

## 3 THINGS YOU MAY NOT KNOW...

1. Grew up in Hong Kong.
2. Have run 206 marathons and ultramarathons (26.2 to 120 miles).
3. Got married in July with only two attendees: the priest and the photographer.



**Steve Escaler**   
CFO, UpCurve Energy

## Candidate Spotlights:

### 15 Yr. Aries Specialist

- Expert level Aries user, creating and maintaining databases
- Strong corporate reserves and evaluation experience
- Trained and supported Reservoir Engineers
- Graduated cum laude

### 14 Yr. E&P Sr. Accountant/Analyst

- Experience with JIB, Property Accounting, Financial Modeling, Reporting, CAPEX, LOE, etc.
- MBA, Accounting
- Quorum, SAP, OGsys, JIBLink software experience
- Extremely proficient in Excel and Microsoft programs

### 12 Yr. Res Engineer Asset Mgr. / Planner / Mba

- Open to various locations
- PE
- STx and Anadarko experienced
- Efficiency minded

Please let us know if you could use someone like these three premier talents.

## Q&A

### Another New Age of an Old Industry

#### Who is UpCurve?

UpCurve is an operator in the Delaware Basin. Our assets include roughly 10K net acres in Reeves County and 17 horizontal wells drilled by us. We are sponsored by Post Oak Energy Capital, a leading sponsor in the energy space with over \$2 billion invested.

#### How has UpCurve managed the unprecedented downturn in the industry?

Relatively well. We were well-positioned going into the downturn, with substantial hedges in place (~100% of 2020 production and 70% of 2021), low leverage, and support from our sponsor.

#### What sort of projects has UpCurve been focused on during 2020 to better position itself for the new Petroleum industry that is expected to surface in 2021?

We've been extremely busy on the A&D side. UpCurve and Post Oak are actively looking to deploy capital in this environment, and we continue to pursue some fairly sizable opportunities within the Permian (both Delaware and Midland basins).

#### Quite a few large deals have been announced recently involving Devon/WPX, Conoco/Concho, and Pioneer/Parsley. These are great opportunities for very large players to lower costs by consolidating assets. Where do you feel like small-cap players are going to be able to find opportunities moving forward -and- what do you think that will look like?

Consolidation will definitely change the competitive dynamics of the industry, and it will also create opportunities for smaller players like UpCurve that are often more nimble, focused and entrepreneurial than larger companies. Soon, there will be fewer players in the mid-cap, small-cap and PE-backed space, but there will continue to be opportunities for those like UpCurve who are able to capitalize on them.

#### What role do you feel like ESG will play in the Oil & Gas Industry moving forward and how is UpCurve preparing for that?

ESG, and environmental considerations in particular, will continue to raise the bar for the industry, and will also differentiate players like UpCurve that have best practices in place and a strong track record. As examples, UpCurve's flaring intensity is significantly better than its Permian peer group, with an average of only ~1% of gas flared, and our water affiliate (Layne Water Midstream, another Post Oak portfolio company) is a leader in water stewardship. These, together with other factors, dramatically reduce our overall environmental footprint.

#### What is something interesting that you picked up during Covid Quarantine?

My wife and I fostered puppies that were too young to be in a shelter.

## Management Article of the Month: "No Rules Rules"