

DEARBORN PARTNERS

A Special Dividend Announcement from Dearborn Partners' Core Rising Dividend SMA Portfolio Company EOG Resources, Inc.

On February 24, 2022, EOG Resources, Inc. (EOG), announced that its Board of Directors has declared a special cash dividend of \$1.00 per share, payable March 29, 2022 to shareholders of record as of March 15, 2022. The Company declared special dividends for the first time in 2021 with \$1.00 declared in May and \$2.00 declared in November. This announcement represents the Company's third special cash dividend.

From Ezra Jacob, Chief Executive Officer, in the press release:

"The outstanding fourth quarter results cap off a tremendous year for EOG – record earnings, record free cash flow, and return of cash that places EOG among the leaders in our industry and across the broader market. Reflecting these results, we are continuing to deliver on our long-standing free cash flow priorities with another \$1.00 per share special dividend while further strengthening the balance sheet. Strong returns due to our premium investment standard and levered by our high-performance culture drove the results. Double-premium, the latest increase to our investment standard that we formalized at the start of 2021, is just beginning to flow through to our bottom-line financial performance. The best is yet to come.

"The strong fourth quarter performance was also a hallmark of our consistent operational execution, as we once again delivered on our production and capital targets. Exploration efforts continued to move forward, as we progressed multiple domestic oil prospects that stand to further improve the quality of our large inventory of future drilling locations. We applied technology and innovation towards continuing improvements in our ESG performance during 2021, including methane emissions, water, and safety. We are aiming to do even better this year.

"Looking to 2022, our disciplined capital plan reflects an oil market that is in position to rebalance during the year. It is focused on investments in high-return double premium wells along with exploration and infrastructure projects to further improve the business. Combined with our low-cost structure and an improved commodity price environment, EOG is positioned to once again generate significant free cash flow. We remain firmly committed to our long-standing free cash flow and cash return priorities. EOG has never been better positioned to generate significant long-term shareholder value."

EOG Resources, Inc. (NYSE: EOG) is one of the largest crude oil and natural gas exploration and production companies in the United States with proved reserves in the United States and Trinidad.

EOG Resources, Inc. is included in the Energy sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 15 of 49 companies in this portfolio announced 15 dividend increases that average about 13.8% more than the companies paid a year earlier. No companies in this portfolio have reduced or suspended dividends so far this year.

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Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the "Strategy") mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable, but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company's board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. For a complete list of all Dearborn Rising Dividend holdings that in the past year - increased their dividends, had no dividend increases, or had a dividend decrease, please contact the Dearborn Rising Dividend Team at RD@dearbornpartners.com. It should not be assumed that portfolio trades made in the future will be profitable, or will increase their dividends, or will equal the performance of the securities in this announcement.