FSI CONSULTING

FULL SCOPE INSIGHTS®

Value-Driven Advisors Supporting Future-Focused Organizations

Scope 1 & 2 Greenhouse Gas Emissions Inventory

For the Year Ended December 31, 2025

HORIZONTAL Wireline Services

Executive Summary

GHG Emissions Summary

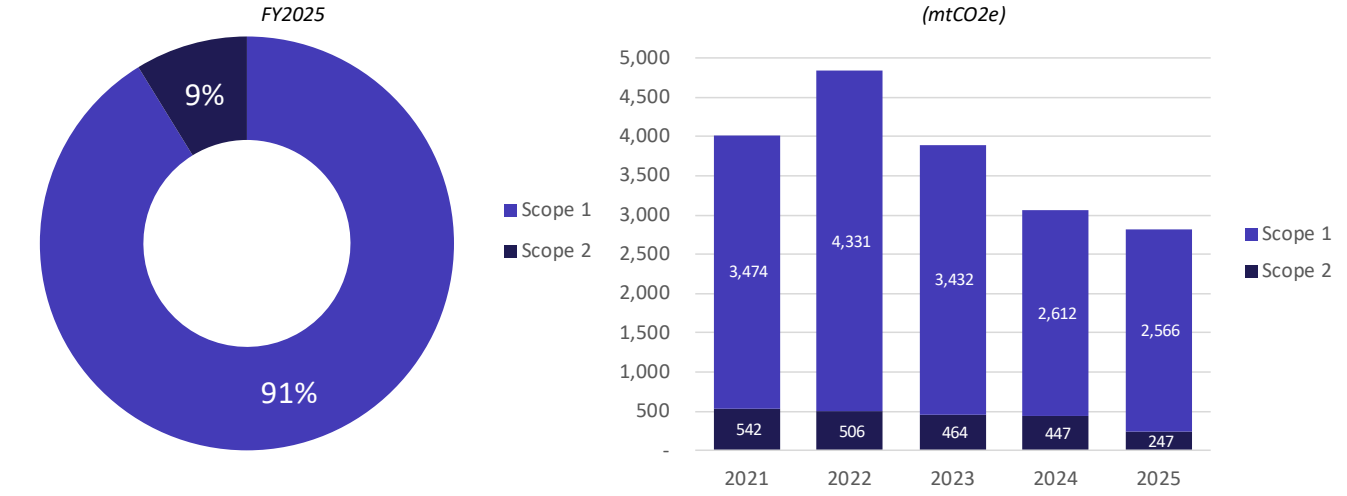
The combined scope 1 and scope 2 greenhouse gas ("GHG") emissions of Horizontal Wireline Services LLC ("Horizontal" or the "company") during the period of January 1, 2025, to December 31, 2025 (the "Reporting Period") total approximately 2,813 metric tonnes of carbon dioxide equivalent ("mtCO2e").

Scope 1 emissions total 2,566 mtCO2e, which includes the GHG emissions generated from direct sources that are owned or controlled by the company, including emissions from (i) vehicle gasoline and diesel combustion, (ii) the use of natural gas furnaces for heating, (iii) the discharge of refrigerants in mobile and stationary air conditioning units, (iv) the use of refrigerants in fire suppression equipment, and (v) the use of purchased shop gases, including propane and carbon dioxide.

Scope 2 emissions total approximately 247 mtCO2e, which include the upstream GHG emissions from the indirect consumption of electricity purchased by the company under the market-based method (utilized as the total scope 2 emissions methodology in this report). GHG emissions by scope and type are summarized below:[1]

Scope	Type	Emissions Category	FY2021 mtCO2e	FY2022 mtCO2e	FY2023 mtCO2e	FY2024 mtCO2e	FY2025 mtCO2e	%
Scope 1	Direct	Mobile Combustion	3,315	4,170	3,283	2,428	2,342	83%
	Direct	Stationary Combustion	145	144	125	160	201	7%
	Direct	Fugitive Emissions	14	17	23	24	23	1%
		Total Scope 1	**3,474**	**4,331**	**3,432**	**2,612**	**2,566**	91%
Scope 2	Indirect	Purchased Electricity (Market-Based)	542	506	464	447	247	
	Indirect	Purchased Electricity (Location-Based)	357	334	339	279	247	
		Total Scope 2	**542**	**506**	**464**	**447**	**247**	9%
Total Scope 1 & 2 Emissions (Market-Based)			**4,017**	**4,837**	**3,896**	**3,058**	**2,813**	
Total Scope 1 & 2 Emissions (Location-Based)			**3,832**	**4,665**	**3,771**	**2,890**	**2,812**	

Scope 1 & 2 Breakdown



Note: emissions utilizing the market-based method for scope 2

[1] All values within the tables throughout this report are rounded for visual presentation. Total calculations based on these displayed numbers may therefore not precisely reflect the underlying decimal values.

Scope of GHG Emissions Assessment

Scope 1 – Included

Scope 1 GHG emissions originate from sources that are owned or controlled by the **c**ompany. Across Horizontal's operations, scope 1 emissions are generated from (i) the use of gas furnaces for heating, (ii) the unintentional release of refrigerants in stationary air conditioning and refrigeration units, and (iii) the use of carbon dioxide in fire suppression equipment.

Scope 2 – Included

Scope 2 GHG emissions originate from the indirect, upstream generation of purchased electricity. Across Horizontal's locations, electricity is used for power, lighting, heating, ventilation, air conditioning, and electrical devices. Under the GHG Protocol's reporting guidelines, two methodologies are required for the calculation of electricity-related emissions to provide a complete assessment of GHG impacts, risks, and opportunities associated with electricity purchasing. The market-based method incorporates utility-specific emission factors, renewable energy credits (RECs) and power purchase agreements (PPAs) whereas the location-based method reflects the average emissions intensity of regional grids where electricity generation occurs and is not controllable by the reporting entity. The **c**ompany does not purchase any heat or steam.

Scope 3 – Excluded

Scope 3 GHG emissions originate from value chain activities including the purchase of goods and services, waste, business travel, product use and end-of-life treatment, and investments. Scope 3 GHG emissions were excluded from this assessment.

GHG Emissions Boundaries

Details of any Changes in GHG Emissions Boundaries

The organizational boundary encompasses the legal entities and their subsidiaries within the reporting company's GHG emissions disclosures. The operational boundaries determine which sources of scope 1, 2, and 3 emissions are included in the reporting company's GHG emissions disclosures Neither the organizational nor the operational boundary changed in FY2025.

Methodological Changes, and Its GHG Emissions Impacts

Disclosing any changes within Horizontal's prior year GHG emissions methodology fosters data comparability, consistency, and transparency of emission reduction efforts (or lack thereof). All updates to FSI's methodology that could have had notable impacts on Horizontal's emissions are disclosed below:

1. FSI's scope 2, market-based methodology was updated to more closely align with the GHG Protocol's Scope 2 Guidance and associated supplier emission factor quality criteria, resulting in revisions to FSI's calculation approach.
2. The scope 2, market-based emission factors were routinely updated to the FY2025 publications for Horizontal's electricity suppliers to reflect the most recent data publicly available.

The methodological changes summarized above had a material impact on Horizontal's scope 2, market-based emissions. FSI's improved market-based factor sourcing approach reduced Irwin, PA's market-based factor (via West Penn Power), from 1,912 lbs per MWh to 733 lbs per MWh. As this site consumed 48% of Horizontal's electricity in the reporting period, this change had a significant impact on the total scope 2, market-based emissions. The remaining scope 2, market-based factors' difference compared to prior years was immaterial.

Outside of the updates to Horizontal's scope 2, market-based factors, other methodological updates did not have a material impact on the company's emissions.

Data Collection & GHG Emissions Quantification Methodology

Emissions Reporting Standards & Frameworks

The GHG Protocol, the world's most recognized framework for measuring and managing GHG emissions from operations and value chains, was used as the governing framework for emissions classification and quantification.

For the conversion of the company's operational data to GHG emissions[2], FSI utilized emission factors from the United States Environmental Protection Agency ("US EPA" or "EPA") (the latest June 2025 release), the National Renewable Energy Laboratory ("NREL"), the GHG Protocol's public database, the US EPA's Emissions & Generation Resource Integrated Database ("eGRID"), and the International Energy Agency ("IEA").

These are reputable institutions publishing emission factors utilized across scopes 1 and 2. Specific research was performed to obtain emission factors for the company's utility providers and energy supply from regional electricity markets for the purpose of scope 2, market-based and location-based reporting, respectively.

Scope 1: Mobile Combustion

FSI utilized US EPA emissions factors based on vehicle types and model year, which were applied to the direct fuel usage across individual active assets throughout the Reporting Period. The usage of the company's vehicles and mobile assets produces carbon dioxide, methane, and nitrous oxide emissions through the combustion of diesel fuel for transportation and wireline service operations.

Emissions data trails, defined as complete records by which GHG information can be traced to its source, were directly identifiable to the company's 169 active assets for the Reporting Period, including trucks, wireline units, and cranes in the form of fuel usage data tracked by Horizontal's vehicle GPS provider and fuel card data.

FY2023, FY2024, and FY2025 fuel consumption by location, vehicle type, and mtCO2e are detailed below:

	FY2023	FY2024	FY2025	FY2025 Total Emissions	
Vehicle Type	Gallons			mtCO2e	%
Wireline Units	113,902	46,257	46,680	44	2%
Trucks	198,678	187,355	175,664	1,808	78%
Cranes	4,228	2,037	4,232	490	21%
Total	**316,808**	**235,648**	**226,576**	**2,342**	**100%**

	FY2023	FY2024	FY2025	FY2025 Total Emissions	
Location	Gallons			mtCO2e	%
Irwin, PA	68,304	80,182	79,902	827	35%
Midland, TX	87,913	62,211	62,662	650	28%
Victoria, TX	129,541	62,818	59,986	620	26%
Oklahoma City, OK	31,051	30,438	24,025	245	10%
Total	**316,808**	**235,648**	**226,576**	**2,342**	**100%**

HWS consumed 226,576 gallons of total fuel, down 4% from 235,648 gallons during FY2024. This is primarily attributable to the 100% utilization of EcoDrive trucks for PDP operations within HWS' fleet.

[2] Including carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PCFs), and sulfur hexafluoride (SF_6), as defined by the Kyoto Protocol.

Scope 1: Stationary Combustion

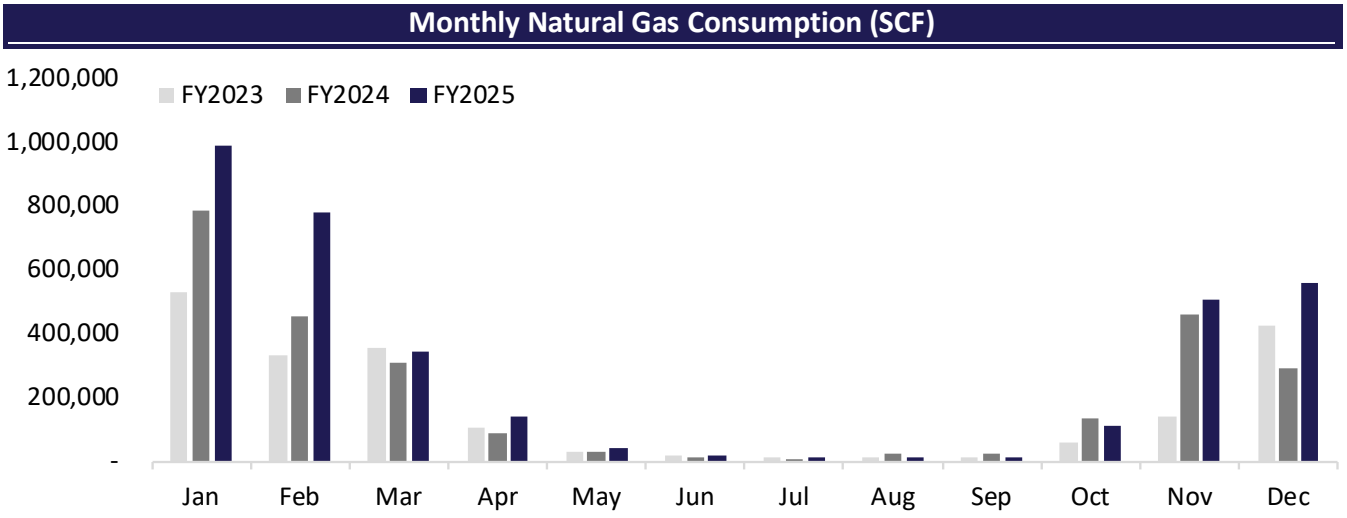
FSI collected, reviewed, and compiled the company's natural gas consumption used for heating from local gas utility vendors. Data was reported in a variety of units which was standardized to a common unit of measure, standard cubic feet (SCF), then converted to mtCO2e utilizing the appropriate US EPA emission factors.

In addition to natural gas consumption, FSI aggregated all other fuel purchased by the company. These data sets were subsequently converted to mtCO2e. Total stationary combustion emissions are detailed below:

Stationary Combustion Emissions, by Location

FY2025	Emissions (mtCO2e)			
Location	Natural Gas	All Other Fuels	Total	%
Irwin, PA	147	1	148	74%
Midland, TX	-	8	8	4%
Victoria, TX	-	-	-	-
Oklahoma City, OK	45	-	45	22%
Other/Allocation	-	0	0	0%
Total	**192**	**9**	**201**	**100%**

Natural Gas Consumption, by Month



Scope 1: Fugitive Emissions

Emissions from air conditioning ("AC") devices, refrigeration equipment, and fire extinguishers used in facilities occur when substances with global warming potential ("GWP") are unintentionally leaked during routine equipment use, maintenance and disposal. Refrigerants contain hydrofluorocarbons (HFCs) and perfluoro compounds (PFCs) which have substantial GWPs when released into the atmosphere. Across the company's operations, refrigerant emissions occur through (i) the use and replenishment of portable fire extinguishers and (ii) unintentional leaks from refrigerators and air conditioners within facilities.

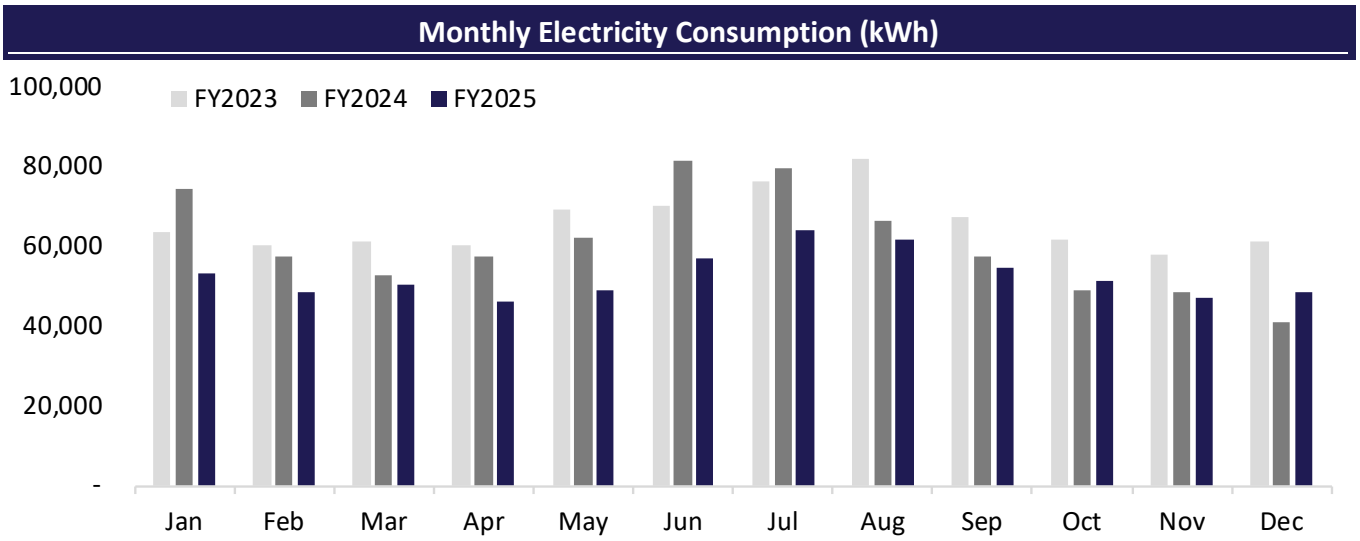
Considering both the low materiality of refrigerant usage and the limited data available, FSI applied methodologies in accordance with the US EPA's guidance to estimate the refrigerant leakage emissions across the company's facilities on a square footage basis. Collectively, the estimated fugitive emissions from the company's use of refrigerants and fire extinguishers for the Reporting Period total approximately 31 mtCO2e.

Scope 2: Purchased Electricity

FSI collected, reviewed, and compiled the electricity consumption from monthly invoices that were available across the company's locations. For the company's locations where electricity consumption is included in lease

agreements with no specific usage data from utility vendors, FSI applied the US EIA's building consumption averages, by square foot, accordingly. The company's emissions from purchased electricity under both the market-based method and location-based method total approximately 1,033 mtCO2e and 1,002 mtCO2e, respectively.

Electricity Consumption, by Month



Market-Based Emissions:

Market-based scope 2 emissions were calculated by applying **Horizontal**'s electricity consumption to supplier-specific electricity emission factors that reflect each utility's disclosed power generation mix, where available. Where such information was not publicly available, residual mix factors or, where residual mix data was unavailable, location-based emission factors were applied in accordance with GHG Protocol guidance.

Location-Based Emissions:

Under the location-based method, electricity consumption data was applied to the company's local grid supply based on facility location and the US EPA's eGRID emissions factors, by subregion.

Scope 2 Emissions Summary & Comparative Emissions Intensity, by Location

FY2025	Electricity		Scope 2 Emissions (mtCO2e)			
Location	Consumption (MWh)	%	Market-Based	%	Location-Based	%
Irwin, PA	303	48%	101	41%	126	51%
Midland, TX	69	11%	27	11%	23	9%
Victoria, TX	112	18%	44	18%	38	15%
Oklahoma City, OK	148	23%	75	31%	60	24%
Other/Allocation	-	0%	-	0%	-	0%
Total	**632**	**100%**	**247**	**100%**	**247**	**100%**

Lower market-based electricity carbon intensity compared to the location-based grid average.
Higher market-based electricity carbon intensity compared to the location-based grid average.

GHG Emissions Intensity by Supplier and Fuel Source Allocation, per MWh:

As depicted in the tables above, the company's market-based electricity purchases are marginally more carbon-intensive than its location-based electricity. On average, its market-based supply emits 861 pounds of CO2e per megawatt-hour (MWh) purchased, similar to the 861 pounds of CO2e per MWh from location-based sources. The location-based figure reflects the emissions intensity of the regional electricity grid, which the company does not directly control.

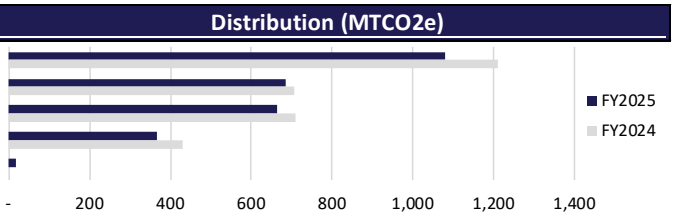
GHG Emissions Results & Data Analysis

Reporting Period GHG Emissions, by Scope

Emissions Source	Description	CO2	CH4	N2O	HFCs	PFCs	SF6	mtCO2e
Scope 1 – Direct Emissions								
Mobile Combustion	Combustion of fuels from mobile sources – vehicles and equipment used to provide well services	2,307	3	31	-	N/A	N/A	2,342
Stationary Combustion	Combustion of fuels from stationary sources – natural gas, propane, acetylene, and carbon dioxide	201	0	0	-	N/A	N/A	201
Fugitive Emissions	Unintentional discharge of refrigerants from normal use across Company facilities and vehicles	N/A	N/A	N/A	23	N/A	N/A	23
Scope 2 – Indirect Emissions								
Electricity	Electricity purchased from utilities under the *location-based* methodology	246	1	1	N/A	N/A	N/A	247
	Electricity purchased from utilities under the *market-based* methodology	246	1	1	N/A	N/A	N/A	247
Purchase of Steam	Not Applicable	N/A						
Scope 1 & 2 Emissions								
Total Scope 1 & 2 Emissions (Market-Based)		**2,754**	**4**	**32**	**23**	**-**	**-**	**2,813**

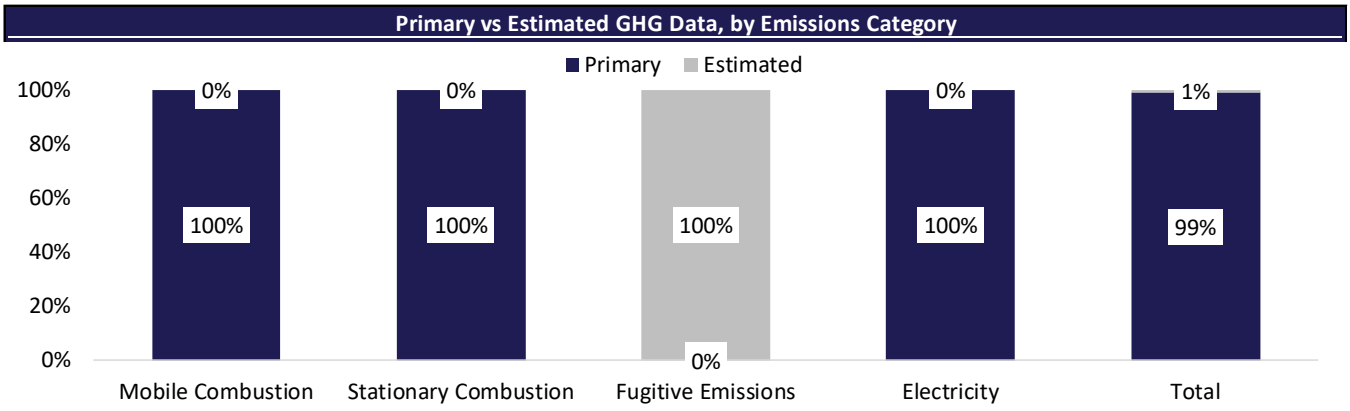
Summary of Scope 1 & 2 Emissions, by Facility

Location	FY2024	FY2025	%
Irwin, PA	1,211	1,079	38%
Midland, TX	706	685	24%
Victoria, TX	710	664	24%
Oklahoma City, OK	432	366	13%
Other/Allocation	-	18	1%
Total	**3,058**	**2,813**	**100%**



Emissions presented using the market-based method for scope 2.

Summary of GHG Emissions Data Quality, by Emissions Source

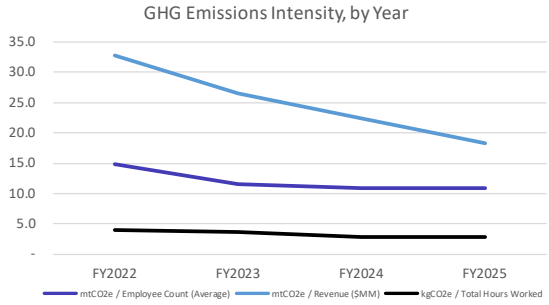


As depicted above, 99% of Horizontal's total scope 1 & 2 GHG emissions were quantified using primary activity data, including utility invoices and directly attributed consumption records. The remaining 1% of emissions were estimated using proxy methodologies, such as square-footage–based or spend-based allocation approaches, where primary data were unavailable.

GHG Emissions Intensity Metrics

Tracking, reporting, and setting goals to reduce absolute emissions has the potential for the highest environmental impact. However, emissions intensity metrics and targets are used to guide emissions targets relative to an economic or operational variable. Common emissions intensity metrics consider mtCO2e to employee count, hours worked, revenue, location sq. footage, unit of production, etc. The company's absolute emissions and emissions intensity metrics against the number of employees, total hours, and revenue are outlined below.

GHG Emissions Intensity Metrics				
Reporting Metric	**FY2022**	**FY2023**	**FY2024**	**FY2025**
GHG Emissions Data				
Scope 1 (mtCO2e)	4,331	3,432	2,612	2,566
Scope 1 & 2 (mtCO2e) Market-Based	4,837	3,896	3,058	2,813
Activity-Based Data				
Employee Count (Average)	325	337	280	260
Total Hours Worked	1,216,800	1,087,941	1,093,064	1,017,596
Revenue ($MM)	$ 147	$ 146	$ 136	$ 153
Scope 1 & 2 GHG Intensity Metrics				
mtCO2e / Employee Count (Average)	14.9	11.6	10.9	10.8
kgCO2e / Total Hours Worked	4.0	3.6	2.8	2.8
mtCO2e / Revenue ($MM)	32.8	26.6	22.4	18.4



Allocation of Scope 1 & 2 Emissions by Customer

Disclosure of scope 3 emissions by large public and private companies is increasing. For most organizations, scope 3 emissions are driven by supply chain activities outside of their direct control, requiring suppliers to provide data to support allocation of supplier scope 1 and 2 emissions.

To prepare Horizontal for future customer disclosure requirements and potential emissions reduction initiatives, FSI allocated and reported Horizontal's 2025 scope 1 and 2 emissions by customer for top accounts. Using management assumptions, FSI estimated transportation and operational fuel usage, accounting for the zero operational emissions of Horizontal's EcoDrive™ wireline units. Emissions were allocated to customers based on total transport and operational fuel usage during the reporting period, as detailed below.

	Metrics					Fuel-Based Allocation		
Customer	**EcoDrive Use %**	**Revenue %**	**Transport Fuel Est %**	**Operational Fuel Est %**	**Total Fuel Est %**	**Scope 1 (mtCO2e)**	**Scope 2 (mtCO2e)**	**Scope 1 & 2 (mtCO2e)**
Chevron	99%	38%	26%	4%	25%	635	61	697
ConocoPhillips	100%	14%	10%	0%	10%	253	24	277
EQT	97%	13%	9%	6%	9%	229	22	251
EOG	96%	12%	11%	7%	10%	268	26	294
GulfTex	100%	4%	3%	-	3%	78	8	86
Olympus	100%	2%	1%	0%	1%	32	3	35
Infinity	98%	2%	2%	1%	2%	50	5	55
Repsol Oil, LLC	95%	2%	2%	2%	2%	53	5	58
Sage Natural Resources	100%	2%	1%	-	1%	21	2	23
Fervo Energy	100%	1%	2%	-	2%	43	4	47
Long Ridge	99%	1%	1%	0%	1%	22	2	24
Antero	100%	1%	1%	-	1%	22	2	24
Tribune Resources	98%	1%	1%	0%	1%	26	3	29
Range Resources	98%	1%	2%	0%	1%	37	4	41
Civitas	98%	1%	3%	0%	3%	80	8	88
Formentera Operations	100%	1%	1%	-	1%	15	1	16
Basin O&G	-	0%	2%	8%	2%	52	5	57
Verdun Oil, LLC	50%	0%	1%	4%	2%	39	4	42
Anthem Energy	100%	0%	0%	-	0%	5	0	5
BKV	100%	0%	0%	-	0%	6	1	7
Seneca Resources	17%	0%	1%	4%	2%	39	4	43
Gulfport	98%	0%	0%	0%	0%	9	1	10
Greylock	96%	0%	0%	0%	0%	6	1	7
BPX	100%	0%	2%	-	2%	45	4	50
CNX	13%	0%	1%	2%	1%	24	2	27
WaterBridge	-	0%	1%	2%	1%	16	2	17
Others		4%	15%	59%	18%	460	44	504
Total	**N/A**	**100%**	**100%**	**100%**	**100%**	**2,566**	**247**	**2,813**

Recommendations on Internal Information Management for GHG Emissions Reporting

1. Establish customer-level or site-/job-level fuel tracking by asset type to improve visibility into and quantification of transportation- and operations-related fuel consumption, particularly for customers utilizing EcoDrive™ Electric Wireline Units.

2. Centralize the collection and retention of fuel consumption reports within one dedicated electronic document repository, rather than aggregating data through multiple spreadsheets. This approach will reduce the internal data management burden and ensure fuel usage is captured for precise reporting periods, supporting accurate mobile combustion emissions calculations.

3. Maintain detailed records of air conditioning unit specifications across all facilities, including refrigerant type, charge size, and repair and maintenance activities. Given the significant variability in refrigerant global warming potentials, this practice will enhance data accuracy, auditability, and long-term efficiency of GHG emissions reporting processes.

Appendix: Dataset, Units, and Emissions – Scope 1, Mobile Combustion

Horizontal Scope 1 & 2 GHG Emissions Calculations - Scope 1, Mobile Combustion						Total
Facility Location	**Emissions Type**	**Emissions Sub Type**	**Fuel**	**Quantity**	**Units**	**mtCO2e**
Irwin, PA	Scope 1	Mobile Combustion	Gasoline / Diesel	79,902	Gallons	827
Midland, TX	Scope 1	Mobile Combustion	Gasoline / Diesel	62,662	Gallons	650
Victoria, TX	Scope 1	Mobile Combustion	Gasoline / Diesel	59,986	Gallons	620
Oklahoma City, OK	Scope 1	Mobile Combustion	Gasoline / Diesel	24,025	Gallons	245
Total				**226,576**	**Gallons**	**2,342**

Appendix: Dataset, Units, and Emissions – Scope 1, Stationary Combustion

Horizontal Scope 1 & 2 GHG Emissions Calculations - Scope 1, Stationary Combustion						Total
Facility Location	**Emissions Type**	**Emissions Sub Type**	**Fuel**	**Quantity**	**Units**	**mtCO2e**
Irwin, PA	Scope 1	Stationary Combustion	Natural Gas	2,702,213	SCF	147
Midland, TX	Scope 1	Stationary Combustion	Natural Gas	-	SCF	-
Victoria, TX	Scope 1	Stationary Combustion	Natural Gas	-	SCF	-
Oklahoma City, OK	Scope 1	Stationary Combustion	Natural Gas	824,194	SCF	45
Irwin, PA	Scope 1	Stationary Combustion	Propane	823	Pounds	1
Midland, TX	Scope 1	Stationary Combustion	Propane	1,356	Pounds	8
Victoria, TX	Scope 1	Stationary Combustion	Propane	-	Pounds	-
Oklahoma City, OK	Scope 1	Stationary Combustion	Propane	-	Pounds	-
Total				**3,528,586**		**201**

Appendix: Dataset, Units, and Emissions – Scope 1, Fugitive Emissions

Horizontal Scope 1 & 2 GHG Emissions Calculations - Scope 1, Fugitive Emissions						Total
Facility Location	**Emissions Type**	**Emissions Sub Type**	**Fuel**	**Quantity**	**Units**	**mtCO2e**
Irwin, PA	Scope 1	Fugitive Emissions	Refrigerants	0.197	MT	3
Midland, TX	Scope 1	Fugitive Emissions	Refrigerants	0.057	MT	0
Victoria, TX	Scope 1	Fugitive Emissions	Refrigerants	0.002	MT	0
Oklahoma City, OK	Scope 1	Fugitive Emissions	Refrigerants	0.001	MT	1
Vehicle-Specific	Scope 1	Fugitive Emissions	Refrigerants	0.013	MT	18
Total				**0.269**	**MT**	**23**

Appendix: Dataset, Units, and Emissions – Scope 2 (Location-Based)

Horizontal Scope 1 & 2 GHG Emissions Calculations - Scope 2, Location-Based Emissions						Total
Facility Location	**Emissions Type**	**Emissions Sub Type**	**Fuel**	**Quantity**	**Units**	**mtCO2e**
Irwin, PA	Scope 2	Location-Based	Electricity	303	MWh	126
Midland, TX	Scope 2	Location-Based	Electricity	69	MWh	23
Victoria, TX	Scope 2	Location-Based	Electricity	112	MWh	38
Oklahoma City, OK	Scope 2	Location-Based	Electricity	148	MWh	60
Total				**632**	**MWh**	**247**

Appendix: Dataset, Units, and Emissions – Scope 2 (Market-Based)

Horizontal Scope 1 & 2 GHG Emissions Calculations - Scope 2, Market-Based Emissions						Total
Facility Location	**Emissions Type**	**Emissions Sub Type**	**Fuel**	**Quantity**	**Units**	**mtCO2e**
Irwin, PA	Scope 2	Market-Based	Electricity	303	MWh	101
Midland, TX	Scope 2	Market-Based	Electricity	69	MWh	27
Victoria, TX	Scope 2	Market-Based	Electricity	112	MWh	44
Oklahoma City, OK	Scope 2	Market-Based	Electricity	148	MWh	75
Total				**632**	**MWh**	**247**

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