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SM ENERGY ANNOUNCES NEW ENVIRONMENTAL TARGETS -- ZERO ROUTINE FLARING BY 2023

DENVER, Dec. 20, 2021 /PRNewswire/ -- SM Energy Company (NYSE: SM) today announces that targets have been set to reduce Scope 1 and 2 emissions, further demonstrating the Company's commitment to environmental stewardship. Specifically, SM Energy announces the following targets:

- zero routine flaring at all SM Energy operations and non-routine flaring not to exceed 1% of natural gas production, each by 2023 based on the full year average;
- a 50% reduction in Scope 1 and 2 GHG emissions intensity by 2030 with 2019 as the base year; and
- maintaining its already very low methane emissions intensity at the Company's 2020 level of 0.04 (metric tonnes CH4/MBoe) or better going forward.

President and Chief Executive Officer Herb Vogel comments: "Feedback from our stakeholders has emphasized the importance of proper stewardship by the upstream sector, particularly in the important areas of flaring, and methane and GHG emissions. Our environmental strategy incorporates a number of actions, many of which are already underway, and which provide a pathway to the achievement of these targets, positioning SM Energy as a leader in environmental performance."

FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements within the meaning of securities laws. The word "targets" and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this release include, among other things, flaring targets, a Scope 1 and 2 GHG emissions intensity target and a methane emissions intensity target. These statements involve known and unknown risks, which may cause SM Energy's actual results to differ materially from results expressed or implied by the forward-looking statements. Future results may be impacted by the risks discussed in the Risk Factors section of SM Energy's most recent Annual Report on Form 10-K, as such risk factors may be updated from time to time in the Company's other periodic reports filed with the Securities and Exchange Commission (SEC), specifically the most recent Form 10-Q. The forward-looking statements contained herein speak as of the date of this presentation. Although SM Energy may from time to time voluntarily update its prior forward-looking statements, it disclaims any commitment to do so, except as required by applicable securities laws.

ABOUT THE COMPANY

SM Energy Company is an independent energy company engaged in the acquisition, exploration, development, and production of crude oil, natural gas, and natural gas liquids in the state of Texas. SM Energy routinely posts important information about the Company on

its website. For more information about SM Energy, please visit its website at www.sm-energy.com.

SM ENERGY INVESTOR CONTACT

Jennifer Martin Samuels, jsamuels@sm-energy.com, 303-864-2507

Jeremy Kline, jkline@sm-energy.com, 303-863-4313

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