

# DEARBORN PARTNERS

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

On August 4, 2022, for the third time this year, the Board of Directors of EOG Resources, Inc. (EOG) has declared a special cash dividend. EOG has committed to returning a minimum of 60% of free cash flow to shareholders each year. This additional transparency complements the company's long-standing free cash flow priorities. It also reflects EOG's determination to continue to deliver on all its priorities, including returning additional cash to shareholders through special dividends or opportunistic share repurchases. The highest priority remains paying a sustainable and growing regular dividend.

From the press release: "The Board of Directors today declared a special dividend of \$1.50 per share on EOG's common stock. The special dividend will be payable September 29, 2022, to stockholders of record as of September 15, 2022. Consistent with its past practice for the third quarter regular dividend, the Board will consider the quarterly regular dividend in September."

The Company declared special dividends for the first time in 2021 with \$1.00 declared in May and \$2.00 declared in November. This year, in addition to this latest special dividend announcement, EOG paid \$1.00 in March and \$1.80 in June. This latest announcement represents the Company's fifth special cash dividend.

EOG Resources, Inc. 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, 27 of 49 companies in this portfolio have announced 28 dividend increases that average about 12.8% more than the companies paid a year earlier. No companies in this portfolio have reduced or suspended dividends so far this year.

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*

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*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](mailto: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.*