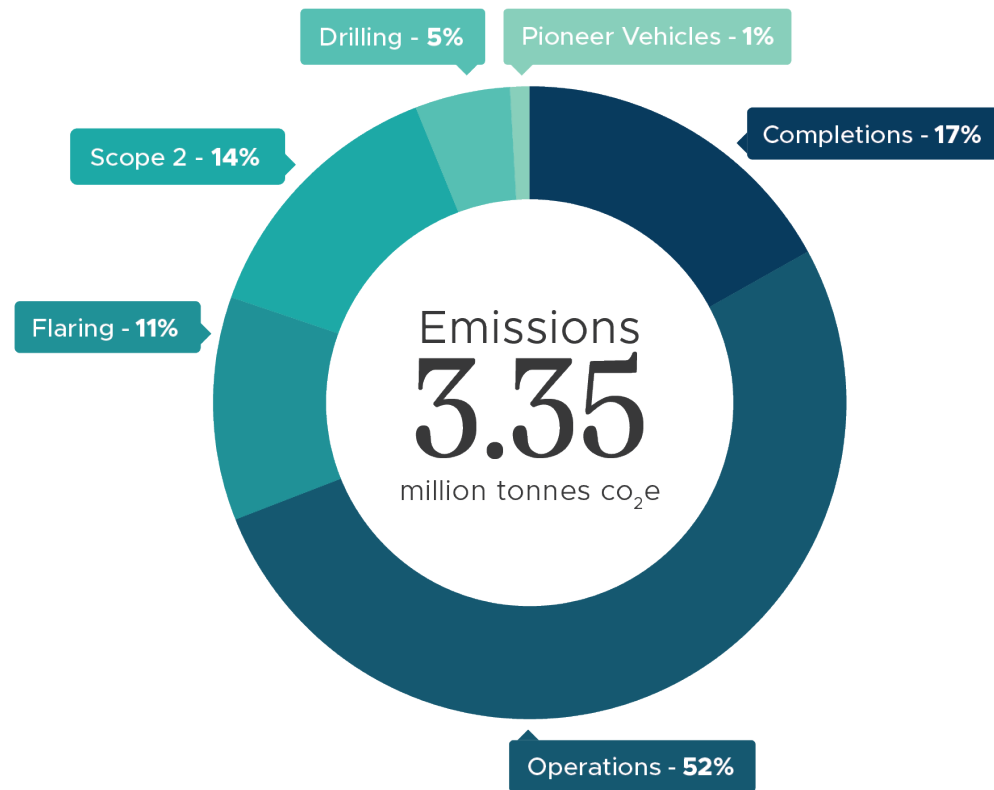


2022 Emissions Source Distribution



Pioneer’s methane emissions intensity in 2022 decreased from 2021 levels, while total GHG emissions intensity remained constant. We worked diligently to manage our activity, while bringing acquired assets in line with our operational standards by adding vapor recovery units, converting pneumatic controllers to instrument air and other modifications. Focusing on methane emission reductions in the near term enables us to make progress on our targets, while allowing time to address the more complex task of reducing CO₂ emissions through field electrification. In 2022, we are reporting a:

- 64% reduction in methane emissions intensity from our 2019 baseline
- 22% reduction in Scope 1 and Scope 2 GHG emissions intensity from our 2019 baseline

Flaring Reduction Targets

Pioneer also established two targets specific to production flaring:

- Limit our annual flaring intensity to less than 1% of our natural gas produced
- Zero routine flaring by 2025, five years earlier than our original 2021 commitment of zero routine flaring by 2030

Methodology

Flaring intensity performance will be based on natural gas volumes flared during production operations (in MCF) divided by gross natural gas production in MCF.

Year over year, Pioneer has maintained low levels of flaring, even while integrating two newly acquired assets into Pioneer’s ongoing operations. In 2022, our annual flaring intensity was 0.54%, which is 46% lower than our 1% threshold commitment and 54% lower than the Permian Basin average of 1.18% reported by Rystad Energy.

Pioneer endorses the World Bank’s Zero Routine Flaring (ZRF) by 2030 Initiative, and we have established processes to identify, quantify and manage routine and non-routine flaring. In 2022, Pioneer reported 0.93 million cubic meters of natural gas routinely flared (approximately 1% of our total flaring) to the World Bank.

Methodologies and Definitions

Detailed information on our emission inventory methodologies, as well as definitions of Scope 1, Scope 2 and other air emissions, are provided in Pioneer’s *Methodologies and Definitions*.

Direct GHG (Scope 1) Emissions Reductions

Direct emissions are from sources that are owned or controlled by Pioneer. Pioneer’s GHG emissions inventory and emissions reduction

targets include Scope 1 emissions under our operational control. To achieve our emissions targets, we are developing proactive strategies around operational best practices, technological innovation, applied research and industry partnership.

Through collaboration, we leverage the varied skillsets of our teams to create innovative approaches to minimize emissions and mitigate emission-related risks. We reinforce this alignment through incentive compensation policies established by the Board. Reducing GHG and non-GHG emissions, while increasing the capture of salable product, are key considerations in how Pioneer drills and completes our wells; designs, builds and operates our facilities; and manages our relationship with third-party midstream providers who gather, process and transport our oil and natural gas.

