Hedging Summary

As of July 14, 2026

	2026		2027			
	3Q[1]	4Q	1Q	2Q	3Q	4Q
Hedged Volume (MMDth)	125	108	62	138	140	47
Hedged Volume (MMDth/d)	1.4	1.2	0.7	1.5	1.5	0.5
Swaps - Short						
Volume (MMDth)	-	-	-	65	66	22
Avg. Price ($/Dth)	-	-	-	$3.16	$3.16	$3.16
Calls - Short						
Volume (MMDth)	125	108	62	73	74	25
Avg. Strike ($/Dth)	$4.94	$5.13	$5.77	$4.51	$4.51	$4.51
Puts - Long						
Volume (MMDth)	125	108	62	73	74	25
Avg. Strike ($/Dth)	$3.50	$3.72	$3.65	$3.00	$3.00	$3.00
Puts - Short						
Volume (MMDth)	-	-	25	73	74	25
Avg. Short Strike ($/Dth)	-	-	$2.50	$2.50	$2.50	$2.50
Estimated Cash Settlement on Derivatives ($MM)						
$2.75 NYMEX	$93	$97	$54	$45	$45	$15
$3.50 NYMEX	$6	$27	$21	($22)	($23)	($8)
$4.25 NYMEX	($2)	($1)	($1)	($77)	($78)	($26)
$5.00 NYMEX	($18)	($11)	($16)	($156)	($158)	($53)

1. July 1 to September 30.