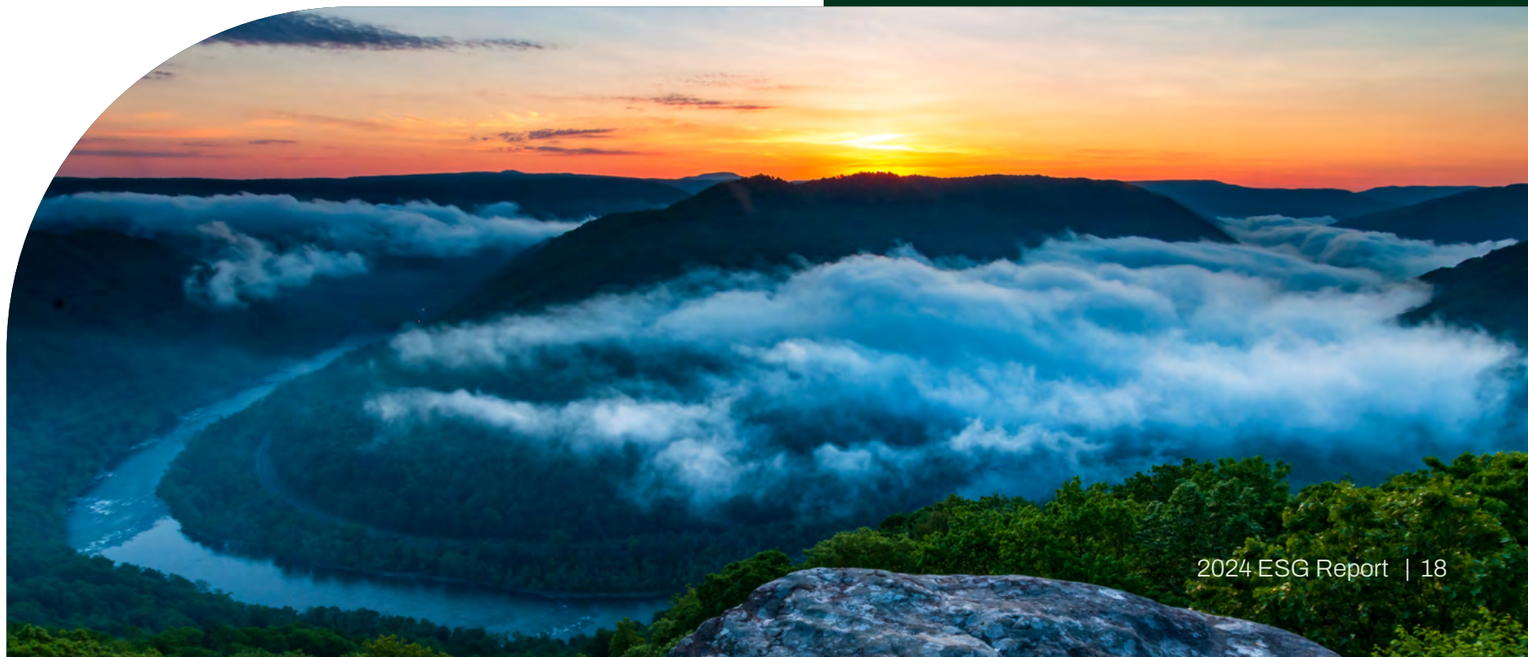
We make opportunities for development and progress available to all employees. Recruiters must thoroughly align their recruiting practices with our expectations and policies. Additionally, we continuously evaluate opportunities to enhance our workplace culture.

Antero's Summer Intern Program

Antero proactively attracts, identifies, and develops university student interns that are employed in our Denver and field offices. Through their roles in a variety of disciplines like engineering, accounting, land, HSSE, and geology, 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.



Health and Safety

Our focus on health, safety, security, and the preservation of the environment (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 incidents and safety initiatives.

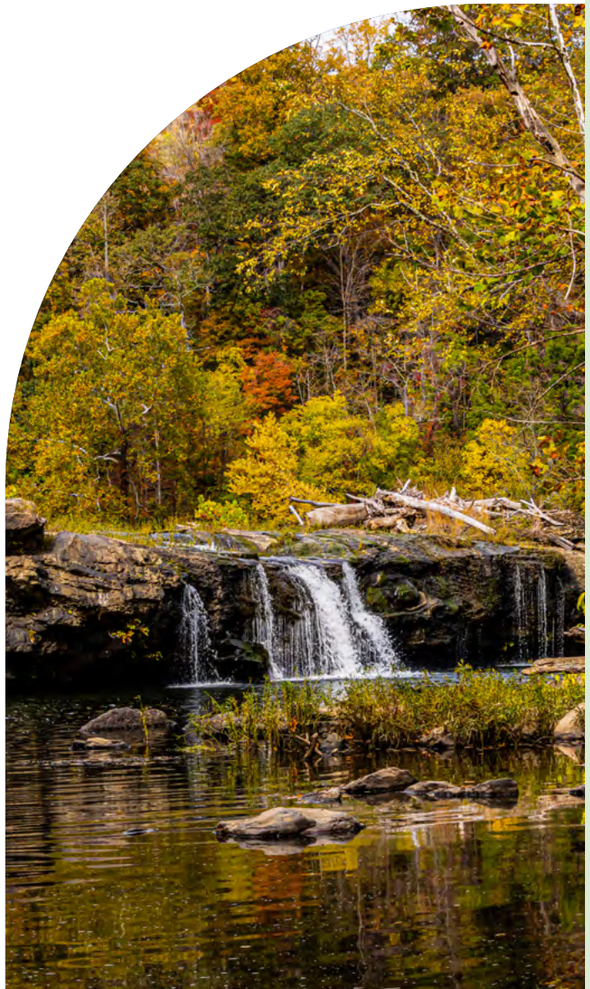
Our Safety Commitments

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 employees 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

11

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 2024, 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**

25%

REDUCTION IN WORKFORCE RECORDABLE INCIDENTS SINCE 2020

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**

Serious Injury and Fatality Prevention

We have successfully launched a Serious Injury and Fatality (SIF) prevention program. This program is focused on reducing exposure to the activities with the highest potential for severe impacts. Since rolling out the program, we have implemented training programs and started analyzing trends to focus and educate our employees on the most at-risk activities in the field.

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

Incident prevention is always our first goal, but we also prepare for potential emergencies. 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 our 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 strives for continuous improvement of our Contractor Safety Management Program through regular review, evaluation, and implementation of industry best practices. 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

Our Environmental Commitments

Through innovation, technology, and shared learnings across Antero teams, we aim to minimize our environmental footprint while increasing our operational efficiencies. Use of natural gas emits less carbon dioxide when compared to other hydrocarbons. It's our commitment to produce this lower-carbon energy source with continuous improvement for our environmental performance to support the transition to a low-carbon economy and meet the objectives outlined in our 2025 ESG goals.

Stewardship of the environment is a fundamental value in our overall business strategy. We strive to:

- **Proactively manage environmental risks and hazards**
- **Achieve or exceed regulatory compliance to protect resources**
- **Minimize our impacts on the environment and commit to use natural resources more efficiently**
- **Minimize waste at the source and, when generated, handle such waste in an environmentally safe manner**
- **Proactively work with regulatory agencies, industry trade associations, and the localities where we operate to achieve mutually beneficial environmental outcomes**

Managing Environmental Risk

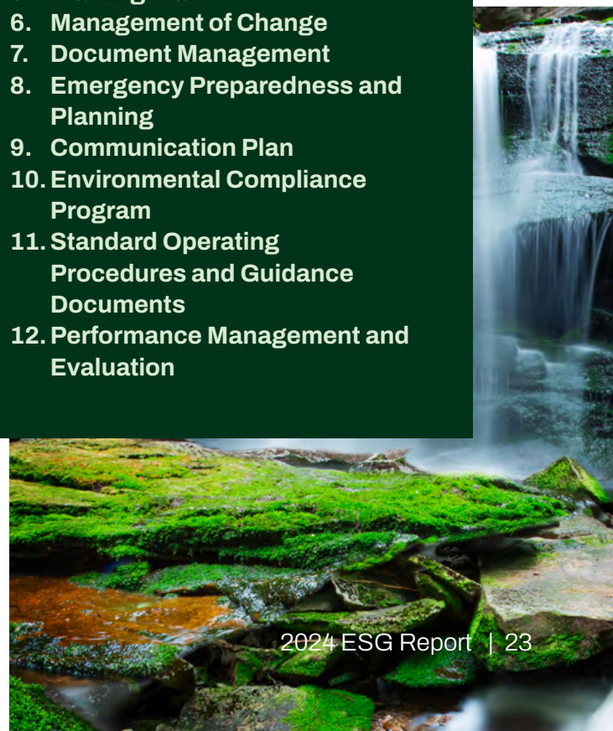
Our Environmental Management System (EMS) facilitates the management of environmental risks and is designed to achieve regulatory compliance. Antero's EMS system is based on the Plan, Do, Check, Act (PDCA) framework that demonstrates a process to achieve continual improvement. Antero's EMS program is supported by Antero leadership and complements the company's safety management system.

Risk Mitigation Programs

1. **Employee training:** We conduct extensive training on compliance and environmental stewardship across our operations.
2. **Incident learning:** Where possible, we identify factors that contributed to environmental incidents and near miss incidents in order to develop corrective and preventive action plans.
3. **Emergency preparedness:** Our HSSE teams conduct and participate in emergency response scenario drills with regulatory agencies, local emergency responders, and other operators.
4. **Contractor compliance:** We collaborate with ISNetworld to collect and evaluate information regarding our contractors' compliance with applicable laws, regulations, and with Antero's Supplier Code of Business Conduct and Ethics.

Components of Our EMS

1. **Environmental Leadership, Compliance, and Commitment**
2. **Organizational Roles and Responsibilities**
3. **Risk and Hazard Management**
4. **Incident Reporting and Investigation**
5. **Training Plan**
6. **Management of Change**
7. **Document Management**
8. **Emergency Preparedness and Planning**
9. **Communication Plan**
10. **Environmental Compliance Program**
11. **Standard Operating Procedures and Guidance Documents**
12. **Performance Management and Evaluation**



Protecting Biodiversity and Natural Resources

We work to integrate the management of biodiversity and resource protection throughout our project development and operational lifecycle. We assess and manage environmental risks and work to reduce impacts in accordance with regulatory requirements.

Planning and Development

When we begin a project, four actions are foundational to our planning and development process:

1. **Understanding and complying with laws and regulations, including conducting baseline studies and impact assessments if needed**
2. **Training employees on environmental protection and providing information on important species or habitat sensitivities specific to the project**
3. **Engaging company design teams on biodiversity issues during project development, where applicable**
4. **Implementing industry best practices and lessons learned**

Performing an extensive desktop analysis in the beginning stages allows us early identification of any environmental sensitivities within the project's proposed limits of disturbance (LOD). Our analysis incorporates a checklist of items to consider and review, including regulations and guidance from the local county, state, and federal entities.

Construction and Development

Approximately 52% of Antero Resources' proved reserves are in or near sites with protected conservation status or endangered species habitat. During construction and project development, if impact to an ecosystem or resource are unavoidable, we consult with other stakeholders as necessary. This strategy aims to incorporate minimization and restoration of potential impacts, where possible.

We also implement best management practices to support conservation, including:

- **Stacking cut trees strategically to enhance wildlife habitat**
- **Flagging aquatic features for easy identification**
- **Stabilizing and reseeding right-of-ways with seed mixes that provide habitat and food sources for wildlife**

Honoring Cultural Resources

We seek to treat cultural resources with respect and a commitment to preservation. If we determine that cultural sites exist, a third-party cultural expert performs a field survey. We then work with State History Preservation Officers to first avoid, and then minimize or offset impacts to cultural resources.

DESKTOP ANALYSIS CHECKLIST

- ☑ **Known aquatic features and hydric soils**
- ☑ **Threatened, endangered, or otherwise protected species and their habitats**
- ☑ **Probable cultural resources**
- ☑ **Floodplains**
- ☑ **Stormwater runoff**
- ☑ **Total maximum daily load watersheds**
- ☑ **State-protected waters or Waters of the United States**

Following desktop analysis, and with landowner permission, we conduct a field assessment to investigate any identified resources. During this assessment, a Qualified Wetland Professional (and, if applicable, a Protected Species and Habitat Specialist and Cultural Resources Specialist) conducts a comprehensive review of the proposed project area. Any findings are added to our internal environmental viewer and mapping system, which allows us to better plan for future project construction in our operating areas.

Water Management and Conservation

We are committed to reducing our need for raw fresh water resources, increasing our reuse and recycling of wastewater, and protecting fresh surface and ground water resources in all phases of our operations.

According to the World Resources Institute (WRI) Aqueduct Water Risk Assessment for oil and gas, Antero's operations currently have an overall low to medium water risk. In areas like the Appalachian Basin, water is an abundant resource, but not one that our company takes for granted.

The majority of our raw fresh water use is in the completion of wells. However, raw fresh water is also used in the drilling process to maintain the consistency of the drilling mud and to protect shallow raw fresh water aquifers, among other uses.

Water Conservation

Water management and conservation is a shared value at both Antero Resources and Antero Midstream. Antero Midstream provides reliable water delivery to all active Antero Resources locations with a focus on safety, reducing our raw fresh water demand and minimizing waste.

Antero Midstream blends, treats, and recycles water at a variety of locations, including its Pioneer Water Facility, providing recycled produced water and flowback water to use in drilling and completions operations. Not only do these recycling efforts reduce raw fresh water use, but they limit the amount of water disposed via injection wells.

Approximately **14.4 million miles of truck traffic were eliminated in 2024** by using Antero Midstream's water delivery system. Not only does this create safer roads, but it also **avoided approximately 13,600 metric tons of CO_2e.**

Source: EPA's GHG Equivalencies Calculator

By transporting recycled and raw fresh water through pipelines, we reduce the number of water trucks traversing local roads — which we believe leads to safer roadways and prevents cumulative tailpipe emissions. Also, during seasonal dry periods, Antero's raw fresh water impoundments provide an alternative source of raw fresh water to alleviate stress on local streams and reservoirs in these low flow times of the year.

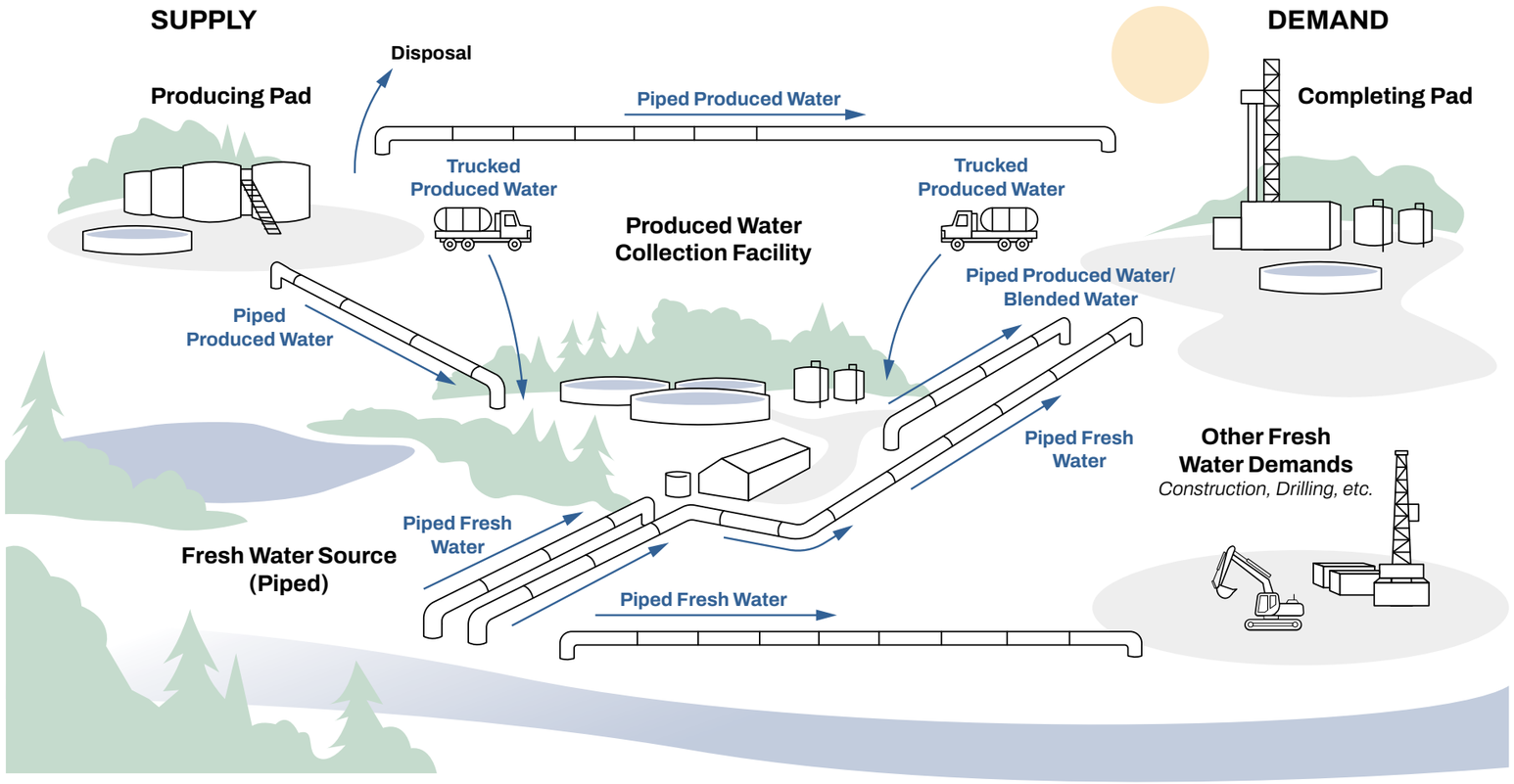
Antero stores produced water in tanks on producing well pads. As noted above, most of this water is recycled and the remainder is injected into disposal wells owned by third parties.

Effectively Managing and Conserving Water Resources

DELIVERING ON OUR GOAL TO INCREASE WATER RECYCLING AND REUSE

11%	89%	51%
REDUCTION IN RAW FRESH WATER USE SINCE 2020	**OF THE WASTEWATER GENERATED IN 2024 WAS RECYCLED**	**REDUCTION IN VOLUME OF WATER DISPOSED THROUGH INJECTION SINCE 2020**

Antero's Water Management Process



Wastewater Disposal

Antero's wastewater disposal practices are designed to be in compliance with all regulations and industry best practices, including:

- **Utilizing residuals or waste products from the company's operations for hydraulic stimulation and brine generation**
- **Not discharging produced water to the surface or waterways – all of Antero's produced water is either treated for reuse, sent for disposal at permitted underground injection wells, or sent for solidification and offsite disposal, thereby minimizing exposure to human and environmental receptors**
- **Recovering hydrocarbons to the extent feasible and sending them to a used oil recycler for processing and reuse**

Water Quality and Protection

Antero has been conducting baseline water testing of nearby surface and ground water sources for more than a decade.

Water samples are collected by third-party environmental consultants and analyzed at state-certified laboratories against a list of parameters that exceed regulatory requirements. Sample results are shared with the landowners and state regulators. Our Community Relations Hotline handles all complaints and concerns regarding water quality. Antero's goal is to respond to all water concerns by phone within 24 hours.

Spill Prevention and Response

To achieve our objective of zero incidents, zero harm, and zero compromise, we must prevent spills from occurring. Our spill prevention efforts include standard operating procedures (SOPs) that set high standards for equipment function, installation and maintenance of containment systems, regular inspections, and training for our team members.

Proper containment of liquids is also an important defense against spills. We utilize secondary and tertiary containment systems for multiple layers of protection.

SPILL CONTAINMENT SYSTEMS

- **Polyethylene liners for water blending and recycling activities**
- **Lined secondary containments for storage tanks and equipment**
- **Fluid recovery systems for pigging operations**
- **Skid-mounted compressors with skids capable of catching potential spills**
- **Earthen berms around all well pad and tank pad sites**
- **Sumps with closeable valves along the perimeter of pads to contain any spills**

Spill Response and Management

In the event of an incident, Antero's spill response program includes a vast network of qualified and vetted on-call spill response contractors and a robust 24/7 internal incident response program. When responding to a spill, we prioritize the safety of our employees, contractors, and community members as well as the environment. After determining the source and type of the spill, we initiate corrective actions:

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

Antero creates Emergency Response Plans to streamline interactions with first responders and emergency services during large-scale incidents. These plans are managed by our Crisis and Field Incident Management teams and based on the U.S. Department of Homeland Security's National Incident Management System for more consistent response integration across agencies.

Spills are reported to regulatory agencies as required and resolved accordingly. Regardless of size or scale, we track and rank spills according to their actual and potential risk to the environment. Based on this ranking and the individual spill circumstances, we design and implement corrective actions and share lessons learned with the Antero team.

Waste Management

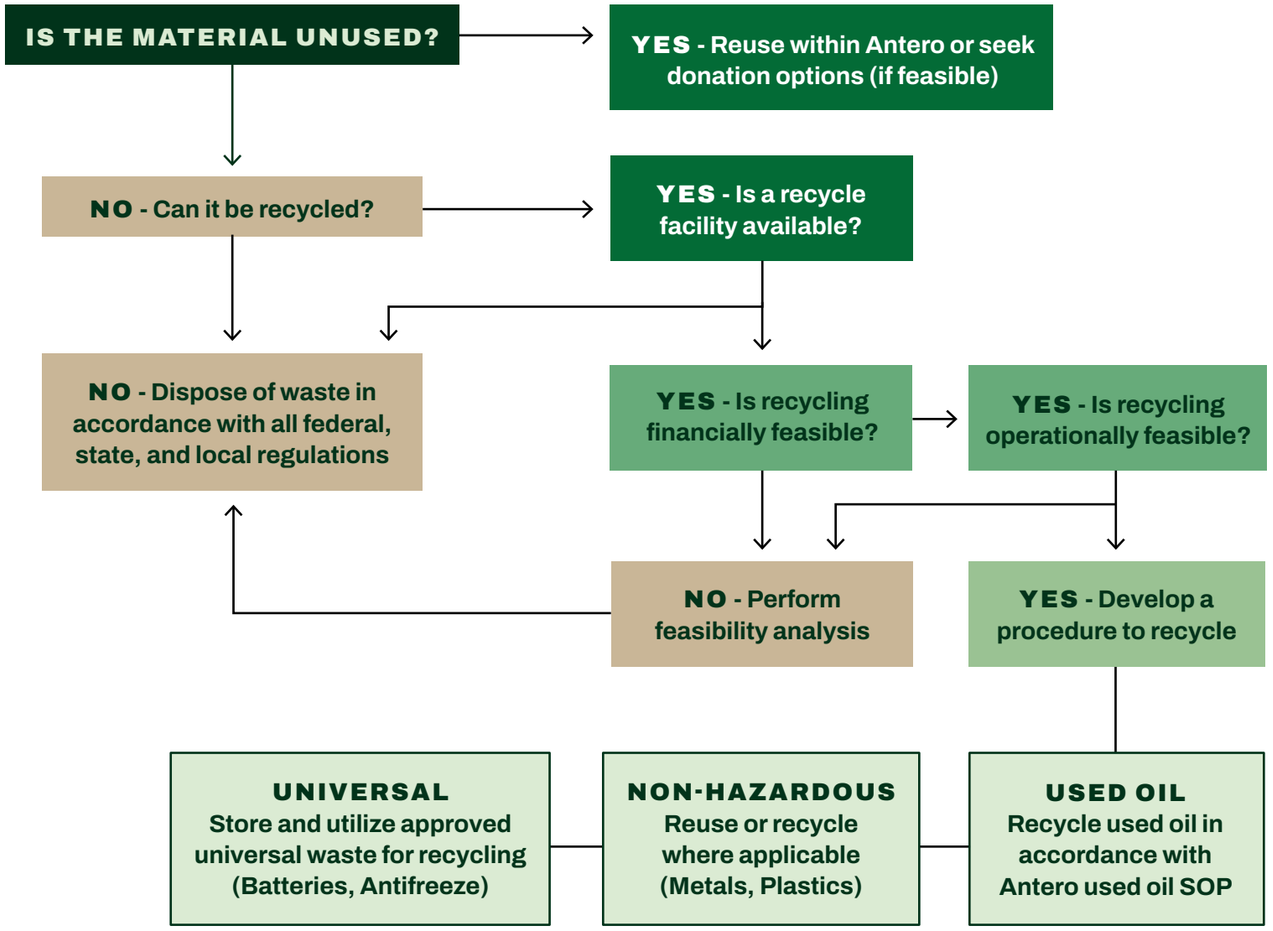
Antero takes a comprehensive approach to waste management, looking for opportunities to responsibly reduce, reuse, and recycle the waste we generate. Antero's waste streams associated with the exploration, development, or production of natural gas and NGLs are generally considered non-hazardous, in accordance with EPA's Resource Conservation and Recovery Act (RCRA). However, there are certain activities, such as production tank cleanings, that may cause waste to be classified as a hazardous material under current U.S. Department of Transportation regulations.

Antero seeks to track waste from cradle to grave, regardless of origin and characterization. For all significant categories of waste, we document the type and quantity of waste, transportation company, final disposal facility, and signatures of those responsible parties involved in management of the waste.

Disposing of Waste

When waste is generated and ready for disposal, we have a defined process that prioritizes eliminating, minimizing, and recycling waste streams. Our disposal facilities are subject to a pre-approval process during which Antero experts perform a review of the facility's regulatory records. We also conduct routine site visits and audits of approved disposal facilities.

Antero's Waste Management Process



Reducing Waste

Antero strives to reduce residual waste from exploration and production processes whenever possible. Examples of waste reduction in drilling and completions include:

- **Closed loop systems:** Drilling utilizes a closed loop system for managing our drilling residual waste. Antero processes water produced from its wells and brine for reuse in its operations throughout the field. The drill cuttings are processed using solids control systems and dryers with the objective of minimizing retention of liquid residue which reduces the amount of waste sent to the landfill.
- **Sand X System:** The Sand X System more efficiently separates water from sand, significantly reducing the amount of water remaining in the sand following a completions operation. As a result, we are able to reduce the amount of sand that is sent to an approved landfill.

NORM / TENORM

Naturally occurring radioactive material (NORM) exists in plants, soil, and rocks and underground deposits of oil and natural gas, among other materials. As a result, NORM can build up in pipelines and other equipment. Human activity can also cause the waste to be categorized as technologically enhanced NORM (TENORM).

Antero's HSSE department has developed and implemented safe work protocols that require contractors and subcontractors who perform or supervise work involving NORM/TENORM to have a Radiation Protection Program (RPP) in place.

Recycling

In 2024, Antero recycled or reused 760 tons of non-hazardous waste, and it is our intention to continue implementing innovative recycling programs. Through these programs, we send our materials to third-party recycling facilities that attempt to convert our used materials into new products. Antero has programs in place, internally and via third-party service providers, to recycle a wide array of materials, including but not limited to:

- **SCRAP METAL**
- **PLASTIC LINERS**
- **BATTERIES**
- **USED OIL**
- **E-WASTE**
- **STEEL PIPE**
- **PLASTIC WATER PIPELINES**
- **OFFICE PAPER**

Well Integrity

Antero Resources is committed to well integrity. Through each operational stage, we safeguard our wells to reduce the risk of unintended discharge, loss of containment, or leaks to the environment.

Drilling

During the surface hole portion of drilling, Antero employs a variety of measures designed to prevent and reduce impacts to nearby wells and other environmental receptors such as groundwater resources.

These measures include:

- **Use of air instead of drilling mud to remove cuttings from the wellbore, mitigating potential impacts on other nearby shallow wells and groundwater resources**
- **Utilization of numerous anti-collision measures to prevent the drilling well from colliding with offset wells**
- **Deployment of casing and cementing program along with comprehensive integrity testing to ensure that adjacent formations and groundwater resources are isolated before drilling begins in the targeted zone**

Well Completions

When completing a well, we consider groundwater protection, the containment and isolation of fluids and the proximity of nearby wells to deliver a successful well completion. Our completion operations are designed with these considerations in mind and in accordance with state regulations. Some of our processes include:

- **Baseline water well sampling and analysis**
- **Casing tubulars that provide a physical barrier between high fracture pressures and the shallower completions of nearby vertical wells**
- **Prior to the start of any completions operations, offset well identification and necessary inspections along with notice to other operators of any active, inactive, orphaned, or abandoned wells within 1,500 feet of any new wellbore location (regulatory requirement is 500 feet)**
- **Pressure monitoring and testing to maintain the integrity of the casing string and its cement lining**
- **Pressure monitoring during pumping by on-site personnel**

Production Management

During the production phase of operations, maintaining well integrity is proactively addressed through:

SURVEILLANCE

- **Local and remote surveillance of pressures, temperatures, flowrates, and hydrocarbon gas detection using a Supervisory Control and Data Acquisition (SCADA) system; in addition to 24/7 human monitoring, the system includes automated alarms, reports, and notifications**
- **Ability to remotely and locally shut in production and gas processing equipment in an emergency**
- **Annulus pressure monitoring and reporting that meets or exceeds current state requirements**

MEASUREMENT

- **Electronic measurement of pressure on the production tubing and casing**
- **Ultrasonic testing for pipe thickness measurements at the wellhead and Gas Production Units on high exposure sites**
- **Determination of flow throughout the system to stay below erosional limits in the tubulars and production equipment**
- **Pressure testing of tubulars during remedial well servicing operations**
- **Use of echometers (acoustic logs) to read liquid levels and verify tubular integrity**

EQUIPMENT

- **Use of temporary sand traps to capture produced sand and reduce erosion of equipment and piping**
- **Use of up-sized wellhead valves and piping to maximize erosional resistance**

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 seeks to proactively address seismicity issues arising from wastewater injection well operations by carefully evaluating the location of disposal wells before use. Antero does not own or operate disposal wells but uses properly permitted and operated third-party Class II Underground Injection Control wells for produced water disposal.

Third-party disposal wells are vetted in a rigorous selection process before wells are utilized for produced water disposal. Potential disposal wells undergo a desktop audit first by the HSSE department and a subsequent audit and assessment by our Geology department. A location that exceeds Antero's risk tolerance is not authorized for use.

Our Geology department assesses the disposal well's proximity to known mapped faults or seismic events, proximity to other wells and the targeted injection zone using United States Geological Survey (USGS) datasets. According to the USGS 2014 Seismic Hazard map, Antero's operations are located in very low seismic risk area.

Voluntary Programs and Partnerships

Antero actively participates in a number of voluntary programs that focus on reducing emissions intensities across our industry.

AMERICAN PETROLEUM INSTITUTE'S ENVIRONMENTAL PARTNERSHIP

APPALACHIAN METHANE INITIATIVE

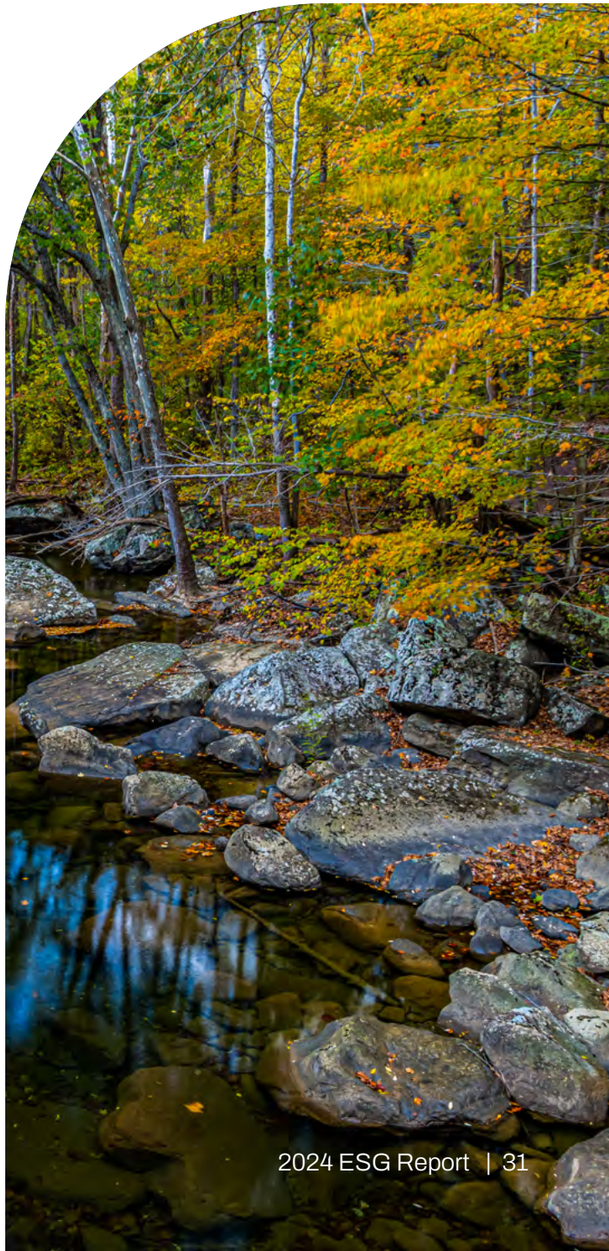
ONE FUTURE

Public Policy Engagement

Antero supports 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 climate issues. We also engage with elected officials, regulatory agencies, community leaders, and the public to provide perspectives on key climate issues and to advocate for reasonable public policy and regulatory frameworks. Through independent engagement and trade association participation, we are committed to identifying collaborative solutions that lower emissions while meeting global energy demand.

Trade associations represent many member companies with differing interests and viewpoints. Some of these associations and their membership may take different climate policy positions than Antero. Our membership in a trade association does not necessarily mean our company supports the association's regulatory stance on every issue, particularly climate, or that we necessarily align with other members within that group on these issues.

To learn more about our public policy engagement, please see our Political Advocacy Policy.



CLIMATE

Governance

Board Oversight

The Environmental and Safety Committee of our Board guides and governs our environmental and safety initiatives, including those related to climate. The committee meets semi-annually and receives updates from management on pertinent environmental and safety risks and opportunities, including climate-related topics during each meeting. When appropriate, the committee informs the Board-at-large about climate risks and opportunities.

CLIMATE-RELATED TOPICS ADDRESSED AT ESG COMMITTEE MEETINGS IN 2024

- **Progress on 2025 climate goals**
- **ESG reporting strategy**
- **Emissions management and the Inflation Reduction Act**
- **SEC and various proposed climate rules**
- **Responsibly sourced gas opportunities**
- **ESG risk management**
- **Voluntary carbon offsets**

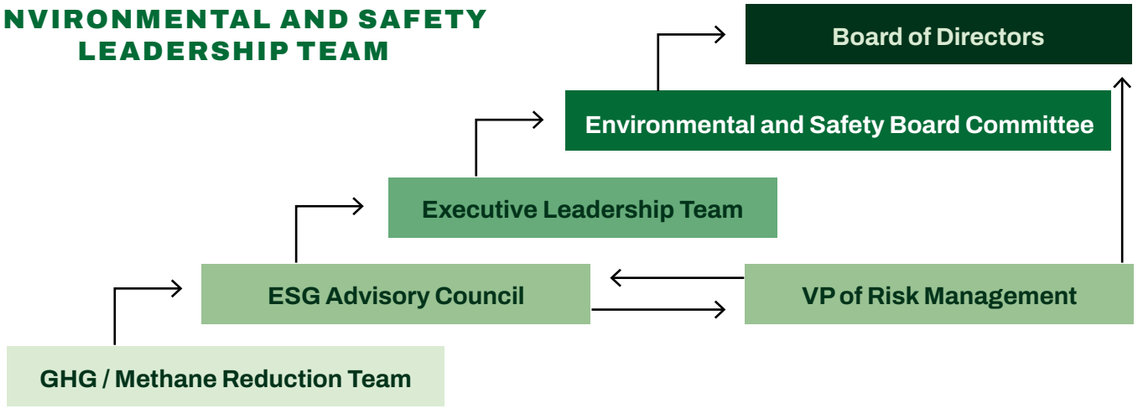
Organizational Ownership of Climate

While certain groups may have primary ownership of certain climate-related responsibilities, collaboration on these efforts is driven in part by our GHG/ Methane Reduction team and our ESG Advisory Council. These groups bring together a broad coalition of internal stakeholders across disciplines to assist with the company's assessment of climate-related risks and opportunities.

The ESG Advisory Council is a cross-disciplinary group of internal subject matter experts that assesses and manages ESG (including climate) risks, opportunities and strategies. The committee reports directly to the executive leadership team and has broad access to company resources.

The ESG Advisory Council is responsible for the following tasks:

- **Develop and oversee a collaborative approach to identifying and managing ESG risks, opportunities, and strategies, including those relating to emissions**
- **Increase internal awareness and support of the company's ESG initiatives including, but not limited to, the company's ESG risk assessments, reporting, and approach to third-party ratings and frameworks**
- **Create project groups, as needed, to enhance cooperation and drive results on ESG projects that involve multiple company teams**
- **Create and oversee a cohesive stakeholder ESG communication plan**



CLIMATE

Strategy

We identify, evaluate, and track our climate risks through our enterprise risk management program (ERM), dividing our climate risks into two overarching categories in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) physical and transition risks. With each identified risk, we consider mitigation plans to help improve our ability to manage them or reduce such risks to an acceptable level.

RISK CATEGORIZATION:

TRANSITION RISKS
Risks related to the transition to a low-carbon economy

PHYSICAL RISKS
Risks related to the physical impacts of climate hazards

TCFD Risk Assessment Process

Antero has worked with a global consulting firm to conduct both a physical and transitional risk assessment. Information regarding our efforts to assess our risks in alignment with the TCFD framework are below.

Transition Risk Assessment

We conducted a high-level screening of the transition risks associated with Antero's operations and continue to evaluate our exposure to low-carbon transitionary trends and water-related transition risks. In keeping with the TCFD recommendations, we are also evaluating opportunities presented by the energy transition.

In assessing the risks posed by the transition to a low-carbon economy, Antero performed a scenario analysis using two publicly available transition scenarios developed by the International Energy Agency (IEA), the Stated Policies Scenario (STEPS), and the Sustainable Development Scenario (SDS).

These two scenarios are widely used and recognized by organizations conducting transition risk assessments; however, we recognize the potential for additional scenarios in the future, including the Announced Pledges Scenario (APS) and the Net Zero Emissions by 2050 Scenario (NZE).

This assessment included:

- **A gap analysis covering three of the core elements of TCFD: (i) governance structures; (ii) risk and opportunity management mechanisms; and (iii) metric and targets in relation to climate; and**
- **The fourth core element of TCFD: a transition risk and opportunity assessment, which comprises a review of Antero' strategy**

Transition Climate-Related Risks	Climate-Related Role
Policy changes	• Stricter regulatory environment; delays in operations due to permitting restrictions • Implementation of a carbon tax • Increased operating and compliance costs • Operating limitations that could negatively impact production
Litigation	• Increased litigation costs • Fines or settlements that could reduce overall revenue • Encouragement of legislation or regulatory requirements
Market resiliency	• Reduced demand, reduced revenue
Corporate reputation	• Reduced investment interest • Limited access to capital due to the potential for financial institutions to reduce funding to the oil and gas industry

Physical Risk Assessment

We conducted a desktop screening-level climate risk impact assessment for the well pads operated by Antero to develop climate hazard information that could potentially be used for vulnerability assessment, adaption planning, and disclosure of climate- related risks and opportunities. The physical climate hazard evaluation assessed the exposure of each well pad to extreme temperatures, wildfire, inland flooding, and water stress.

Throughout the process we:

- **Observed climate conditions for each upstream site to characterize exposure in the present day, then used climate model projections to determine how exposure could change through the 2050s**
- **Utilized a scenario analysis approach that considered two greenhouse gas (GHG) concentration scenarios: a high global emissions scenario (RCP 8.5) and an intermediate scenario, in which global emissions peak by approximately 2040 (RCP 4.5)**
- **Reviewed operating history to identify risks from weather-related hazards in our operating areas, such as extreme temperatures and precipitation, and efforts to mitigate asset vulnerability from such physical climate hazards in the future**

Physical Climate Risks	Physical Climate Hazards
Acute	• Wildfire • Extreme weather events, such as floods
Chronic	• Heat and cold exposure • Water stress

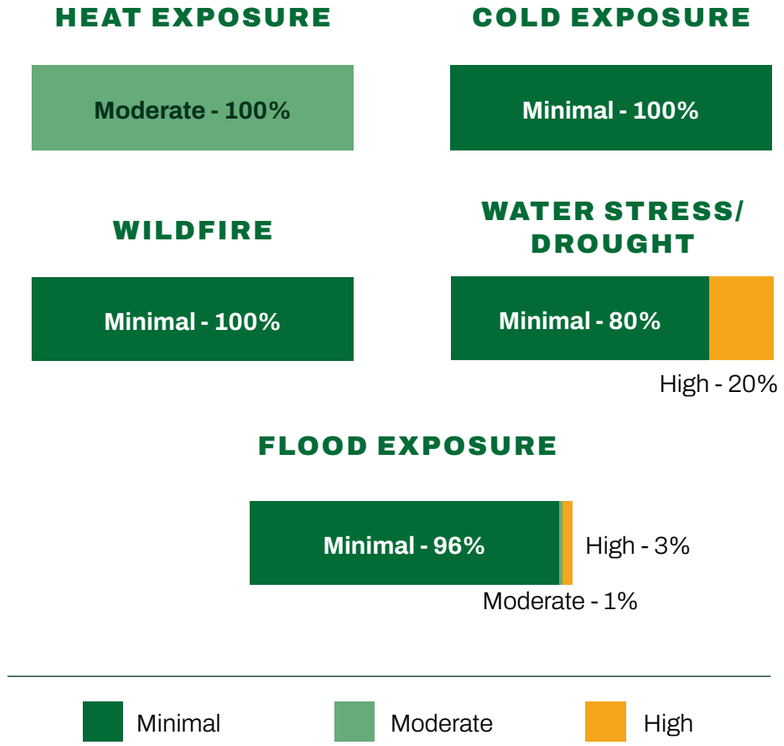
Opportunities

We have identified multiple areas of potential opportunity to address the risks identified through the assessment process. As such, Antero has noted potential benefits associated with pursuing those possible opportunities if and to the extent they are fully realized.

Possible Areas of Opportunity	Potential Benefits
New technology adoption	• Reduced emissions and operating costs • Enhanced monitoring; leak detection and repair • Increased efficiencies and production; increased revenue • Reduced water usage and consumption • Increased heat resilience for on-site workers
Maintain our targeted portfolio and proven business strategy during potential transition	• Low breakeven prices • Shorter cycle projects
Product demand and market share	• Increased revenue possibilities if demand for certified gas increases • Strong LNG/NGL future exports
Policy and trade engagement	• Collaboration with stakeholders to develop evidence-based policy to maintain social license to operate • More targeted risk management

Summary of Physical Exposure Ratings

Antero utilizes a Heat Illness Prevention Guide to provide on-site workers guidance for proper heat stress management.



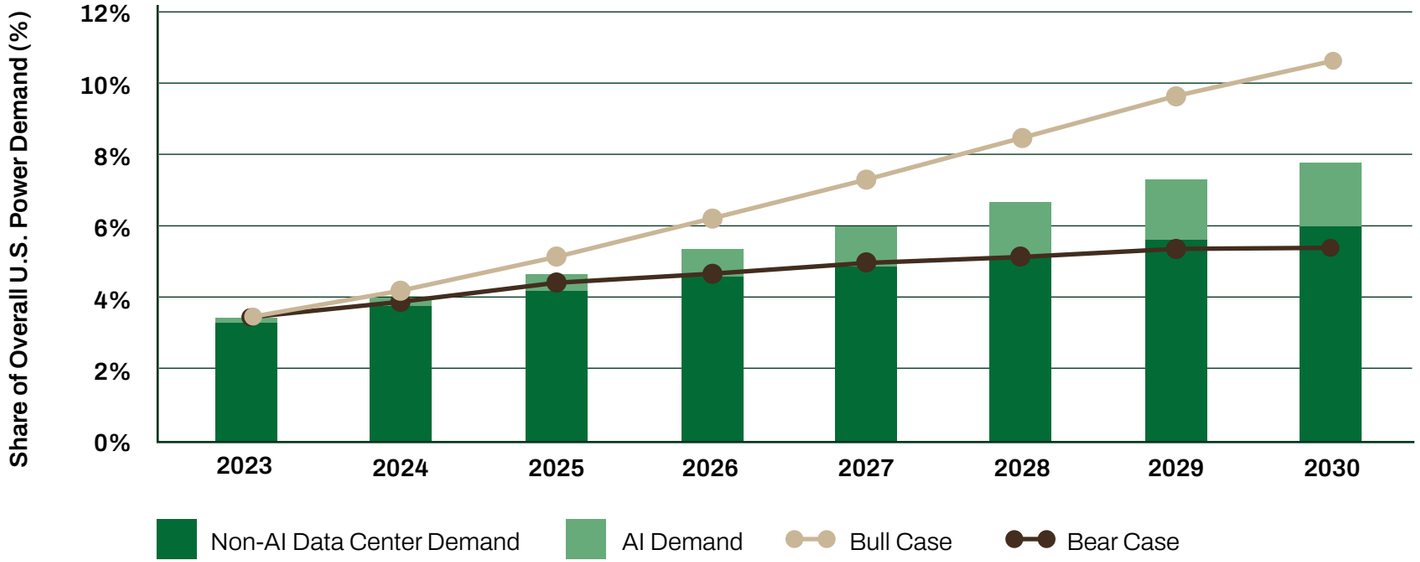
CLIMATE

Strategy Resiliency

We recognize the growing risks related to climate and are committed to proactively managing our business to reduce our emissions. As the least GHG-intensive hydrocarbon, natural gas is expected to play a fundamental role as both the U.S. and global economies transition to a lower-carbon future. We believe that natural gas will be relied upon as it is one of the few energy sources that can be used across all sectors of the global economy. Our role in the growing LNG market, combined with our low breakeven price, has Antero positioned to be a leading energy producer for years to come.

In a recent report by Goldman Sachs,[9] US power demand is expected to significantly increase, growing 2.4% annually through 2030, a sharp contrast to recent flat growth. Data centers are the primary driver of the expected increase. Data center power demand is expected to surge 15% annually, making them 8% of total U.S. power demand by 2030 (up from 3%). To meet this, an additional 47 GW of generation capacity is needed by 2030, met by 60% gas and 40% renewables, requiring an estimated $50 billion in capital investment.

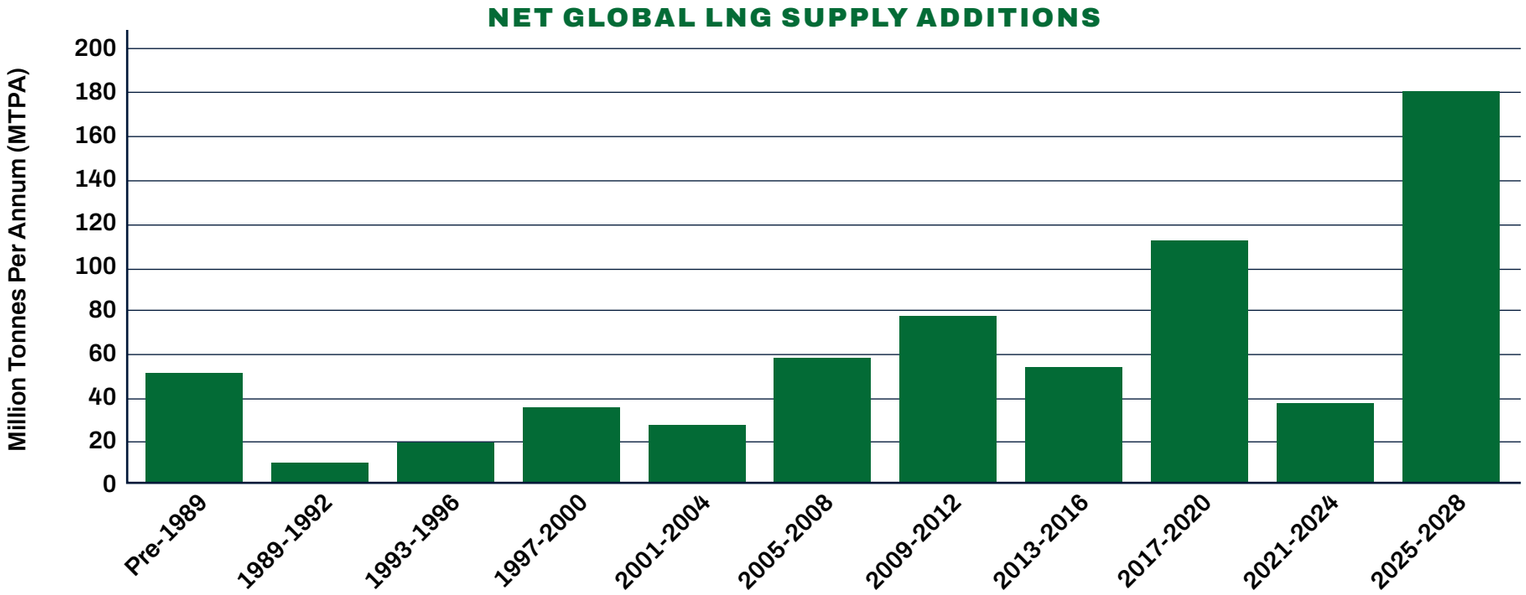
DATA CENTER DEMAND AS A SHARE OF TOTAL US POWER DEMAND PERCENTAGE



Source: Goldman Sachs

According to an analytical report by Wood Mackenzie, potential rapid growth in data centers could significantly boost U.S. natural gas demand for power generation. This surge has the potential to push total demand up by 30 bcfd by the early 2040s, a substantial increase from previous forecasts.[10]

In addition, we expect the U.S. to remain a key global LNG supplier due to massive global demand. According to The Institute for Energy Economics and Financial Analysis (IEEFA), the global market for LNG experienced a significant surge in production capacity starting in late 2024.[11] The IEEFA analysis predicts that global LNG production capacity will jump by approximately 193 million tons per annum (MTPA) between 2024 and 2028.[11] This growth is expected to push the total capacity from about 474 MTPA at the start of 2024 to an estimated 666.5 MTPA by the end of 2028.[11] This 40% increase in just five years marks the fastest expansion in the history of the LNG industry. The substantial increase in new LNG capacity expected from 2025 to 2028 represents a sharp departure from the relatively slow growth observed between 2021 and 2024.



Source: Institute for Energy Economics and Financial Analysis

A Leader in Differentiated Gas

In 2022, Antero initiated a responsibly sourced gas initiative under the Project Canary TrustWell certification with a two pad pilot program. Building on the success of this pilot, Antero expanded the scope of our natural gas that is certified under the Project Canary TrustWell certification. Our efforts to expand our certified natural gas program affirms our strong operational and environmental performance, and supports the company's culture of continuous improvement. We view our certified gas initiatives as an important factor in our ability to be a leading energy company as the world demands an increasing supply of affordable, reliable, lower-emitting energy.

CLIMATE

Risk Management

We utilize our ERM process to identify existing or emerging climate- related risks that could impact our business performance. Each climate- related risk is managed through our risk register and assessed against a risk matrix to determine potential timing and impact. This strategic evaluation allows us to consistently measure climate risk against other risks across our company.

Our VP of Risk Management oversees our ERM process and aims to ensure the Audit Committee and our Board are apprised of all significant risks facing Antero through regular presentations and periodic updates. Our Director of ESG leads Antero's efforts to address ESG risks and updates our executive leadership team and our Environmental and Safety Board Committee on relevant risks and the mitigating actions we are taking.

Emissions Management

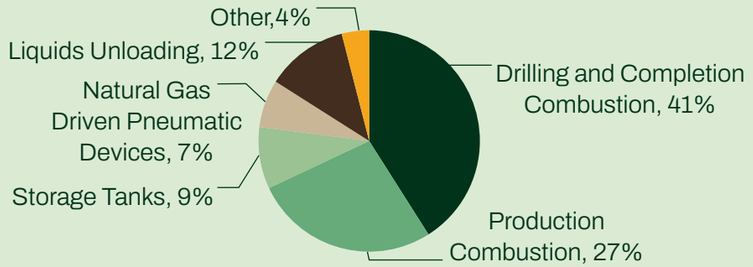
We report gross emissions according to state and federal requirements and we use intensity metrics for benchmarking and goal setting as they are a more accurate measurement from a consistency and comparability standpoint. We utilize various methodologies to measure our emissions and are aligned with the Environmental Protection Agency's (EPA) Reporting Program. For the past six years, we have used an independent third party to conduct limited assurance of our emissions reporting.

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.

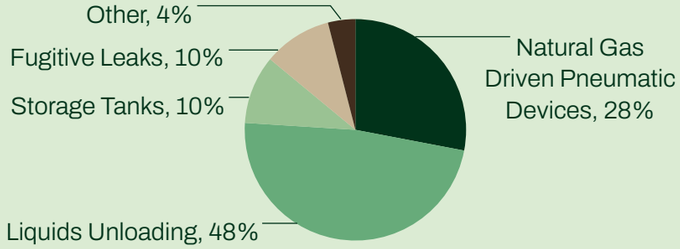
The main source of Antero's carbon dioxide equivalent (CO_2e) emissions are from combustion activities that occur during drilling and completions activities.

2024 CO_2e EMISSIONS



The main source of Antero's methane (CH_4) emissions are from liquids unloading events and natural gas driven pneumatics.

2024 METHANE EMISSIONS



SCOPE 2 AND 3 EMISSIONS

Scope 2 emissions are a result of the electricity usage required to power Antero's operations. A third-party entity, typically a utility, generates these emissions at their facility. In 2022, Antero added Scope 2 emissions to its 2025 Net Zero target.

Scope 3 emissions are the result of activities from assets not owned or controlled by a reporting organization, but presumed as deriving from its value chain, such as from the end use of products. We do not report Scope 3 emissions given their inherently uncertain nature, that they are estimates of emissions largely beyond a reporting company's operation, and they require the use of unknown data sources and often unreliable assumptions.

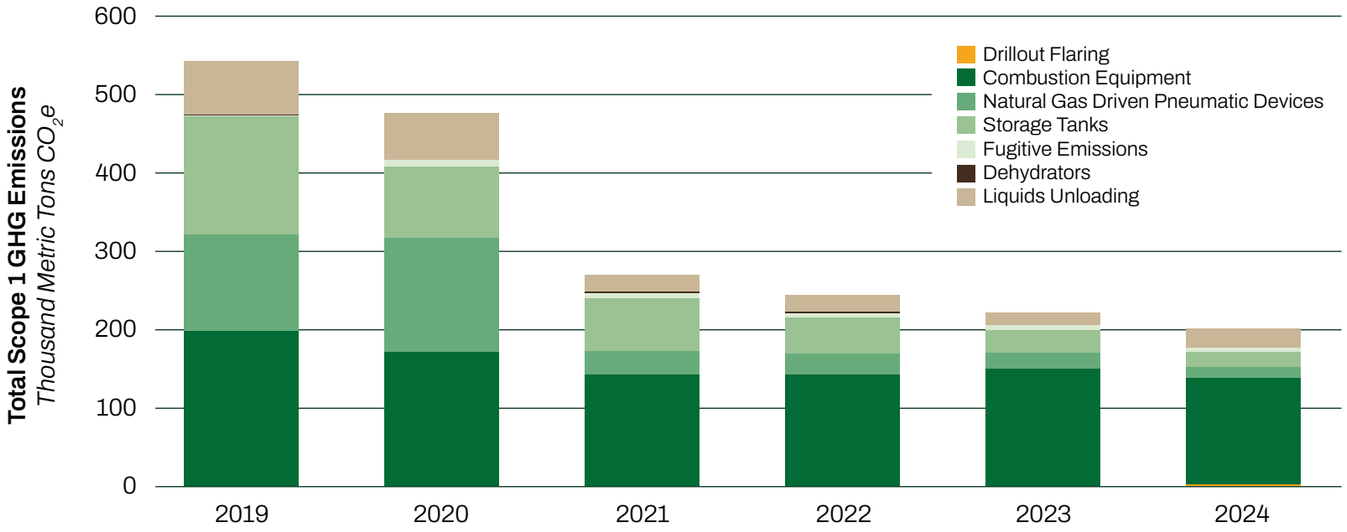
Emissions Reduction Efforts

In an effort to strategically evaluate emission reduction opportunities, we have developed a marginal abatement cost curve (MACC). The MACC will be used to effectively and systematically model the cost to incorporate emission reduction projects across our operations. We have successfully completed multiple emissions reduction projects that were modeled through our MACC process. We believe that our MACC process will be instrumental as we consider the capital required to achieve emission reduction outcomes on our roadmap to Net Zero Scope 1 and 2 by 2025.

Emissions reduction initiatives are managed by our GHG/Methane Reduction team. This group of subject matter experts from Antero Resources and Antero Midstream meets quarterly to study emissions sources to determine where we can implement management practices or adopt a new technology to limit our climate impact. Through this effort, we have been able to make meaningful progress since setting our climate goals in 2020. In the graphic below, our emissions reduction progress is broken down by emission source category and highlights what practices were used to achieve our realized reductions.

EMISSIONS REDUCTIONS FROM OPERATIONAL INITIATIVES

2019-2024



EMISSIONS REDUCTION BY SOURCE CATEGORY

2019-2024

-89%

Natural Gas Driven Pneumatic Devices
Removed or converted over 7,000 natural gas driven pneumatic devices since 2021, resulting in significant emissions reductions through elimination of devices that vent to the atmosphere. We are on track to meet 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.

-64%

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

-31%

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

Enhanced Monitoring Initiatives

In 2022, Antero Resources partnered with a coalition of peers in founding the Appalachian Methane Initiative (AMI) to enhance our monitoring and methane reduction efforts across the Appalachian Basin. Through this initiative, we conduct quarterly aerial flyovers of our production facilities. AMI's efforts are intended to promote greater efficiency and remedy of potential fugitive emissions from our operations in the Appalachian Basin through coordinated aerial surveys. The coalition of Appalachian Basin operators seeks to coordinate and share best practices in mitigating methane emissions and collaborate on activities and monitor results through transparent, publicly available reporting.

LEAK DETECTION AND REPAIR

Our methane and air emission controls include a robust leak detection and repair (LDAR) program. Two full-time technicians utilize state-of-the-art Optical Gas Imaging Forward Looking Infrared cameras to conduct LDAR inspections. Antero conducts LDAR surveys at all permitted pads every quarter.

In 2024, 790 LDAR surveys were conducted and 74% of leaks identified were repaired during the inspection. The remaining leaks were addressed within six days or less.

Emission Reduction Progress

(SINCE 2019)

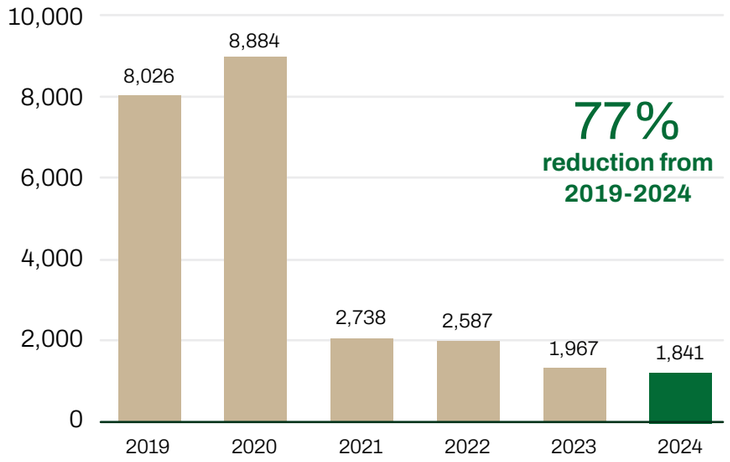
Since inception, Antero's business strategy has been to capture methane and send it to sales, thereby seeking to both implement a more profitable business model that also has a lower negative environmental impact, thus embedding environmental stewardship and a low emissions profile into our operations. Reducing our environmental footprint is a commitment shared across our organization and we believe is good for our business. Operations leads our continuous improvement, working in partnership with our Environmental team to help ensure practical application of our environmental initiatives. Together the two departments fuel accountability, innovation, and teamwork to drive results.

ZERO ROUTINE FLARING

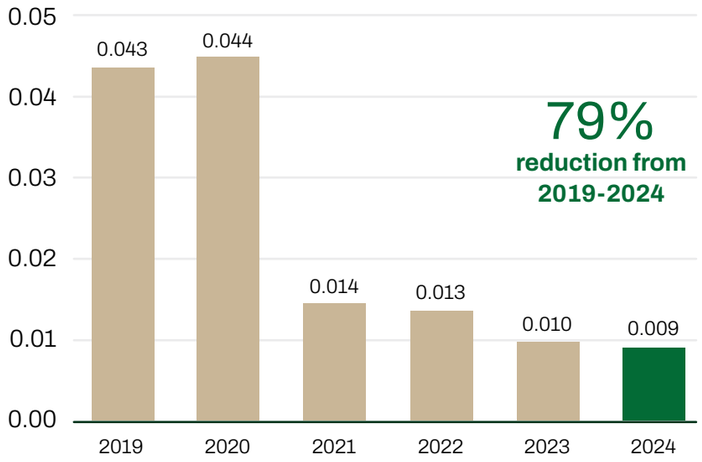
Our relationship with Antero Midstream allows us to obtain the necessary gathering and compression capacity for our anticipated production, which eliminates high-pressure flaring of wellhead gas from the primary separator.

Antero also conducts zero routine flaring as defined by the World Bank's Zero Flaring by 2030 Initiative and did not flare any produced gas in 2024. More commonly known as the "ZRF Initiative," this commitment by various stakeholders aims to end routine flaring globally by no later than 2030.

Total Methane Emissions
Metric Tons



Methane Intensity
Metric Tons (CH_4/Mboe)

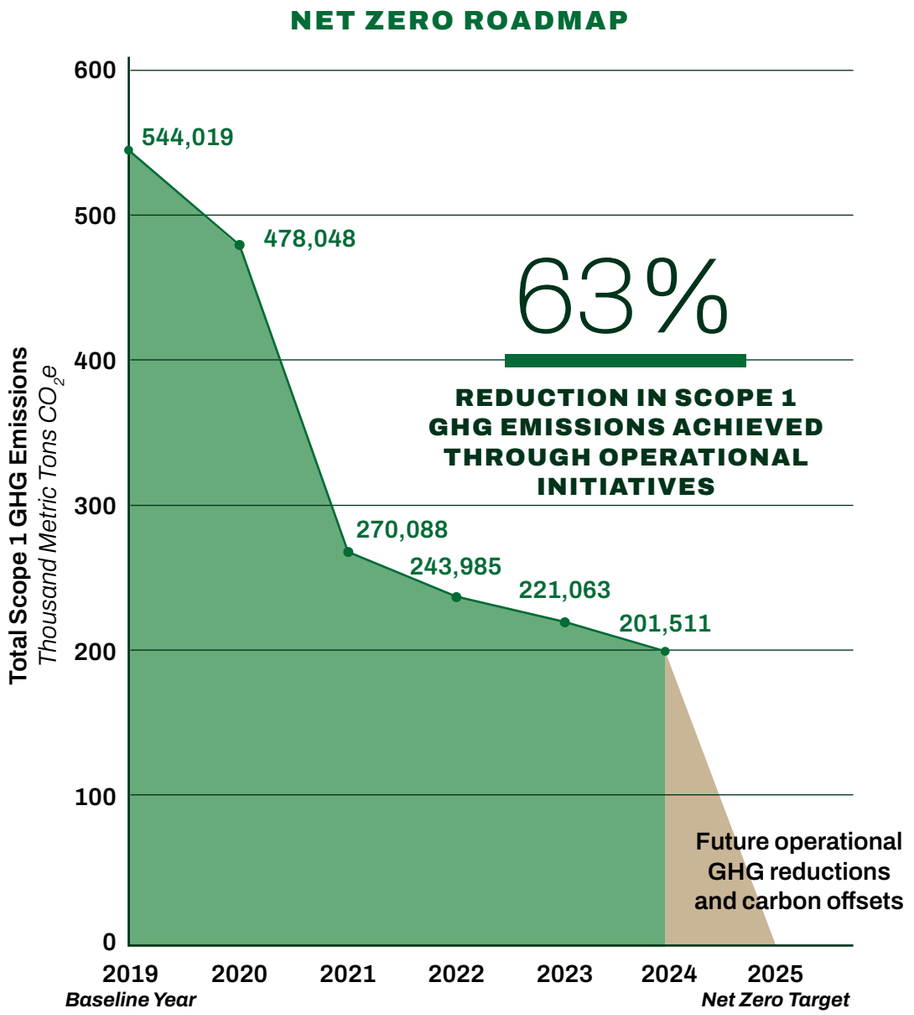


CLIMATE

Targets and Roadmap

We developed our ambitious goals after conducting a thorough review of our operations and thoughtful discussions with our executive leadership team and the Board Environmental and Safety Committee. Since setting our climate goals in 2020, we have made significant progress in reducing our Scope 1 and Scope 2 absolute emissions and emissions intensities. From the beginning, our approach has been focused on reducing the emissions from our operations to the extent possible before turning to carbon offsets.

See page 7 for more information on our 2025 goals.



Incorporating Carbon Offsets as the Final Step

When evaluating emissions reduction initiatives, we consider the risks and opportunities to our existing operations and the abatement cost per metric ton of CO_2e. This process helps to identify and prioritize the projects that are commercially viable. While our priority is to reduce our operational emissions, we will ultimately be required to retire high quality carbon offsets to help us meet our net zero goals.

We plan to only consider those offsets that are real, verifiable, permanent, and additional. We believe the offsets generated from our Ghana LPG cookstove project meet this standard and will be utilized to meet our Scope 1 net zero goal. To reach our Scope 2 net zero target, we will utilize renewable energy certificates.

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 ESG efforts.

Governance at-a-Glance

9
Board members

Independent lead director

8/9
Directors are independent

100%
Of committees chaired by independent directors

As of Dec. 31, 2024

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 2025 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 ESG performance.

For more information on our compensation philosophy or the responsibilities of the Compensation Committee of our Board, please visit our 2025 Proxy Statement.

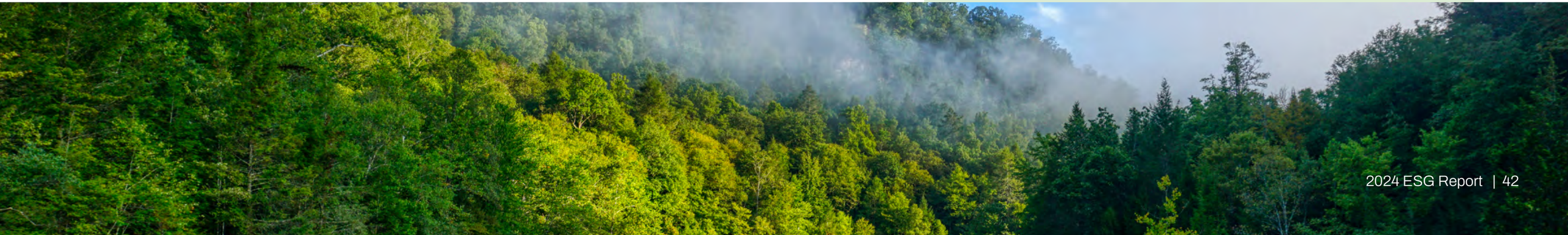
ESG Committee

Made up of independent directors, our Board Environmental and Safety Committee provides guidance to Antero and its Board on matters relating to the identification, evaluation, and monitoring 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

4
COMMITTEE MEETINGS IN 2024



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 as 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 Engagement

We believe it is important to be transparent regarding lobbying efforts and political contributions made on behalf of Antero. It is our policy for Antero not to make political contributions in support of any party or candidate in any U.S. election, whether federal, state, or local, with few exceptions. Our company does not have a political action committee (PAC); however, we encourage our employees to be active according to their personal political beliefs.

For more information on our approach to political advocacy, please view our Political Advocacy Policy.

Trade Involvement

Beyond direct political involvement, we support trade associations and public policy organizations that help shape public conversations related to Antero, the natural gas industry, and local business matters.

Trade and Public Policy Organizations Supported in 2024:

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

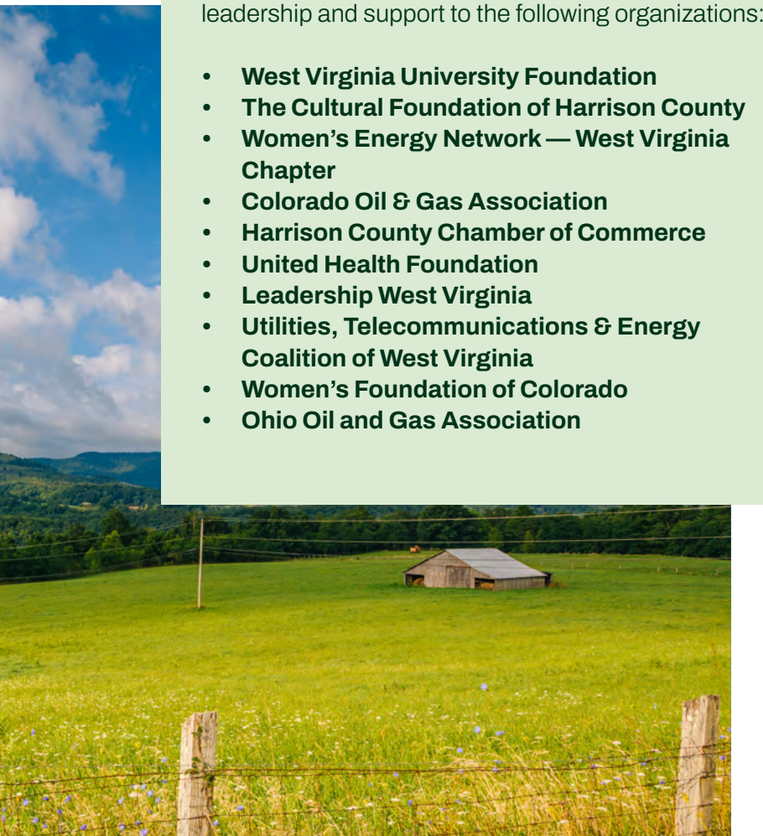
All organizations received $25,000 or more. Some trade associations may, in some cases, make political contributions to certain parties of candidates or otherwise use membership dues for political activities.

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 — 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 ESG risks and opportunities. Our Director of ESG leads Antero's efforts to address ESG risks and opportunities and updates our executive leadership team and our Environmental and Safety Board 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 — 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 Vice President of Information Technology oversees our cybersecurity and data privacy policies, measures, and controls. The VP of IT 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.

2024 Supply Chain Highlights*

802
Total suppliers provided services or goods

50%
of spend is with local suppliers
(company address listed as OH, WV, PA or CO)

99%
of suppliers are U.S. based

$1.1 BN
Total spend

$567 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, 2024. Figures represent Antero Resources and Antero Midstream combined.*

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

Supplier Selection Process Reviews

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.

1. **Verification grade rating**
2. **Systems and processes**
3. **Past performance**
4. **Financial security**
5. **Product or service trial**
6. **Third-party assessment**

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 environmental 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.

ESG Performance Metrics

Production	Formula/Unit	2020	2021	2022	2023	2024
Gross annual gas production	Mcf	1,181,866,521	1,134,346,992	1,157,615,285	1,209,128,096	1,205,638,558
Gross annual production	Boe	202,416,965	193,517,495	197,506,067	206,924,837	206,118,710
Gross annual production[1]	Mboe	202,417	193,517	197,506	206,925	206,119
Total produced liquids	MBbl	27,798	20,949	21,030	24,032	22,278
Gross annual oil production	MBbl	5,439	4,460	4,570	5,403	5,179
Safety						
Total recordable incidents — employee	#	0	0	0	1	0
Total recordable incidents — contractor	#	8	11	9	3	6
Total recordable incidents — employee + contractor	#	8	11	9	4	6
Total Recordable Incident Rate (TRIR) — employee + contractor	Events X 200,000 / Total hours worked	0.387	0.587	0.434	0.187	0.321
Total Recordable Incident Rate (TRIR) — employee	Events X 200,000 / Total hours worked	0.000	0.000	0.000	0.216	0.000
Total Recordable Incident Rate (TRIR) — contractor	Events X 200,000 / Total hours worked	0.482	0.742	0.542	0.179	0.429
Lost time incident — employee	#	0	0	0	0	0
Lost time incident — contractor	#	1	1	1	0	1
Lost time incident — employee + contractor	#	1	1	1	0	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	0.060	0.067	0.060	0.000	0.071

1 *As reported under Subpart W*

Safety (continued)	Formula/Unit	2020	2021	2022	2023	2024
Lost Time Incident Rate (LTIR) — employee + contractor	Events X 200,000 / Total hours worked	0.048	0.053	0.048	0.000	0.054
Fatality rate — employee	Events X 200,000 / Total hours worked	0.000	0.000	0.000	0.000	0.000
Fatality rate — contractor	Events X 200,000 / 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	#	2	1	0	3	7
Motor vehicle incident rate — employee	Events X 1,000,000 / Total miles driven	0.605	0.232	0.000	0.951	2.959
Days Away, Restricted, or Transfer (DART) rate — employee	Events X 200,000 / 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 / Total hours worked	0.241	0.337	0.120	0.119	0.214
Days Away, Restricted, or Transfer (DART) — contractor	#	4	5	2	2	3
Days Away, Restricted, or Transfer (DART) rate — employee + contractor	Events X 200,000 / Total hours worked	0.194	0.267	0.096	0.093	0.161
Days Away, Restricted, or Transfer (DART) — employee + contractor	#	4	5	2	2	3
Near miss events	# of significant event	15	6	10	3	4
Near miss frequency rate	Events X 200,000 / Total hours worked	0.726	0.320	0.482	0.140	0.214
Total hours worked — employee	#	809,253	785,356	830,570	926,270	937,533
Total hours worked — contractor	#	3,320,371	2,965,010	3,319,788	3,353,197	2,798,972

Social	Formula/Unit	2020	2021	2022	2023	2024
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	0	1 / 9.5
Employee volunteer hours[2]	Hours	748	1,298	1,682	1,410	2,339
Direct donations[2]	($ Thousand)	$682	$666	$828	$1,346	$2,585
Total political contributions[2]	($ Thousand)	$0	$0	$0	$0	$0
Federal political contributions[2]	($ Thousand)	$0	$0	$0	$0	$0
State political contributions[2]	($ Thousand)	$0	$0	$0	$0	$0
Ad valorem taxes	($ Million)	$56.1	$50.2	$20.6	$81.2	$152.4
Production/severance taxes	($ Million)	$50.4	$147.3	$266.0	$76.9	$53.6
Careers						
Total employees[2]	#	522	519	586	604	616
Corporate employees[2]	%	40%	37%	37%	37%	37%
Field employees[2]	%	60%	63%	63%	63%	63%
Employee tenure[2]	Year, Month	4 years, 11 months	5 years, 3 months	5 years, 4 months	6 Years, 0 Months	6 Years, 6 Months
Voluntary employee turnover[2]	%	6%	11%	9%	6%	4%
Employees unionized[2]	%	0%	0%	0%	0%	0%
Median age[2]	#	38	39	40	41	41

2 *Figure represents a shared Antero Resources and Antero Midstream workforce*

Environment	Formula/Unit	2020	2021	2022	2023	2024
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)[3]	Metric tons (CO_2e/Mboe)	2.4	1.4	1.2	1.1	1.0
GHG intensity (Scope 1)[4]	Metric tons (CO_2e/ Mmscfe)	0.4	0.2	0.2	0.2	0.2
Methane intensity[5]	Metric tons (CH_4/Mboe)	0.044	0.014	0.013	0.010	0.009
Methane intensity[6]	Metric tons (CO_2e/ Mmscfe)	0.18	0.06	0.05	0.04	0.04
Methane leak loss rate[7]	(Methane emitted/Methane produced)	0.046%	0.016%	0.014%	0.011%	0.010%
Total Scope 1 GHG emissions (gross annual)[8]	Metric tons CO_2e	478,048	270,088	243,985	221,063	201,511
Total Scope 2 GHG emissions (gross annual)[9]	Metric tons CO_2e	3,811	4,478	7,077	5,501	5,566
Total Scope 1 + 2 GHG emissions (gross annual)	Metric tons CO_2e	481,859	274,566	251,062	226,564	207,077
Total carbon dioxide emissions[10]	Metric tons CO_2e	255,605	201,351	179,062	171,583	149,786
Total methane emissions (gross annual)[11]	Metric tons CO_2e	222,112	68,460	64,663	49,173	51,559
Total methane emissions (gross annual)	Metric tons	8,884	2,738	2,587	1,967	1,841
Methane as a percentage of Scope 1 emissions	%	46.5%	25.3%	26.5%	22.2%	25.6%
Emissions covered under emissions limiting regulation	%	1.8%	2.8%	2.6%	2.4%	4.9%

3 *The GHG Intensity ratio is calculated by dividing the metric tons of CO_2e 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_2e 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_2e 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); $CO_2e = CH_4 \times GWP$*

Air (continued)	Formula/Unit	2020	2021	2022	2023	2024
Scope 1 emissions by source (venting)	Metric tons CO_2e	211,928	58,982	55,054	41,830	44,169
Scope 1 emissions by source (combustion)	Metric tons CO_2e	256,748	203,056	180,855	172,028	150,081
Scope 1 emissions by source (process)	Metric tons CO_2e	737	504	409	98	91
Scope 1 emissions by source (flaring)[12]	Metric tons CO_2e	1,093	648	644	1,490	1,896
Scope 1 emissions by source (fugitives)	Metric tons CO_2e	7,543	6,899	7,023	5,616	5,274
NOx	Metric tons	991.03	991.62	1,172.64	1,241.64	1,226.88
SOx	Metric tons	4.27	4.79	5.60	6.19	17.61
Volatile organic compound (VOC)	Metric tons	1,411.92	1,427.48	1,284.64	1,082.69	1,019.30
Particulate matter (PM)	Metric tons	95.83	100.22	108.11	117.61	114.42
Hazardous Air Pollutants (HAPs)	Metric tons	53.6	60.3	47.4	44.5	46.7
Fugitive emissions	Metric tons CO_2e	7,543	6,899	7,023	5,616	5,274
Percentage of gas flared per Mcf of gas produced[13]	Gross Annual Volume of Flared Gas (Mcf)/ Gross Mboe	0%	0%	0%	0%	0%
Volume of gas flared per BOE produced[14]	Gross Annual Volume of Flared Gas (Mcf)/ Gross Annual Gas Production (BOE)	0	0	0	0	0
Gas captured by vapor recovery[15]	Metric tons CO_2e	457	5,808	1,863	9,530	3,331
Energy Use	**Formula/Unit**	**2020**	**2021**	**2022**	**2023**	**2024**
Total energy use[16]	GJ	2,576,838	2,143,719	2,080,665	2,343,832	2,190,412
Non-renewable energy use	GJ	2,570,471	2,134,953	2,074,423	2,338,295	2,183,685
Non-renewable energy use	%	99.75%	99.59%	99.70%	99.76%	99.69%

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	2020	2021	2022	2023	2024
Renewable energy use	GJ	6,367	8,766	6,242	5,537	6,727
Renewable energy use	%	0.25%	0.41%	0.30%	0.24%	0.31%
Total electrical use	kWh	7,864,010	9,828,078	14,841,109	12,085,674	13,311,348
Total electrical use (non-renewable)	kWh	6,837,666	8,535,926	13,107,138	10,538,281	11,442,713
Total electrical use (non-renewable)	%	86.95%	86.85%	88.32%	87.20%	85.96%
Total electrical use (renewable)	kWh	1,026,344	1,292,152	1,733,971	1,547,393	1,868,635
Total electrical use (renewable)	%	13.05%	13.15%	11.68%	12.80%	14.04%
Consumed energy from the grid	%	1.10%	1.65%	2.57%	1.86%	2.19%
Water						
Total water withdrawn[17]	MBbl	21,467	20,550	20,602	20,772	18,656
Total raw fresh water withdrawn	MBbl	21,467	20,550	20,602	20,772	18,656
Raw fresh water withdrawn from surface	MBbl	21,023	19,994	20,058	20,108	18,061
Raw fresh water withdrawn from municipalities	MBbl	444	556	544	664	595
Raw fresh water withdrawn from ground water	MBbl	0	0	0	0	0
Total water consumed[18]	MBbl	40,520	34,572	37,278	39,072	34,626
Total raw fresh water consumed[19]	MBbl	21,817	20,242	23,195	22,532	19,406
Total wastewater managed	MBbl	22,359	16,489	16,460	18,629	17,099
Recycled/reused water consumed	MBbl	18,703	14,330	14,083	16,540	15,220
Total wastewater recycled/reused[20]	%	83.8%	87.7%	85.9%	88.8%	89.3%

17 *Same volumes as total raw fresh water withdrawn*

18 *Same volumes as total water used downhole*

19 *Same volumes as total raw fresh water used downhole*

20 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	2020	2021	2022	2023	2024
Total wastewater recycled/reused including 3rd party[21]	%	83.8%	90.2%	93.7%	94.8%	97.9%
Water recycling rate	Recycled Water (MBbl)/ Total Water Consumed (MBbl)	46.2%	41.4%	37.8%	42.3%	44.0%
Raw fresh water intensity	Raw fresh water withdrawn (MBbl) / Gross Annual Production (Mboe)	0.1061	0.1062	0.1043	0.1004	0.0905
Total water consumed intensity	Total water consumed (MBbl)/gross annual production (Mboe)	0.2002	0.1787	0.1887	0.1888	0.1680
Produced water (offsite disposal)	MBbl	103	178	189	227	127
Produced water (injected)	MBbl	3,553	1,981	2,188	1,862	1,752
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
Spills						
Spill intensity rate	Produced Liquids Spilled (Bbl)/Total Produced Liquids (MBbl) (aka Total Barrels Handled from Spill metrics)	0.0003	0.0008	0.0015	0.0002	0.0001
Agency reportable spills	#	2	6	7	2	4
Agency reportable spill volume	Bbls	2	2	551	5	40
Hydrocarbon spills greater than 1 bbl that reached the environment (includes produced water)	#	5	3	2	1	2
Hydrocarbon spills greater than 1 bbl that reached the environment (includes produced water)	Bbls	8	16	32	5	2
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	2020	2021	2022	2023	2024
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	90,730	108,703	118,415	118,121	100,023
Non-hazardous waste (landfilled)	Tons	90,393	107,722	110,990	108,025	90,664
Non-hazardous waste (incinerated)	Tons	0	0	0	0	0
Non-hazardous waste (recycled/reused)	Tons	337	970	646	578	760
Non-hazardous liquids (used/waste oil) recycled/reused	Bbls	*	199	34	170	0
Training						
HSSE training per employee	HSSE employee training hours/Total employees	8.6	8.1	11.1	10.5	11.0
HSSE training — employee + contractor	Hours	4,480	4,599	8,762	8,695	8,880

**Data not available*

AXPC Metrics

	2021	2022	2023	2024
Greenhouse Gas Emissions				
Scope 1 GHG emissions (metric tons CO_2e)	270,088	243,985	221,063	201,511
Scope 1 GHG intensity GHG emissions (metric tons CO_2e)/gross annual production – as reported under Subpart W (MBoe)	1.4	1.2	1.1	1.0
Percent of scope 1 GHG emissions attributed to boosting and gathering segment	0%	0%	0%	0%
Scope 2 GHG emissions (metric tons CO_2e)	4,478	7,077	5,501	5,566
Scopes 1 & 2 combined GHG intensity Scope 1 GHG emissions (metric tons CO_2e) + Scope 2 GHG emissions (metric tons CO_2e))/gross annual production as reported under Subpart W (MBoe)	1.4	1.3	1.1	1.0
Methane emissions (metric tons CH_4)	2,738	2,587	1,967	1,841
Methane intensity Methane emissions (metric tons CH_4)/gross annual production – as reported under Subpart W (MBoe)	0.014	0.013	0.010	0.009
Percent of methane emissions attributed to boosting and gathering segment	0%	0%	0%	0%
Flaring				
Gross annual volume of flared gas (Mcf)	0.00	0.00	0.00	0.00
Percentage of gas flared per Mcf of gas produced Gross annual volume of flared gas (Mcf)/gross annual gas production (Mcf)	0%	0%	0%	0%
Volume of gas flared per barrel of oil equivalent produced Gross annual volume of flared gas (Mcf)/gross annual production (Boe)	0%	0%	0%	0%
Spills				
Spill Intensity Produced liquids spilled (Bbl)/total produced liquids (MBbl)	0.0008	0.0015	0.0002	0.0001
Water Use				
Raw fresh water intensity Raw fresh water consumed (Bbl)/gross annual production (Boe)	0.1062	0.1043	0.1004	0.0905
Water recycle rate Recycled water (Bbl)/total water consumed (Bbl)	41.5%	37.8%	42.3%	44.0%
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

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

Content Indices

	Report Location	SASB Oil & Gas – Exploration & Production	IPEICA	GRI
Founder and CEO Message	**Founder and CEO Message**	EM-EP-110a.3	GOV-1	2--11
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	ESG 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
	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 – Exploration & Production	IPEICA	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
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	Partnering with Our Suppliers	EM-EP-510a.2	SOC-2; SOC-14	204-1
Performance Metrics	**2024 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	2024 Report Reference
Governance	Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities.	TCFD / Climate (p. 32)
		b) Describe management's role in assessing and managing climate-related risks and opportunities.	TCFD / Climate (p. 33-34)
Strategy	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.	TCFD / Climate (p. 34-37)
		b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	TCFD / Climate (p. 34-37)
		c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	TCFD / Climate (p. 35-36)
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	TCFD / Climate (p. 33-34)
		b) Describe the organization's processes for managing climate-related risks	TCFD / Climate (p. 37-39)
		c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Governance (p. 44)
Metrics and Targets	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.	TCFD / Climate (p. 40)
		b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	TCFD / Climate; ESG Performance Metrics (p. 50-51)
		c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets.	TCFD / Climate (p. 40)

Verification Statement

ANTERO RESOURCES 2024 GHG EMISSIONS AND SELECT ESG DATA

Spirit: A Montrose Environmental Company (Spirit) 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 2024. The findings and assurance provided relate to the direct (Scope 1) GHG emissions from Antero's oil and natural gas operations as reported to the U.S. Environmental Protection Agency (US EPA) and disclosed in the Emissions sections of Antero's ESG Report. In addition, Spirit verified the Scope 2 emissions calculations and values to be shared in the report. Finally, Spirit was asked to provide assurance on ESG data related to water consumption and safety as reported in the ESG Report. Antero's organizational boundary was defined using the operational control model and consisted entirely of domestic United States operations.

GHG AND ESG REPORTING PROTOCOLS AND STANDARDS REVIEWED

- **EPA's Mandatory Reporting Rule (Title 40 Code of Federal Regulations [40 CFR] Part 98 Subpart W)**
- **SASB Oil & Gas – Exploration & Production Sustainability Accounting Standard**
- **IPIECA Sustainability reporting guidance for the oil and gas industry (2020)**
- **Greenhouse Gas Protocol Corporate Reporting and Accounting Standard (Scope 2 emissions)**
- **AXPC ESG Framework (Methane intensity)**
- **ONE Future (Methane leak loss rate)**

VERIFIED GHG EMISSIONS AND SELECT ESG DATA FOR 2024

Parameter	Value	Units
Scope 1 GHG Emissions	201,511	mT CO_2e
Scope 2 GHG Emissions	5,566	mT CO_2e
Methane Intensity	0.04	mT CH_4/MBOE
Methane Leak Loss Rate	0.010%	mT CH_4 emitted/mT CH_4 throughput
Total Wastewater Recycled/Reused (Recycled/Reused Water consumed divided by Total Wastewater Managed)	89.3%	Thousand BBLs/ Thousand BBLs
Total Recordable Incident Rate (TRIR) - Combined	0.321	Events X 200,000 / Total hours worked
Lost Time Incident Rate (LTIR) - Combined	0.054	Events X 200,000 / Total hours worked

Note: CO_2e = carbon dioxide equivalents, BBL = Barrel, mT = metric ton, CH_4 = methane, MBOE = Thousand barrels of oil equivalents

VERIFICATION APPROACH AND METHODOLOGY

2024 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 to the relevant agencies and stakeholders, primarily the US EPA under Subpart W. The verification was conducted by Spirit's 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 5.2.25.xlsx);
- Review of relevant ESG files including an ESG Summary workbook (ESG Performance Metrics_2024.xlsx) and supporting files per reviewed metric including workbooks for safety metrics and workbooks and supporting documents for water metrics;
- 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 or recommendations were categorized in the findings table as Potential Non-Compliance, and in the recommendations table as Administrative or Process Improvement, and were assigned potential corrective 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.
- After those determinations were provided, Spirit reviewed the final responses with Antero until all outstanding questions were resolved. This limited assurance letter was then prepared, including Antero's 2024 GHG and ESG data to be reported in the Sustainability Report.

STATEMENT OF INDEPENDENCE

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

ASSURANCE OPINION

Based on Spirit's 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 ESG data summarized above, as provided to Spirit by Antero, are not materially correct or have not been prepared in conformance with the reporting criteria. Spirit does not believe that there are any significant gaps or exclusions in the 2024 data, and there is no indication that any of the material findings have not been addressed.

Conor Merrigan
Senior Principal, Sustainability
Spirit Environmental
Issued June 24, 2025

Disclaimer

Some of the information in this ESG 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 ESG 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; ESG and sustainability-related efforts, targets and goals, priorities, strategies and initiatives, including, among others, those related to GHG emissions measurement and reduction (including our Net Zero Scope 1 and 2 GHG emissions, Scope 1 GHG intensity and methane reduction targets), 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, risk management and mitigation and DEI; our plans to achieve our ESG and sustainability-related goals and to monitor and report our progress thereon; ESG and sustainability-related engagement, commitments and disclosure; new ESG and 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 ESG 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 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 ESG 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 ESG Report provides information on several ESG and 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 ESG and sustainability-related data. Methodologies for collecting, measuring, calculating and analyzing ESG and 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. While we anticipate continuing to monitor and report on certain ESG and sustainability-related information, we 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. Some of the data provided in this ESG Report may be estimated or reliant on estimated information, which are inherently imprecise. While we endeavor to note throughout this ESG 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 and market participants' behaviors and preferences.

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 oil and gas 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, working capital requirements and the repayment or refinancing of indebtedness; our ability to execute our share repurchase program; natural gas, NGLs and oil prices; impacts of geopolitical events and world health events, including the COVID-19 pandemic; timing and amount of future production of natural gas, NGLs and oil; our hedging strategy and results; our ability to meet minimum volume commitments and to utilize or monetize our firm transportation commitments; our future drilling plans; our projected well costs, including with respect to water handling services provided by Antero Midstream; competition; government regulations and changes in laws; pending legal or environmental matters; legal proceedings, including threatened claims; marketing of natural gas, NGLs, and oil; leasehold or business acquisitions; costs of developing our properties; operations of Antero Midstream; our ability to achieve our GHG reduction targets and the costs associated therewith; general economic conditions; 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; physical risks relating to climate change; adverse tax law; the state of markets for, and availability of verified quality carbon offsets; increased attention to ESG and 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 ESG and 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 ESG Report could also have material adverse effects on us, our operations or the outcomes described in the forward-looking statements in this ESG 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 ESG 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.

While we believe all ESG and sustainability-related data and calculations presented herein were completed consistent with current industry standards, the numbers provided have 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.

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 ESG Report, information provided with respect to our facilities may not be a comparable data set year over year.

The information in this ESG 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.

Endnotes

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Corporate Headquarters
1615 Wynkoop Street
Denver, CO 80202

West Virginia District Offices
535 White Oaks Boulevard
Bridgeport, WV 26330

anteroresources.com