



# SCOTIA HOWARD WEIL 2019 ENERGY CONFERENCE

Carrizo Oil & Gas  
March 24-27, 2019



# Forward Looking Statements / Note Regarding Reserves

This presentation contains statements concerning the Company's intentions, expectations, projections, assessments of risks, estimations, beliefs, plans or predictions for the future, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are not historical facts. These statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements in this presentation include, but are not limited to, statements relating to the Company's business and financial outlook, cost and risk profile of oil and gas exploration and development activities, quality and risk profile of the Company's assets, liquidity and the ability to finance exploration and development activities, including accessibility of borrowings under the Company's revolving credit facility, commodity price risk management activities and the impact of our average realized prices, growth strategies, ability to explore for and develop oil and gas resources successfully and economically, estimates and forecasts of the timing, number, profitability and other results of wells we expect to drill and other exploration activities, drilling inventory, downspacing, infill drilling and completion optimization results, estimates regarding timing and levels of production or reserves, estimated ultimate recovery, the Company's capital expenditure plan and allocation by area, cost reductions and savings, efficiency of capital, the price of oil and gas at which projects break-even, future market conditions in the oil and gas industry, ability to make, integrate and develop acquisitions and realize any expected benefits or effects of completed acquisitions, midstream arrangements and agreements, gas marketing strategy, lease terms, expected working or net revenue interests, the ability to adhere to our drilling schedule, acquisition of acreage, including number, timing and size of projects, planned evaluation of prospects, probability of prospects having oil and gas, working capital requirements, liquids weighting, rates of return, net present value, 2019 exploration and development plans, any other statements regarding future operations, financial results, business plans and cash needs and all other statements that are not historical facts. Statements in this presentation regarding availability under our revolving credit facility are based solely on the current borrowing base commitment amount and amounts outstanding on such date. The amounts we are able to borrow under the revolving credit facility are subject to, and may be less due to, compliance with financial covenants and other provisions of the credit agreement governing our revolving credit facility.

You generally can identify forward-looking statements by the words "anticipate," "believe," "budgeted," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "objective," "plan," "potential," "predict," "projection," "possible," "scheduled," "guidance," "should," or other similar words. Such statements rely on assumptions and involve risks and uncertainties, many of which are beyond our control, including, but not limited to, those relating to a worldwide economic downturn, availability of financing, the Company's dependence on its exploratory drilling activities, the volatility of and changes in oil and gas prices, the need to replace reserves depleted by production, operating risks of oil and gas operations, the Company's dependence on key personnel, factors that affect the Company's ability to manage its growth and achieve its business strategy, results, delays and uncertainties that may be encountered in drilling, development or production, interpretations and impact of oil and gas reserve estimation and disclosure requirements, activities and approvals of our partners and parties with whom we have alliances, technological changes, capital requirements, the timing and amount of borrowing base determinations (including determinations by lenders) and availability under our revolving credit facility, evaluations of us by lenders under our revolving credit facility, other actions by lenders, the potential impact of government regulations, including current and proposed legislation and regulations related to hydraulic fracturing, oil and natural gas drilling, air emissions and climate change, regulatory determinations, litigation, competition, the uncertainty of reserve information and future net revenue estimates, acquisition risks, availability of equipment and crews, actions by midstream and other industry participants, weather, our ability to obtain permits and licenses, the results of audits and assessments, the failure to obtain certain bank and lease consents, the existence and resolution of title defects, new taxes and impact fees, delays, costs and difficulties relating to our joint ventures, actions by joint venture parties, results of exploration activities, the availability and completion of land acquisitions, cost of oilfield services and equipment, completion and connection of wells, and other factors detailed in the "Risk Factors" and other sections of the Company's Annual Report on Form 10-K for the year ended December 31, 2018 and other filings with the Securities and Exchange Commission ("SEC"). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual outcomes may vary materially from those indicated.

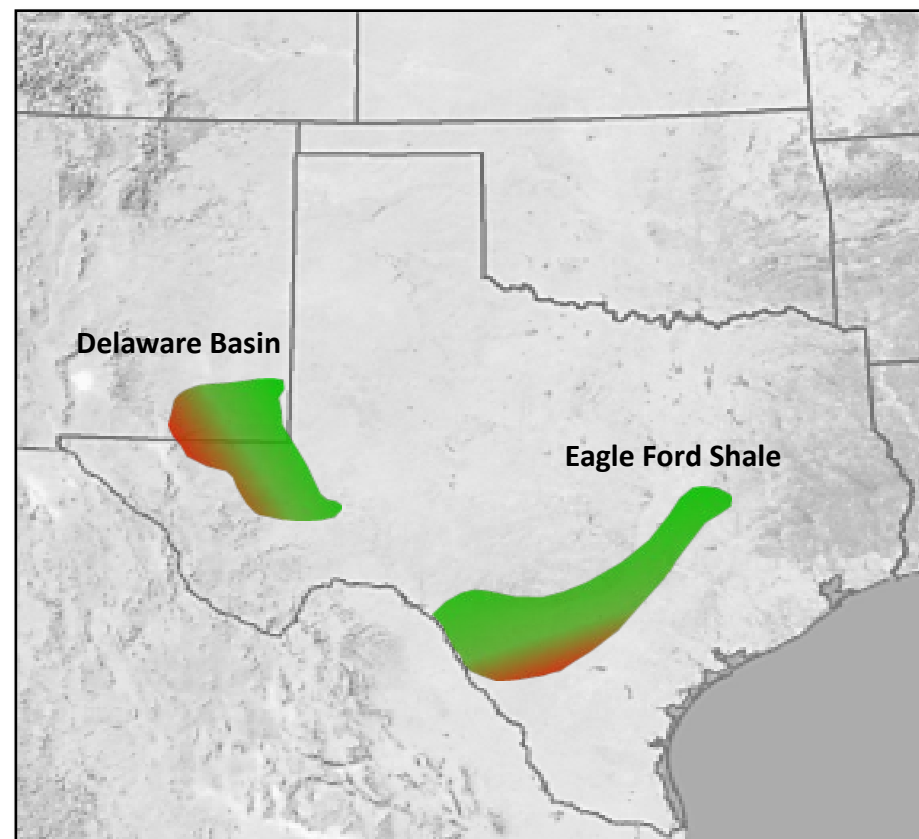
Each forward-looking statement speaks only as of the date of the particular statement or, if not stated, the date printed on the cover of the presentation. When used in this presentation, the word "current" and similar expressions refer to the date printed on the cover of the presentation. Each forward-looking statement is expressly qualified by this cautionary statement and the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by reference to these risks and uncertainties. You should not place undue reliance on forward-looking statements. The information contained in this presentation does not purport to be all-inclusive or to contain all information that potential investors may require.

We may use certain terms such as "Resource Potential" that the SEC's guidelines strictly prohibit us from including in filings with the SEC. Our Probable (2P) and Possible (3P) reserves do not meet SEC rules and guidelines (including those relating to pricing) for such reserves. These terms include reserves with substantially less certainty, and no discount or other adjustment is included in the presentation of such reserve numbers. U.S. investors are urged to consider closely the disclosure in the Company's Annual Report on Form 10-K for the year ended December 31, 2018, File No. 000-29187-87, and in our other filings with the SEC, available from the SEC on its website at [www.sec.gov](http://www.sec.gov).

# Carrizo Overview

NASDAQ Symbol	CRZO
Market Capitalization	\$1.2 BN
Enterprise Value	\$3.1 BN
Net Debt/EBITDA <sup>1</sup>	2.4x
4Q18 Total Production (MBoe/d)	68.3
4Q18 Crude Oil Production (MBbls/d)	43.0
YE 2018 Proved Reserves (MMBoe)	329.4
2019 Capex (millions)	\$525 - \$575
2019 Production Growth	~11%

	Net Acreage Position	Net Undrilled Locations <sup>2</sup>
Eagle Ford Shale	76,500	>600
Delaware Basin	46,000	>1,400
<b>Total</b>	<b>122,500</b>	<b>&gt;2,000</b>



Note: Share price as of March 21, 2019; guidance provided February 25, 2019.

<sup>1</sup>4Q18 as calculated under the terms of the credit agreement.

<sup>2</sup>Location counts as of year-end 2018.

# Strategic Goals

## Maximize Corporate Returns

- Allocate capital to highest-return assets
- Target double-digit ROCE

## Generate Free Cash Flow

- Target free-cash-flow-positive development program
- Use free cash flow for leverage reduction, share buybacks, etc.

## Improve Leverage Profile

- Divestitures have helped drive a material improvement in leverage
- Target leverage below 2.0x

## Deliver Prudent Growth

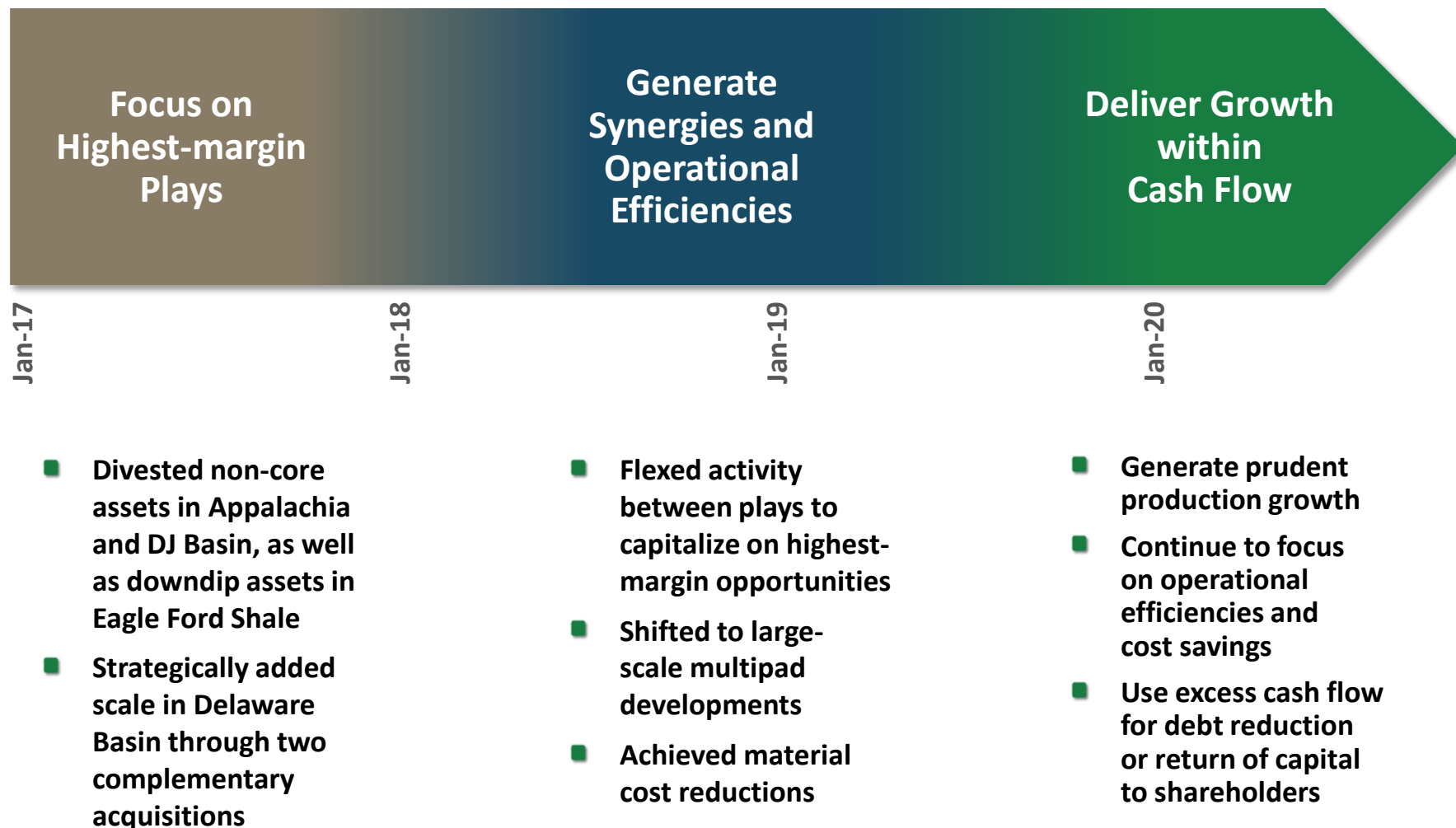
- Trailing 3-year production CAGR of 17%
- Target long-term production growth that facilitates achievement of financial goals

## Act as Good Corporate Citizen

- Operate in an environmentally-sensitive manner
- Provide a safe and rewarding workplace environment

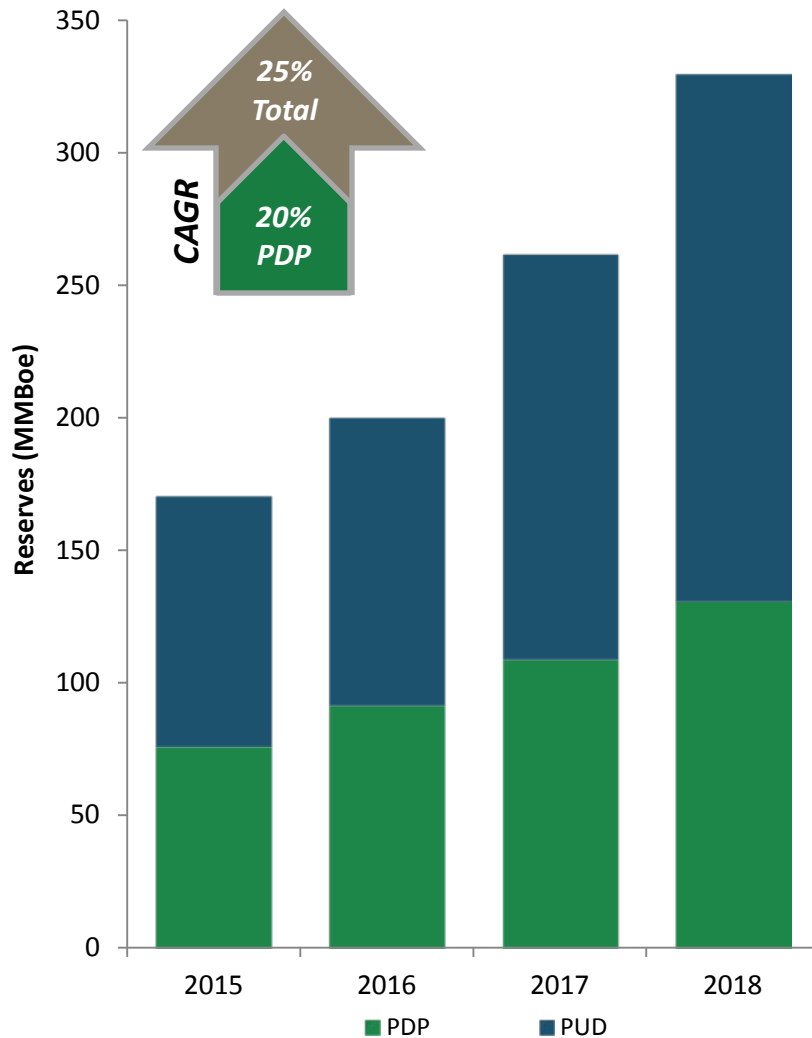
# Strategic Evolution

## *Transitioning to a Sustainable Free Cash Flow Program*

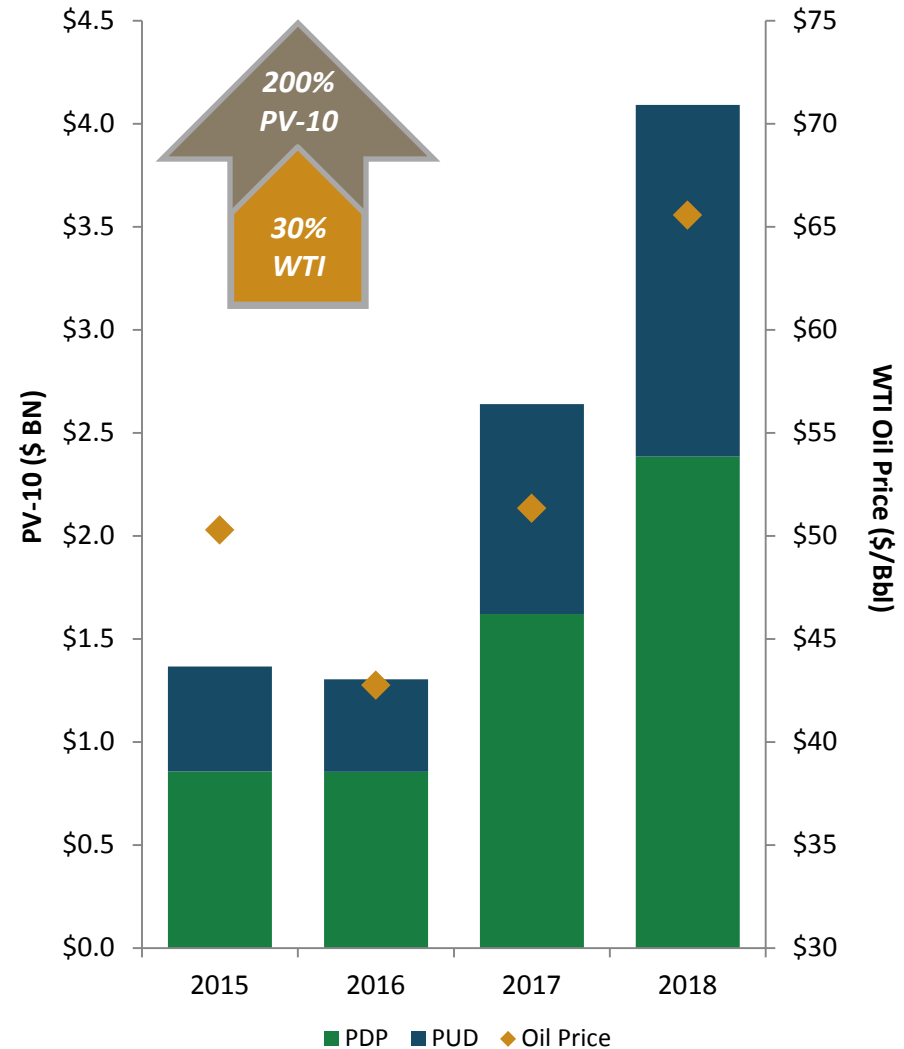


# Proved Reserves Provide Strong Value Support

## Proved Reserve Growth

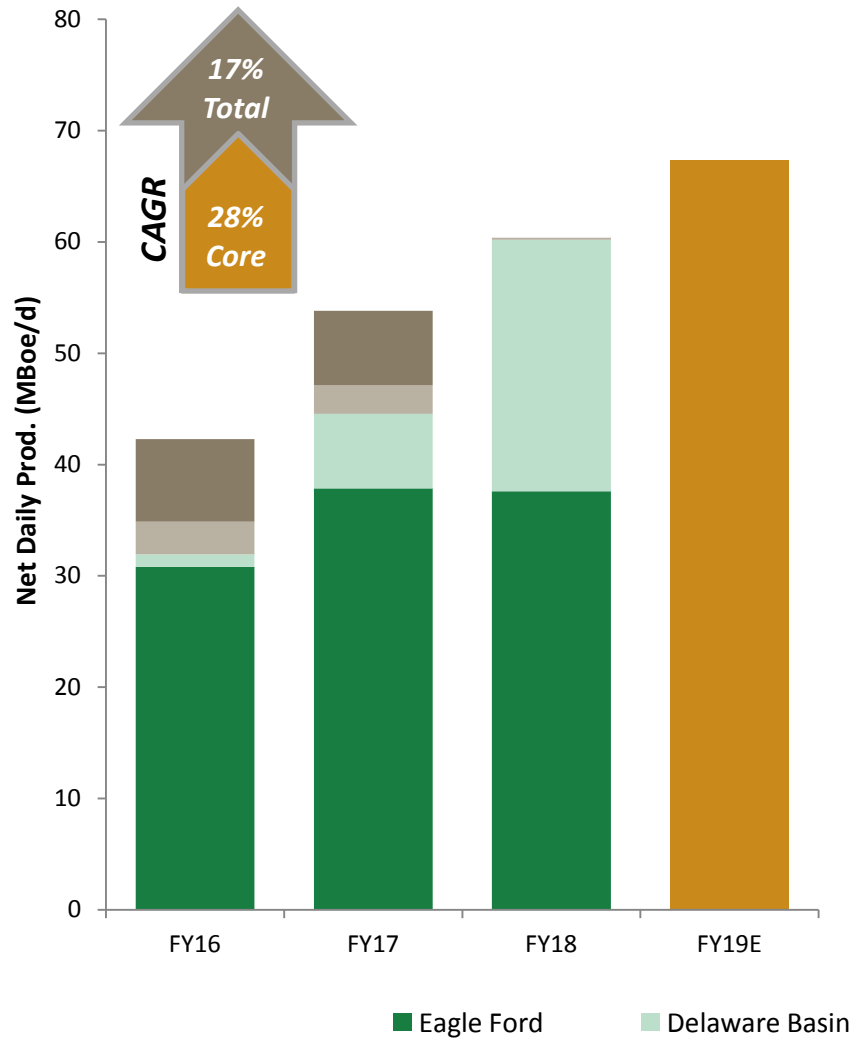


## PV-10 Growth

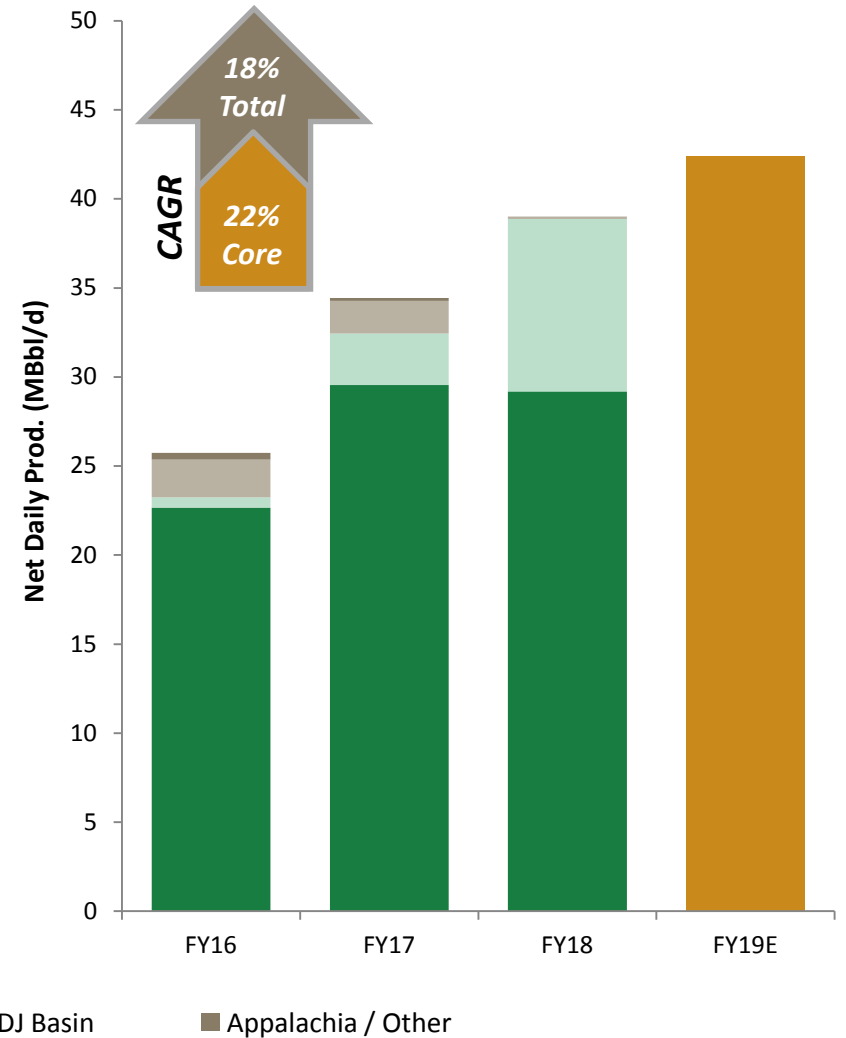


# Recent Growth Driven by High-margin Oil Plays

## Total Production



## Crude Oil Production



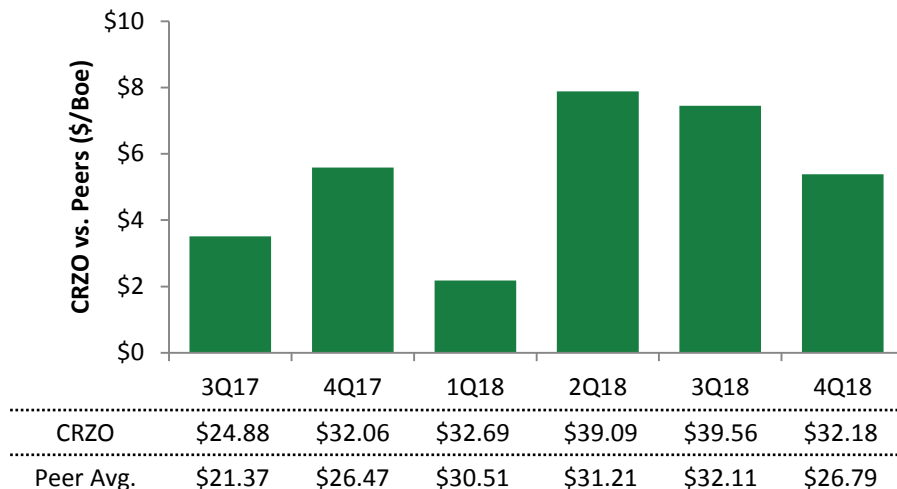
Note: 2019 production based on the midpoint of guidance provided February 25, 2019.

# History of Top-tier Margins

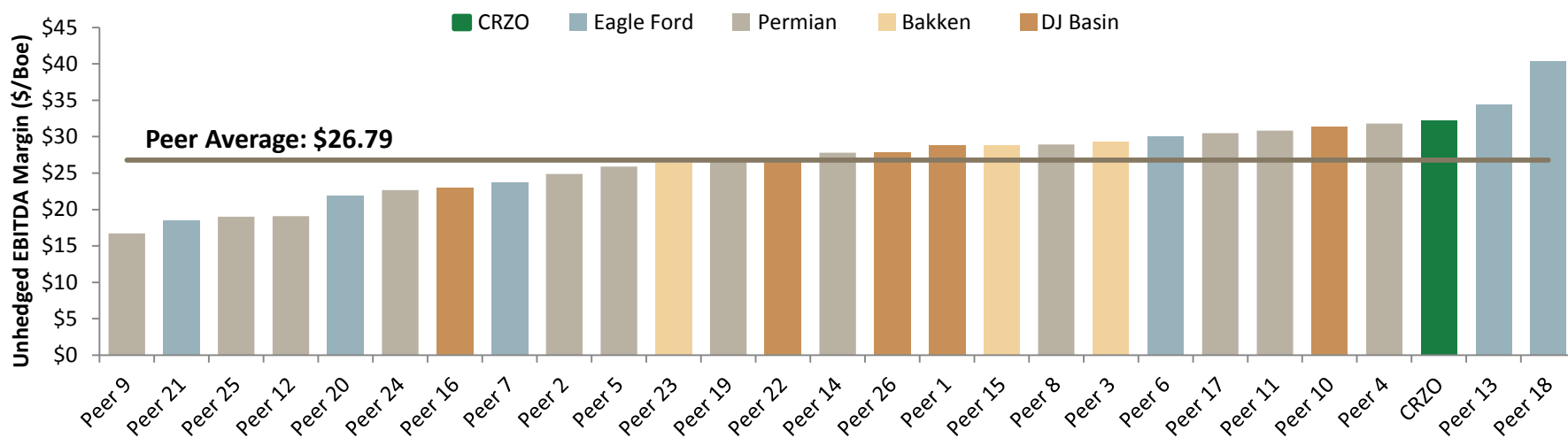
## *Oil-focused Assets Drive Outperformance*

- CRZO's focus on the core of plays it targets results in margins that consistently exceed peers
- Seaborne-based pricing in the Eagle Ford should drive a continued margin advantage
- Dual-basin portfolio allows CRZO to shift capital to its highest-margin play

### EBITDA Margin<sup>1</sup> Advantage



### 4Q18 Peer Comparison



<sup>1</sup>Unhedged EBITDA Margin calculated as unhedged revenue/BOE less total LOE/BOE less Cash G&A/BOE. Includes MVCs where applicable.

Peers include: BCEI, CDEV, CLR, CPE, CXO, EOG, EPE, FANG, HK, HPR, JAG, LPI, MGY, MTDR, OAS, PDCE, PE, PVAC, PXD, SM, SN, SRCI, WLL, WPX, XEC, XOG.

Source: Company reports.

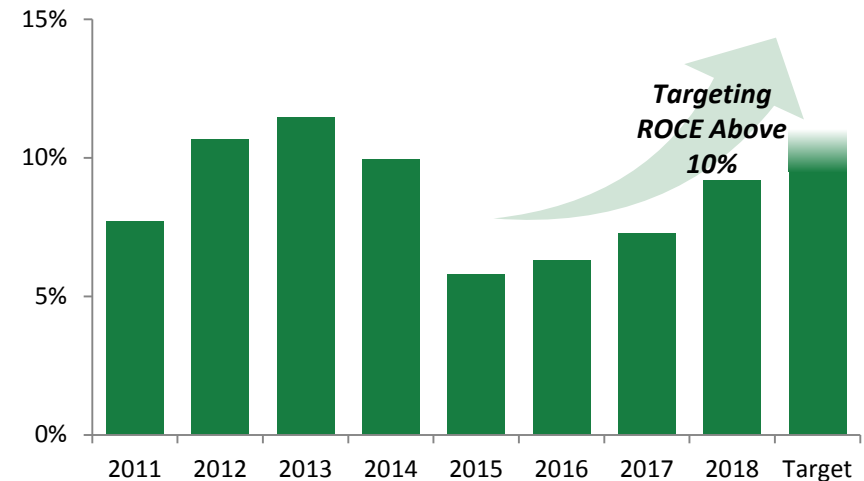


# Returns Matter

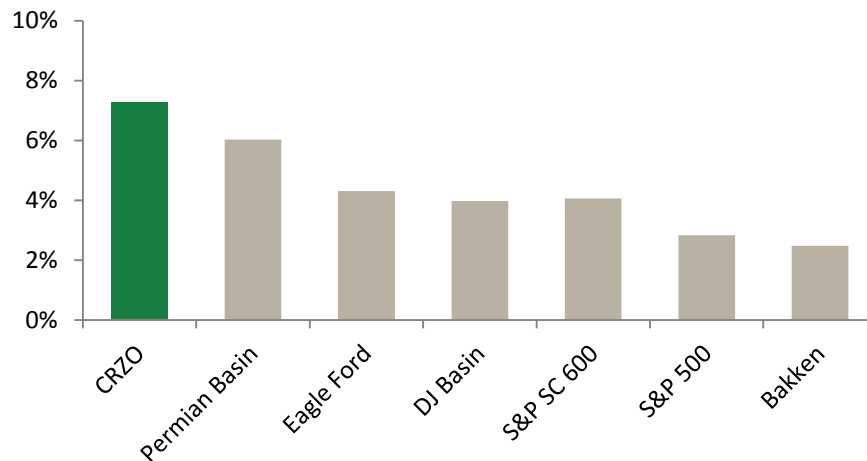
## Targeting Double-digit ROCE

- CRZO's ROCE ranks in the top tier of E&P peers
- Only allocating capital to projects that deliver a double-digit corporate-level return assuming a mid-\$50s oil price
- More balanced spending throughout the commodity price cycles should enhance returns over time

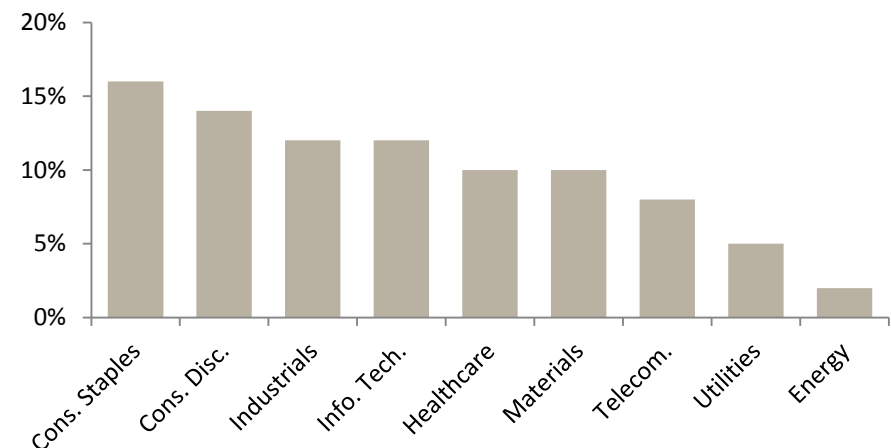
### Historical ROCE<sup>1</sup>



### 2017 ROCE vs. E&P Peers<sup>2</sup>



### 2017 S&P Small-cap 600 ROCE by Select Sector



<sup>1</sup>ROCE is calculated as adjusted EBITDA less DD&A, exploration expense, and dry hole cost divided by average total assets less average current liabilities, adjusted for E&P impairments.

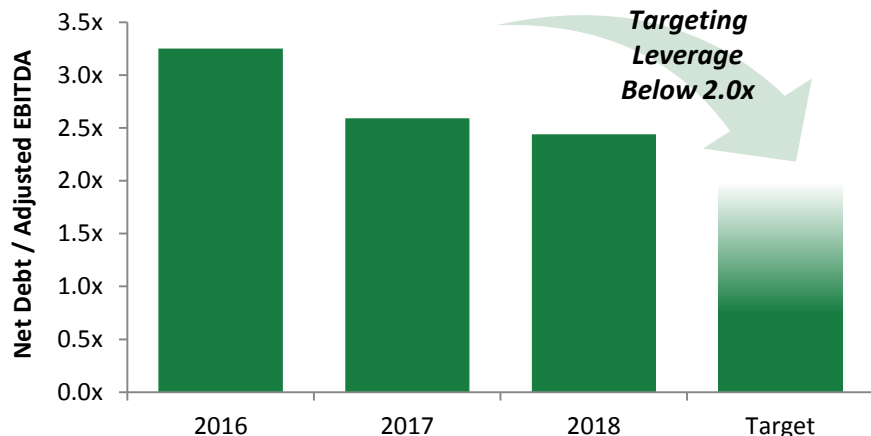
<sup>2</sup>Permian peers: CDEV, CPE, CXO, FANG, HK, JAG, LPI, MTD, PE, PXD, REN. Eagle Ford peers: EPE, PVAC, SBOW, SN, WRD. DJ Basin peers: HPR, BCEI, SRCL. Bakken peers: CLR, NOG, OAS, WLL.

Source: Factset, Company reports.

# Balance Sheet Improvement Remains a Focus

## Free Cash Flow Targeted for Debt Reduction

### Historical Leverage Metrics<sup>1</sup>



#### Revolving Credit Facility

\$1.1 billion borrowing base commitment



#### 6.25% Senior Unsecured Notes

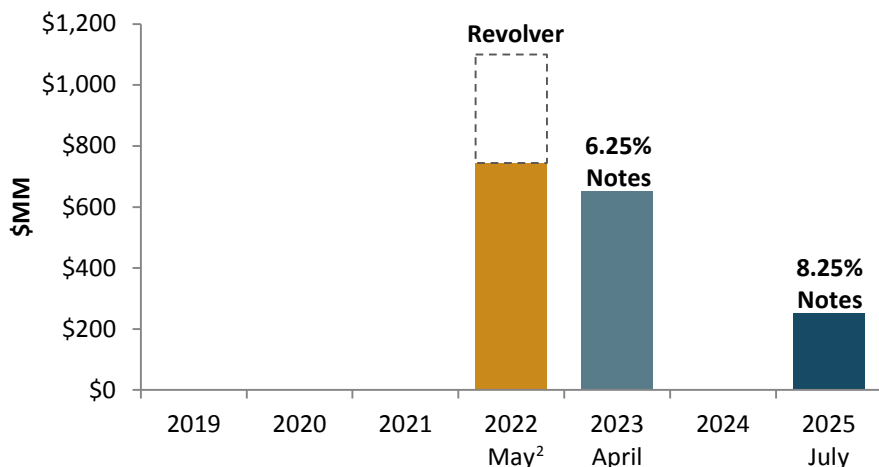
\$650 million outstanding  
Currently callable



#### 8.25% Senior Unsecured Notes

\$250 million outstanding  
Callable on July 15, 2020

### Debt Maturity Profile



#### Corporate Credit Rating

B1 (Positive) / B+

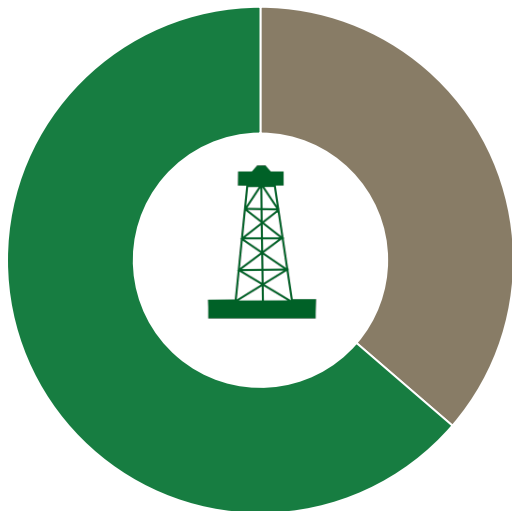
<sup>1</sup>As calculated by bank covenant.

<sup>2</sup>Balance as of 12/31/18.

# Hedging Program

## Disciplined Strategy Protects Cash Flows

### 2019 Program



Hedge 50%-75% of crude oil production



Target floor price >\$50/Bbl

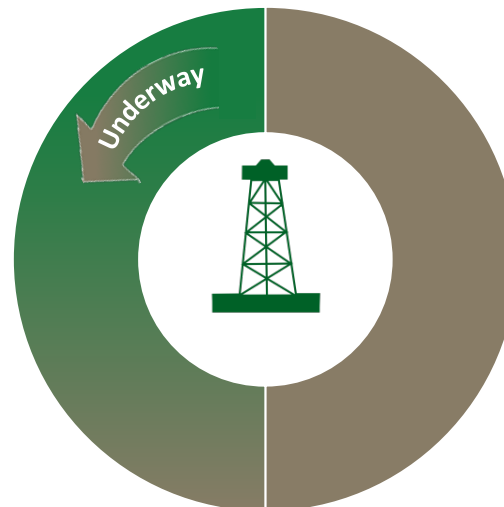


Protect cash flows



Maintain upside exposure

### 2020+ Program Goals



Hedge 50% of crude oil production



Target floor price >\$55/Bbl



Protect cash flows

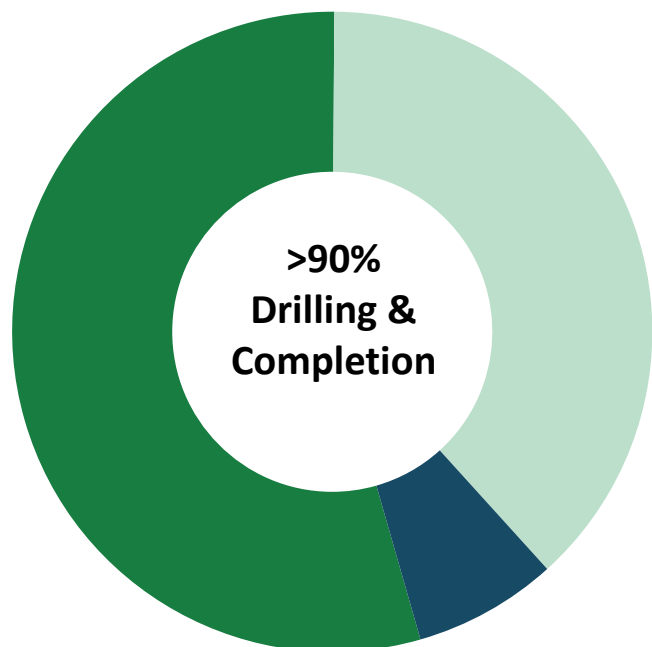


Maintain upside exposure

# 2019 Development Plan

## Paving the Way to Free Cash Flow

### \$525-\$575 Million Budget



- Eagle Ford Shale D&C
- Delaware Basin D&C
- Pipeline & Infra.

### Plan Details



#### Eagle Ford Shale

Drill 50-55 gross / 45-50 net operated wells  
Complete 75-80 gross / 70-75 net operated wells  
*Drive development-scale efficiencies*



#### Delaware Basin

Drill 25-30 gross / 20-25 net operated wells  
Complete 20-25 gross / 15-20 net operated wells  
*Test multi-layer co-development concepts*

### Targeted Results



**Achieve free-cash-flow-positive inflection point**



**Deliver double-digit growth**

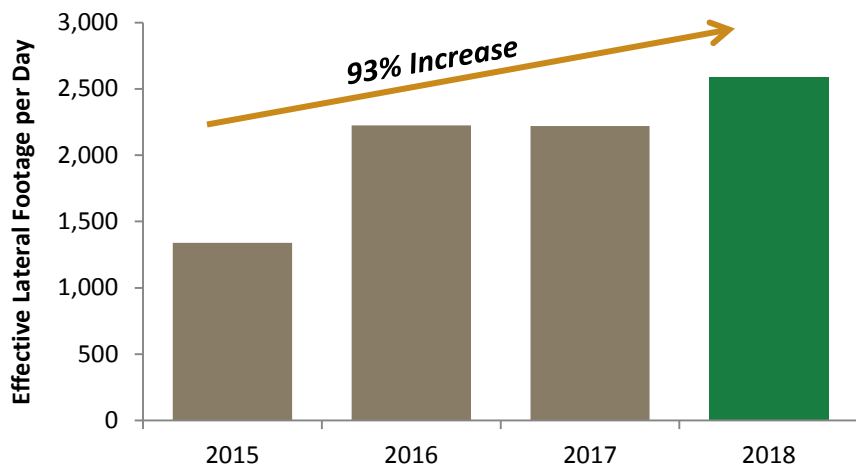


**Exit the year with positive operational momentum**

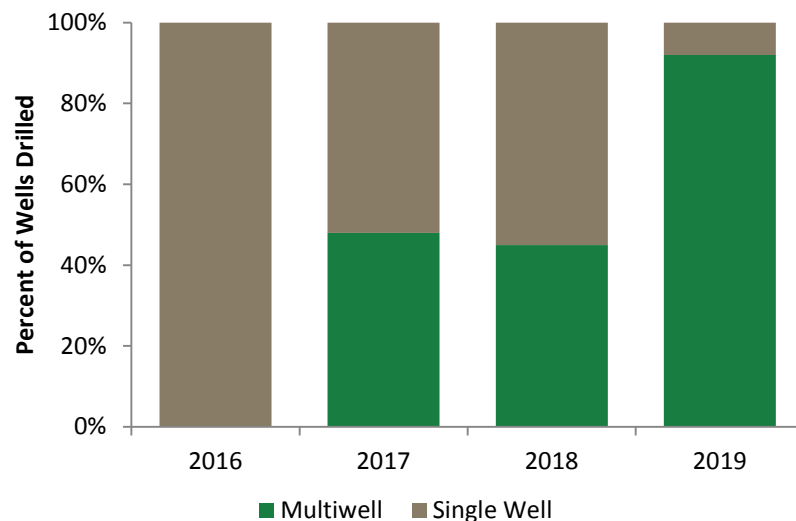
# Commitment to Operational Excellence

## Reducing Cycle Times Across the Asset Portfolio

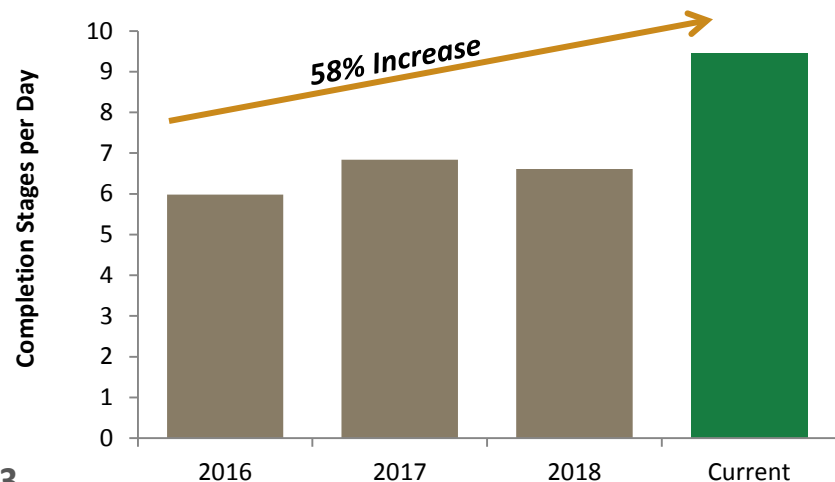
### Eagle Ford Drilling Improvement



### Delaware Basin Pad Development



### Eagle Ford Completion Improvement



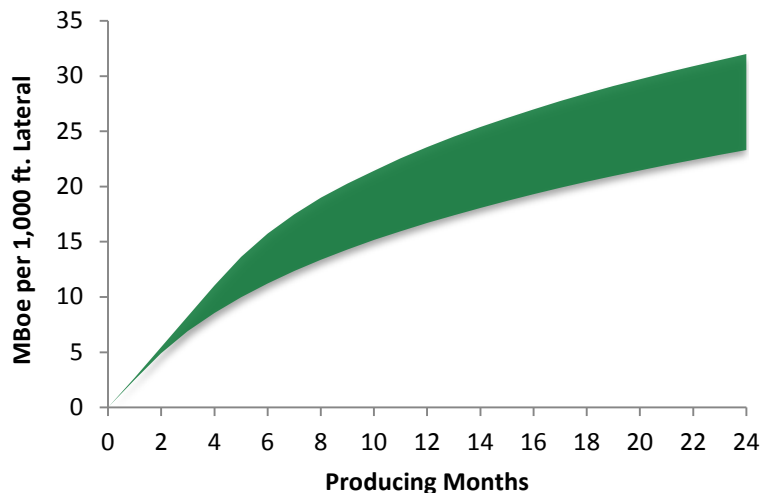
### Highlights

- Process improvements and shift to larger multipads have contributed to improvements in Eagle Ford Shale cycle times
- Full-scale pad development in the Delaware Basin expected to result in additional drilling and completion efficiencies over time

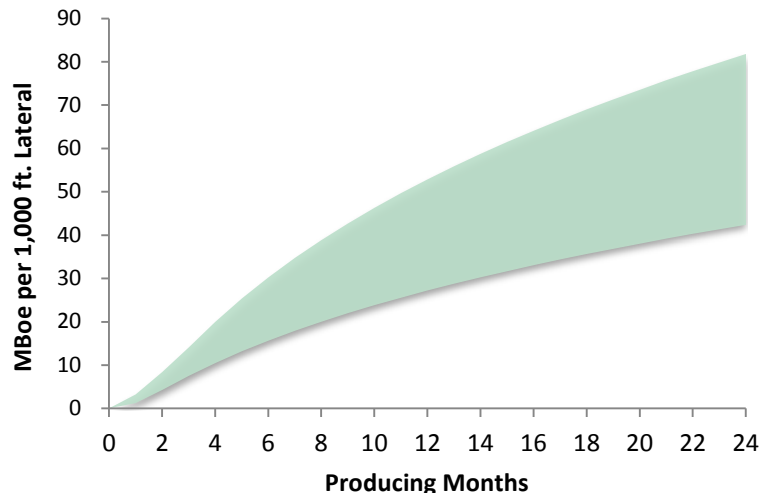
# Well Economics Overview

## Core Assets Generate Compelling Returns

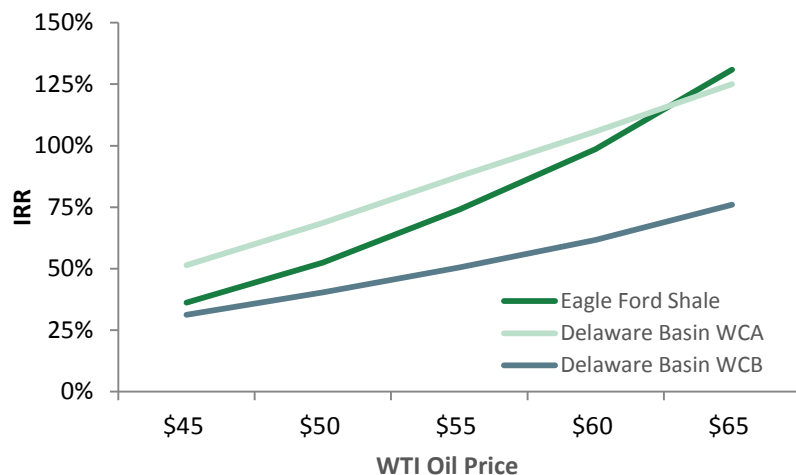
### Eagle Ford Shale Type Curve Range



### Delaware Basin Type Curve Range



### Average Well-level Economics

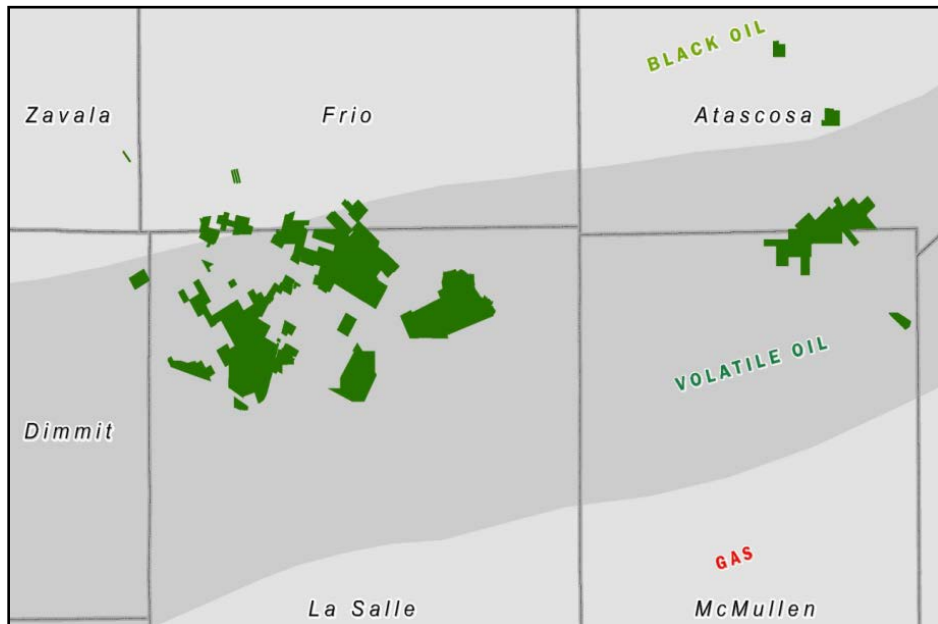


### Highlights

- Eagle Ford Shale and Delaware Basin generate similar returns in the current price environment
- Dual-basin portfolio allows CRZO to shift capital to the highest-return assets in response to changes in benchmark commodity prices and regional differentials

# Eagle Ford Shale

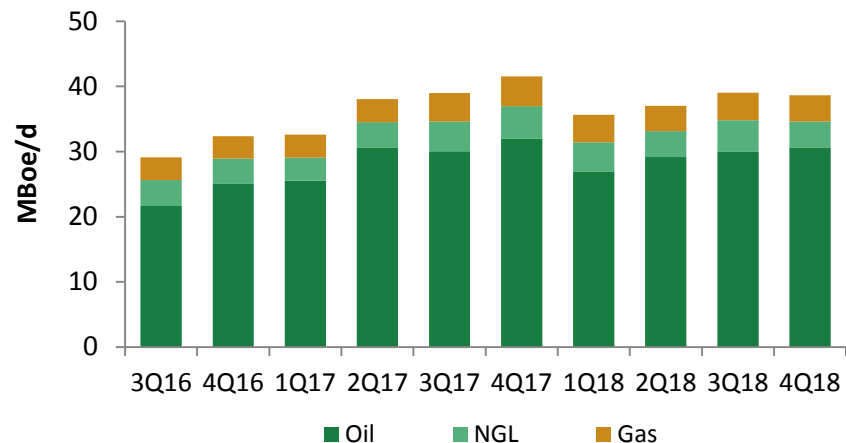
*High-return, Free-cash-flow-positive Core Position*



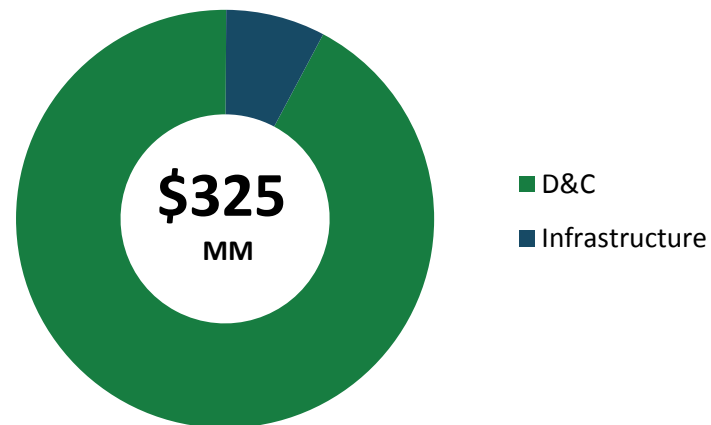
## Overview

- Acreage almost entirely in the volatile oil window
- Crude oil receives premium seaborne-based pricing, contributing to strong returns
- Ample oil and gas takeaway capacity
- 2019 Program
  - Drill 50-55 gross / 45-50 net operated wells
  - Complete 75-80 gross / 70-75 net operated wells

## Historical Production



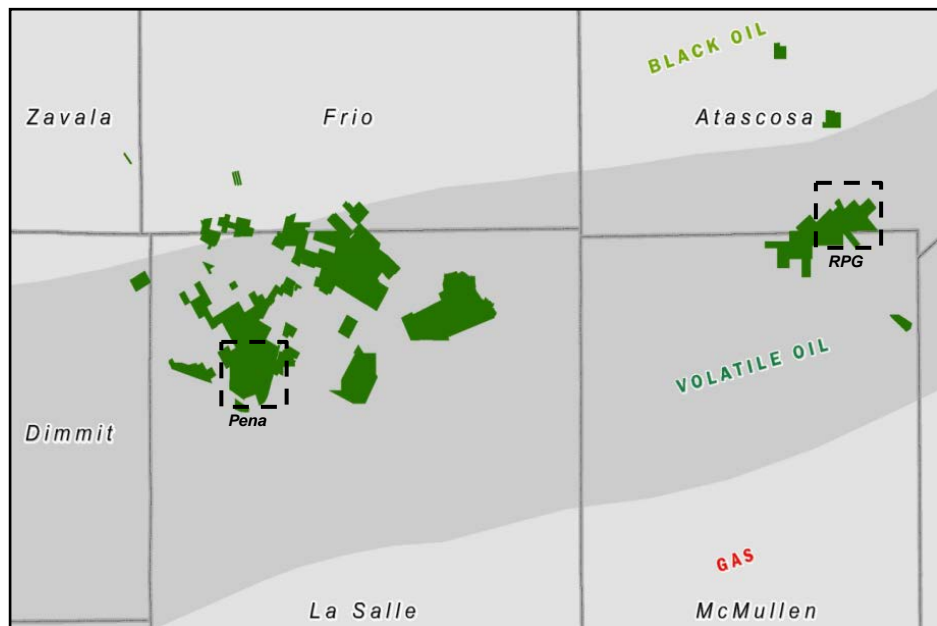
## 2019 Capital Program



Note: 2019 capital program approximates the midpoint of guidance range.

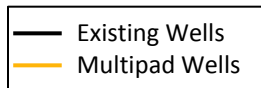
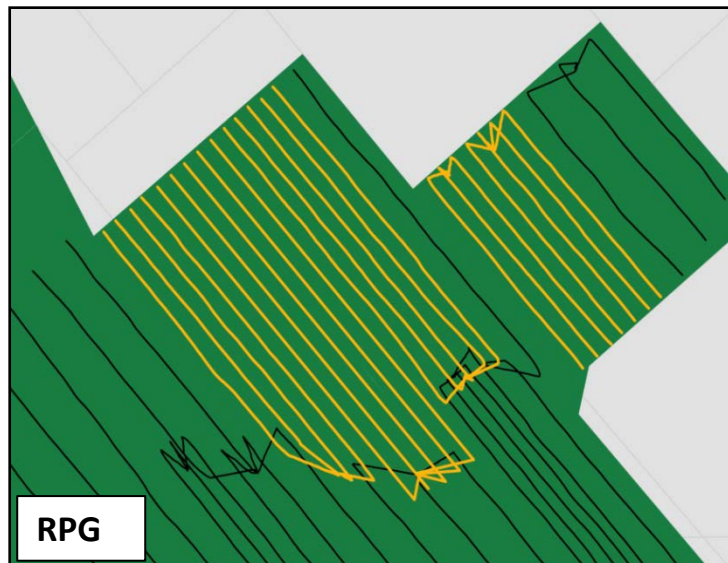
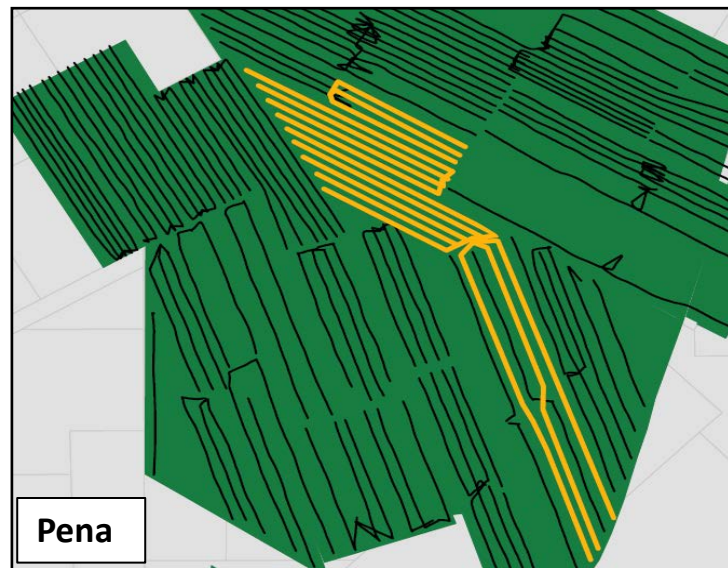
# Eagle Ford Shale

## Development of Additional Large-scale Multipad Projects



### Highlights

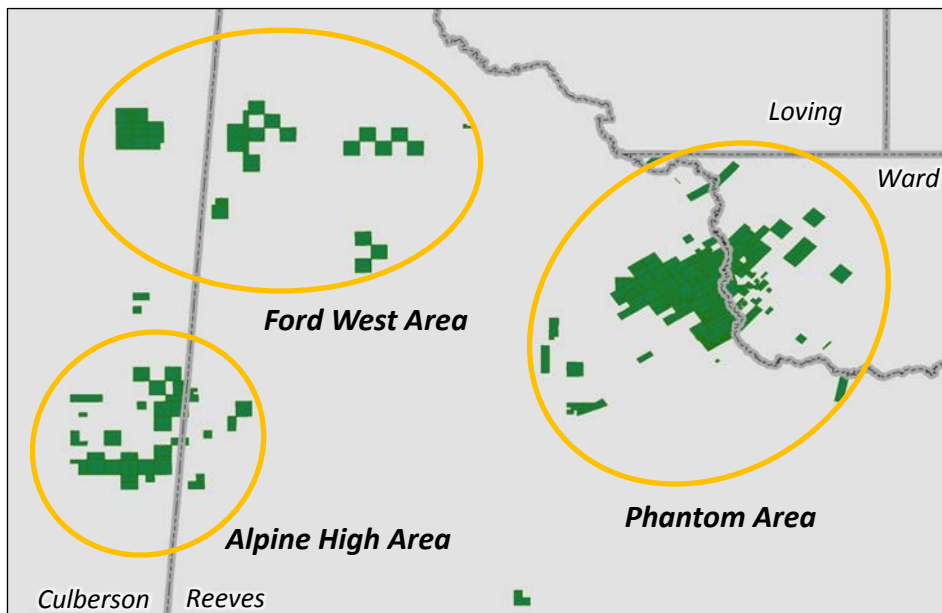
- 15-well project at Pena has begun flowback
- 21-well project at RPG being completed
  - Scheduled to begin flowback in 2Q
- Projects expected to drive significant production growth during 2019





# Delaware Basin

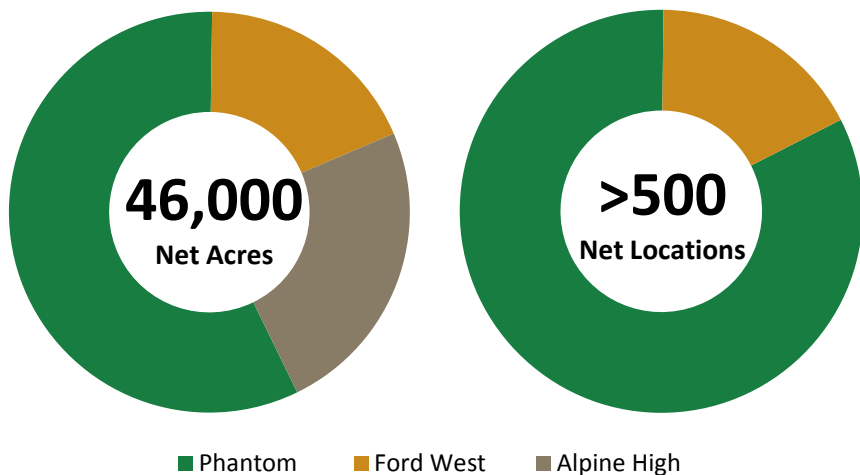
## High-return, Stacked-pay Potential



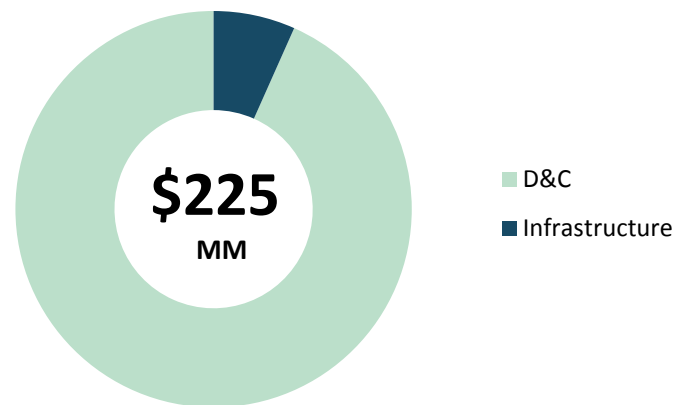
### Overview

- Blocky acreage position that supports efficient long-lateral development
- Potential to provide decades of drilling inventory
- Infrastructure in place to support future growth
- 2019 Program
  - Drill 25-30 gross / 20-25 net operated wells
  - Complete 20-25 gross / 15-20 net operated wells

### Area Distribution



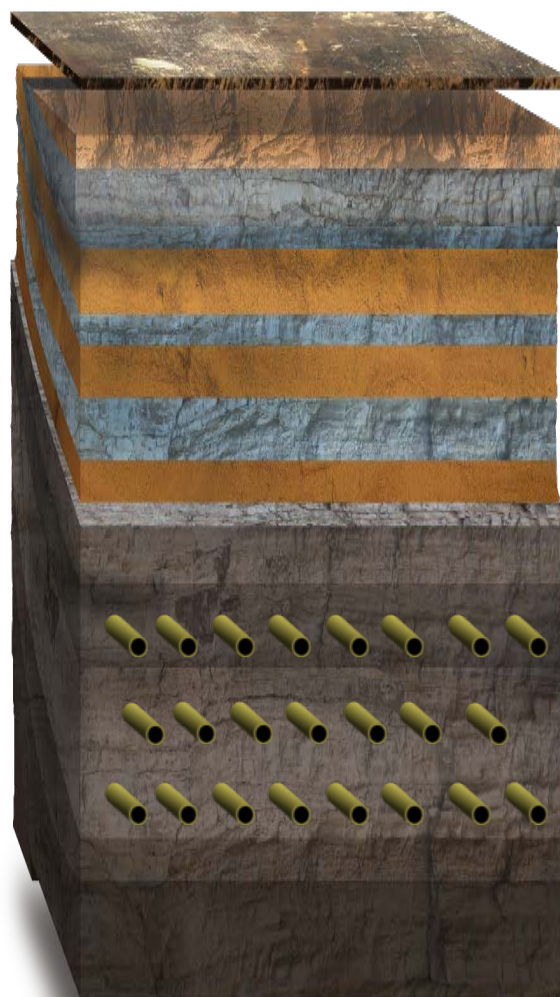
### 2019 Capital Program



# Delaware Basin

## High-quality Stacked Pay with Large Inventory Upside

- Up to 10 potential targets across a 3,800' section from the Avalon through the Wolfcamp D
- 5 of 6 target Wolfcamp horizons have been successfully tested with horizontal drilling
- Offset production has been established in the 3rd Bone Spring and Wolfcamp X/Y
- More than 500 net potential de-risked locations identified across the Wolfcamp A and B zones with the most well control
- Significant inventory expansion potential from additional zones



		Gross Section Thickness (ft.)	Net Derisked Drilling Locations
Avalon	☆	650 - 750	
1st Bone Spring	☆	350 - 450	
2nd Bone Spring	☆	600 - 700	>400 Unrisked
3rd Bone Spring	☆	550 - 600	
Wolfcamp X/Y	☆	70 - 120	
Wolfcamp A	★	200 - 225	
Upper Wolfcamp B	★	190 - 230	>500 >1,000 Unrisked
Lower Wolfcamp B	★	200 - 260	
Wolfcamp C	★☆	150 - 170	
Wolfcamp D	★☆	225 - 300	

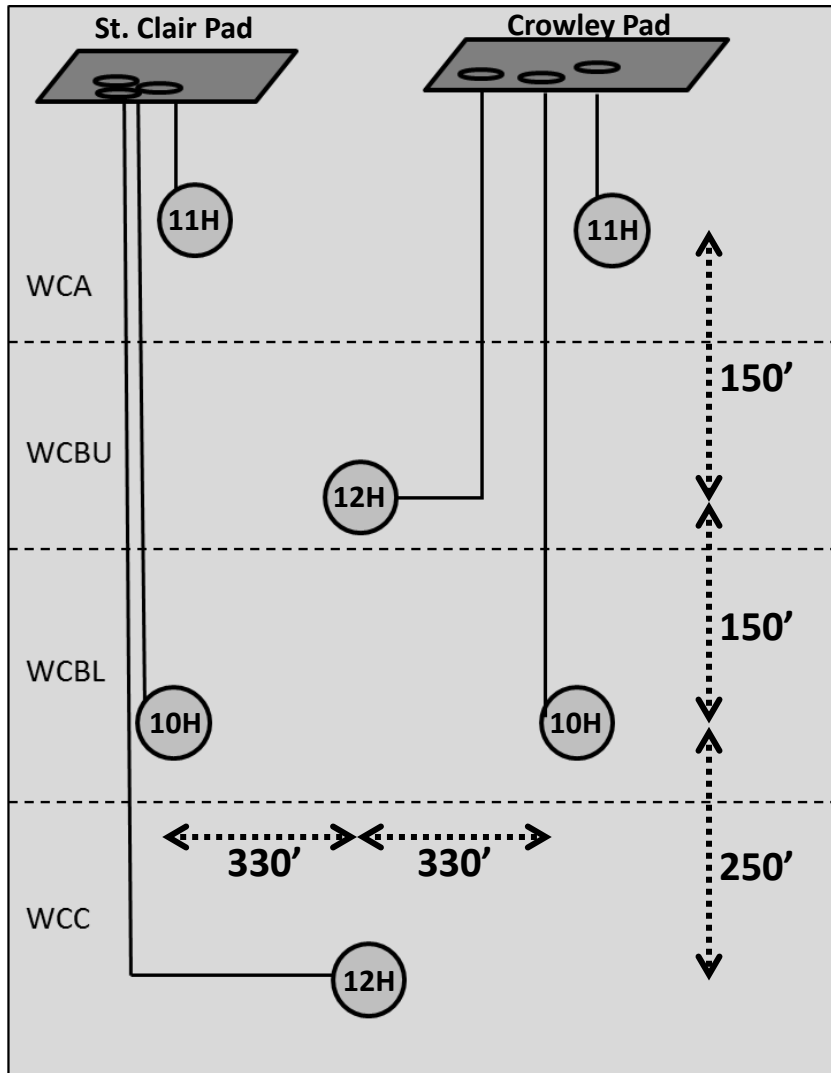
★ Producing Horizon  
☆ Upside Horizon

\*Formations not drawn to scale.

Note: Location counts as of year-end 2018.

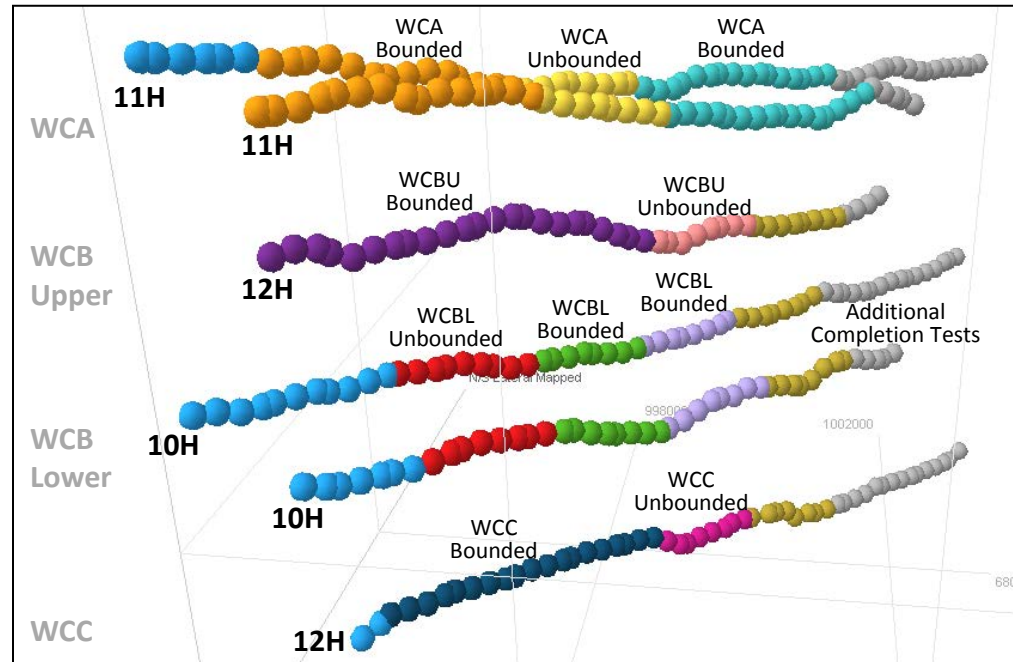
# Delaware Basin

## Conducting Cube Tests to Optimize Development



Note: Image not drawn to scale.

## Frac Sequencing Design



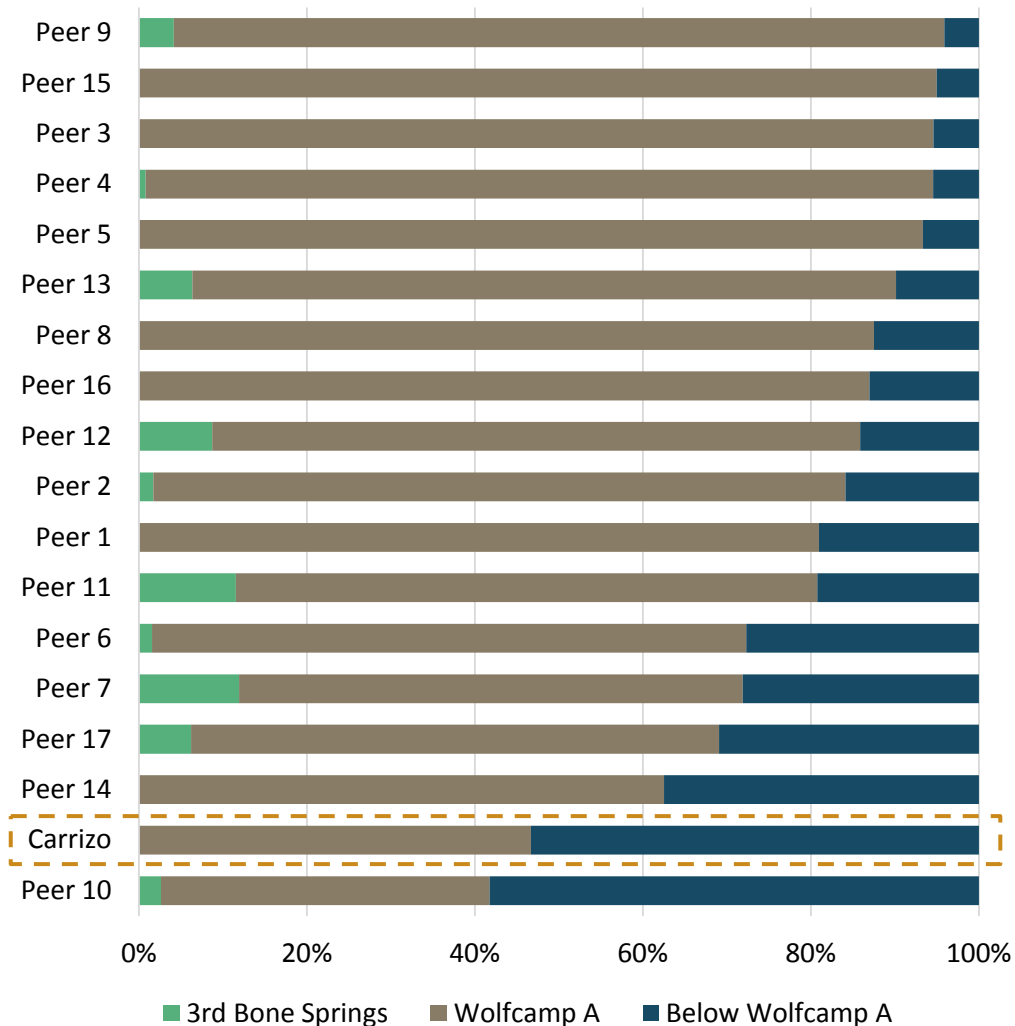
## Highlights

- Area's first four-layer co-development project
  - Wolfcamp A, B Upper, B Lower, and C
- Evaluating multiple concepts
  - Created frac height, length, and barriers
  - Impact of offset-frac stress shadowing
  - Optimal landing zones

# Delaware Basin

## Target Horizon by Operator

### Percentage of Drilled Wells by Zone



- CRZO is at the forefront of multi-layer development in the Delaware Basin
- CRZO's early focus on testing multiple horizons and early shift to multi-layer cube development is expected to result in a more optimal development of its acreage position

### Summary Data

	3 <sup>rd</sup> BS	WCA	Below WCA
CRZO	0%	47%	53%
Peer Average	3%	78%	19%

Peers include: APA, APC, BHP, CDEV, COP, CVX, CXO, EGN, EOG, FANG, JAG, NBL, OXY, PDCE, RDS, REN, XEC.

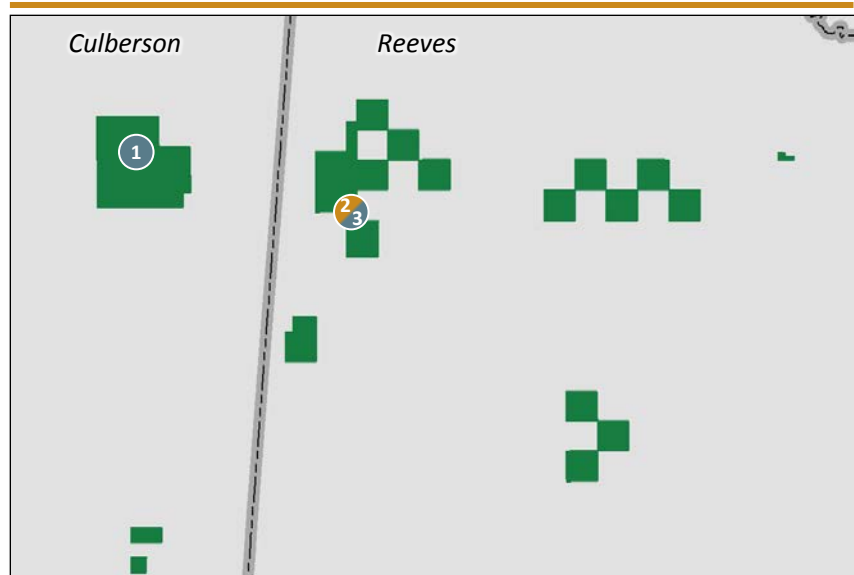
Note: Data is for Delaware Basin wells in Texas drilled after January 1, 2015. Formation tops based on DrillingInfo geologic model.

Source: DrillingInfo.

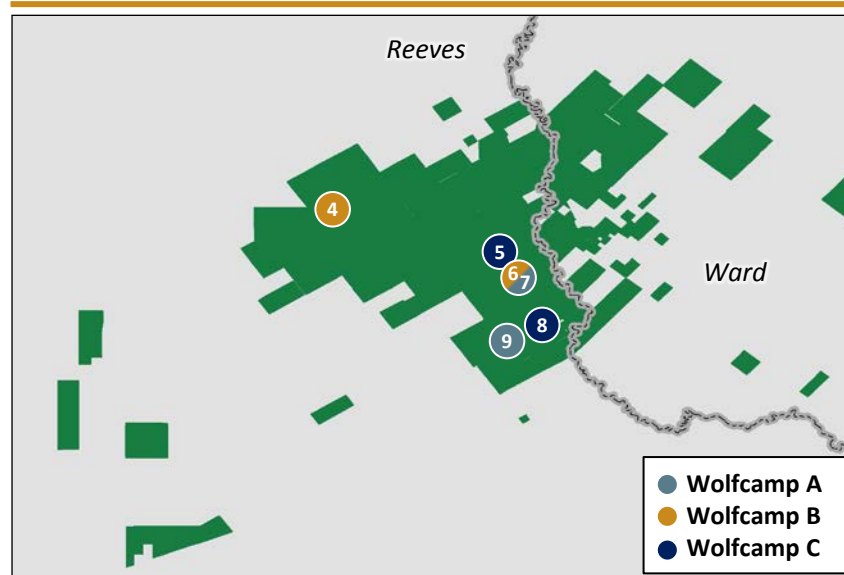
# Delaware Basin

## Continued Strong Results from Wolfcamp Targets

### Ford West Area



### Phantom Area



	Well Name	Zone	Lateral Length (ft.)	30-Day Rate* (Boe/d)	60-Day Rate* (Boe/d)	90-Day Rate* (Boe/d)
1	Mustang State Unit 20H	WCA	6,150	1,433 (54% oil)	1,358 (53% oil)	1,277 (52% oil)
2	Liberator State Unit 21H	WCB	11,850	1,733 (40% oil)	1,766 (38% oil)	
3	Liberator State Unit 22H	WCA	4,372	1,367 (52% oil)	1,284 (48% oil)	
4	Lovlace State Unit B912 11H	WCB	6,950	1,552 (47% oil)	1,443 (45% oil)	1,348 (44% oil)
5	Woodson 36 Allocation B 20H	WCC	9,775	1,585 (53% oil)	1,430 (52% oil)	1,320 (51% oil)
6	Dorothy Unit 38 #1	WCB	8,640	1,595 (62% oil)	1,344 (62% oil)	1,287 (61% oil)
7	Dorothy Unit 38 11H	WCA	11,045	2,095 (56% oil)	1,952 (55% oil)	1,958 (56% oil)
8	Zeman 40 Allocation F 42H	WCC	7,750	1,420 (58% oil)		
9	Zeman-State A 4042 10H	WCA	7,654	2,201 (55% oil)	1,617 (55% oil)	1,652 (54% oil)

\*Two-stream production

# Investment Highlights



## Premier Acreage Positions

>120,000 net acres across the Eagle Ford Shale and Delaware Basin, two of the highest-return plays in North America



## Significant Growth Potential

Deep inventory of locations that generate strong returns allows for prudent, economical production growth



## Positive Free Cash Flow

Expect to generate positive free cash flow beginning in the second half of 2019



## Solid Financial Position

Ample liquidity under the revolver combined with a strong hedge book should allow CRZO to execute on its multi-year development plan



## Experienced Management Team

Management team has extensive experience drilling horizontal shale wells, having drilled >1,000 wells since the early 2000's



# *Appendix*

---



# Guidance Summary

	Actual				Guidance	
	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	FY 2019
<b><u>Production Volumes:</u></b>						
Total (Boe/d)	51,257	57,077	64,627	68,328	61,100 - 62,100	66,800 - 67,800
Crude Oil %	67%	66%	63%	63%	64%	63%
NGLs %	16%	16%	18%	17%	17%	17%
Natural Gas %	17%	18%	19%	20%	19%	20%
<b><u>Unhedged Price Realizations:</u></b>						
Crude Oil (% of NYMEX oil)	100.9%	98.2%	97.5%	99.7%	99.0% - 101.0%	N/A
NGLs (% of NYMEX oil)	36.4%	36.7%	46.1%	39.7%	37.0% - 39.0%	N/A
Natural Gas (% of NYMEX gas)	98.3%	84.8%	77.3%	57.2%	76.0% - 78.0%	N/A
Cash (Paid) Received for Derivative Settlements, net (\$MM)	(\$14.4)	(\$24.1)	(\$26.3)	(\$31.6)	(\$3.5) - (\$2.5)	N/A
<b><u>Costs and Expenses:</u></b>						
Lease Operating (\$/Boe)	\$8.51	\$6.77	\$6.90	\$7.34	\$7.50 - \$8.00	\$7.00 - \$7.75
Production & Ad Valorem Taxes (% of Total Revenues)	5.57%	6.11%	5.63%	5.57%	6.50% - 7.00%	6.00% - 7.00%
Cash G&A (\$MM)	\$22.7	\$9.7	\$10.0	\$9.7	\$21.0 - \$22.0	\$51.0 - \$53.0
DD&A (\$/Boe)	\$13.98	\$13.94	\$13.47	\$13.13	\$13.00 - \$14.00	\$13.00 - \$14.00
Interest Expense, net (\$MM)	\$15.5	\$15.6	\$15.4	\$15.9	\$16.3 - \$17.3	N/A

Note: Guidance items provided on February 25, 2019.



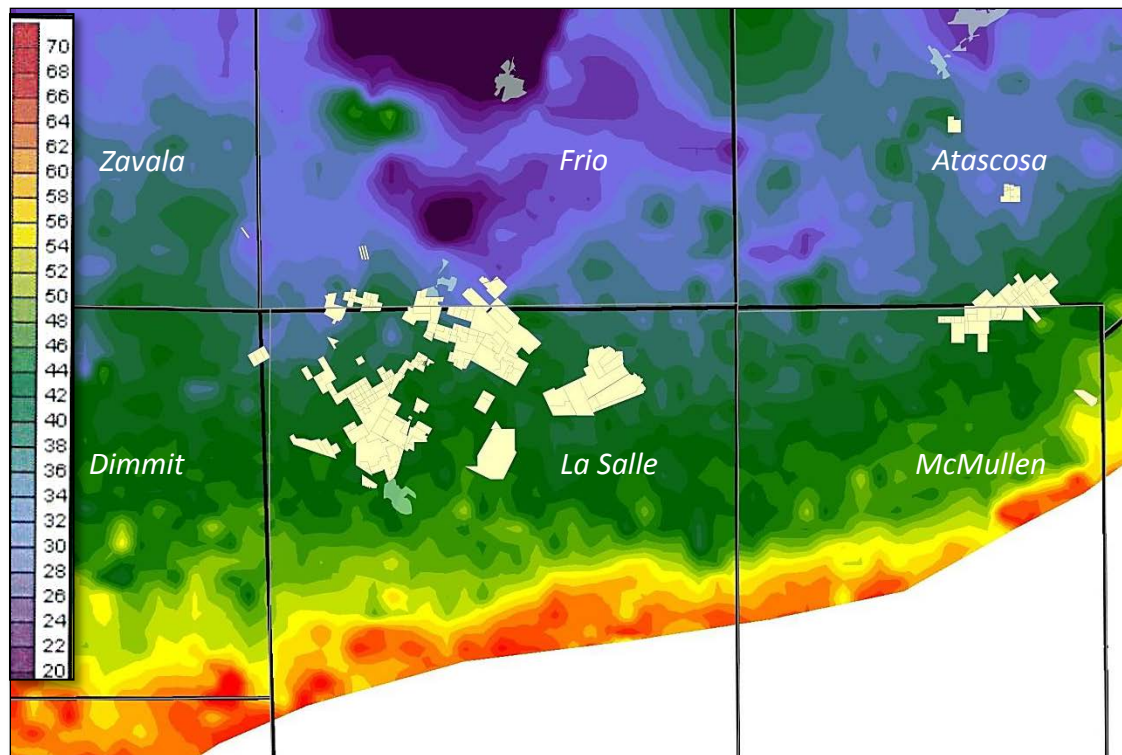
# Hedge Position Detail

		1Q 2019	2Q 2019	3Q 2019	4Q 2019	FY 2020	FY 2021
Swaps	Daily Volume (Bbl/d)					3,000	
	Price (\$/Bbl)					\$55.06	
Three-way Collars	Daily Volume (Bbl/d)	27,000	27,000	27,000	27,000	6,000	
	Floor Price (\$/Bbl)	\$50.96	\$50.96	\$50.96	\$50.96	\$55.00	
	Ceiling Price (\$/Bbl)	\$74.23	\$74.23	\$74.23	\$74.23	\$64.69	
	Sub-floor Price (\$/Bbl)	\$41.67	\$41.67	\$41.67	\$41.67	\$45.00	
LLS-Cushing Basis Hedges	Daily Volume (Bbl/d)	6,000	6,000	6,000			
	Differential (\$/Bbl)	\$5.16	\$5.16	\$5.16			
Midland-Cushing Basis Hedges	Daily Volume (Bbl/d)	5,500	6,000	9,100	9,200	10,658	8,000
	Differential (\$/Bbl)	(\$5.24)	(\$5.38)	(\$4.44)	(\$4.64)	(\$1.68)	\$0.18
Waha-Henry Hub Basis Hedges	Daily Volume (MMBtu/d)		14,000	15,000	15,000	23,298	
	Differential (\$/MMBtu)		(\$2.12)	(\$1.60)	(\$1.05)	(\$0.72)	

Note: Crude oil hedge position includes sold call options in 2019-2020. Volumes sold and weighted average ceiling prices are as follow: 3,875 Bbls/d at ~\$81/Bbl in FY 2019 and 4,575 Bbls/d at ~\$76/Bbl in FY 2020. Total hedging premium payments are as follow: \$2.6 MM for 1Q 2019, \$2.7 MM for 2Q 2019, \$2.7 MM for 3Q 2019, \$2.7 MM for 4Q 2019, \$4.0 MM for FY 2020, and \$0.3 MM for FY 2021. Carrizo also sold 33,000 MMBtu/d of call options on natural gas in 2019-2020. The weighted average ceiling price for these call options each year are as follows: \$3.25/MMBtu in FY 2019 and \$3.50/MMBtu in FY 2020.

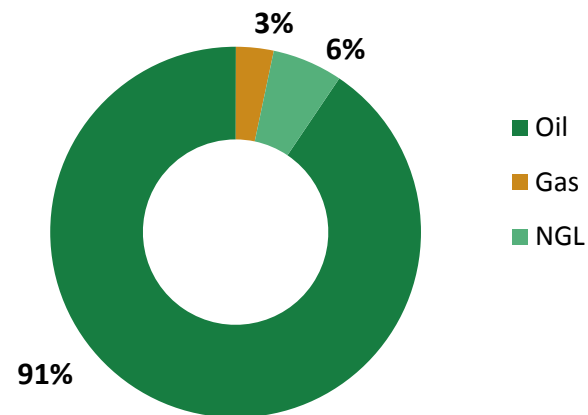
# Eagle Ford Shale

## API Gravity

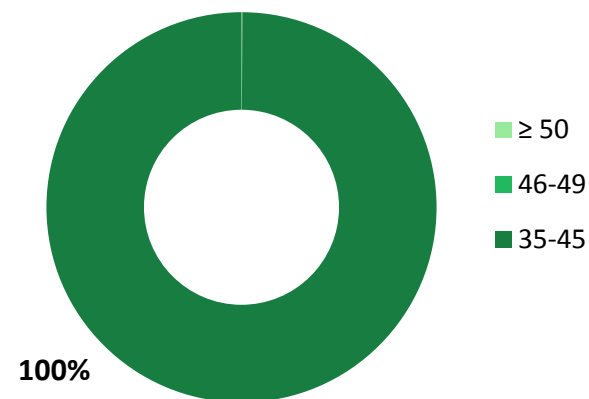


Source: DrillingInfo initial completion reports.

## 4Q18 Net Sales Revenue by Product



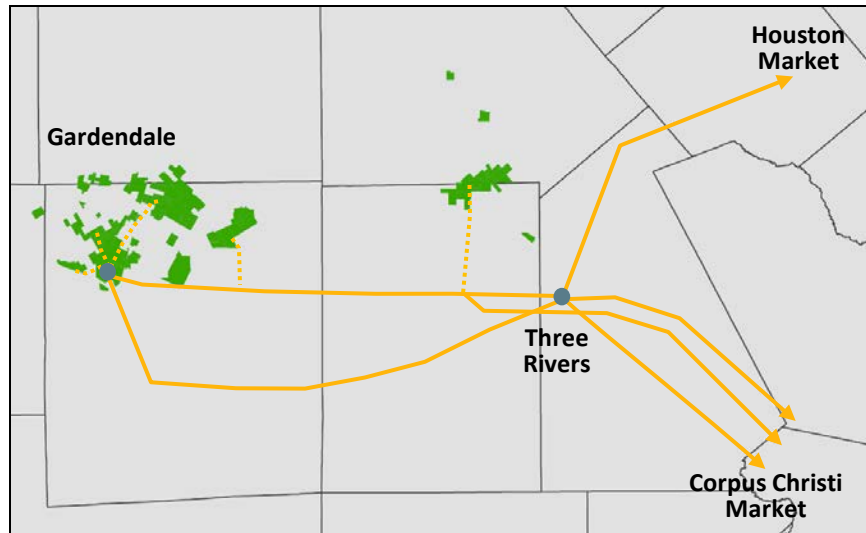
## 4Q18 Volumes by API Gravity



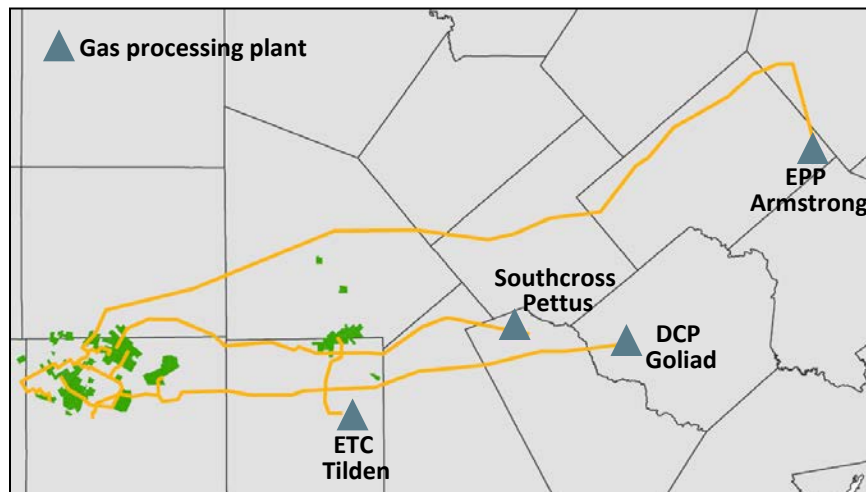
# Eagle Ford Shale Midstream

## Ample Takeaway Capacity

### Crude Oil



### Natural Gas

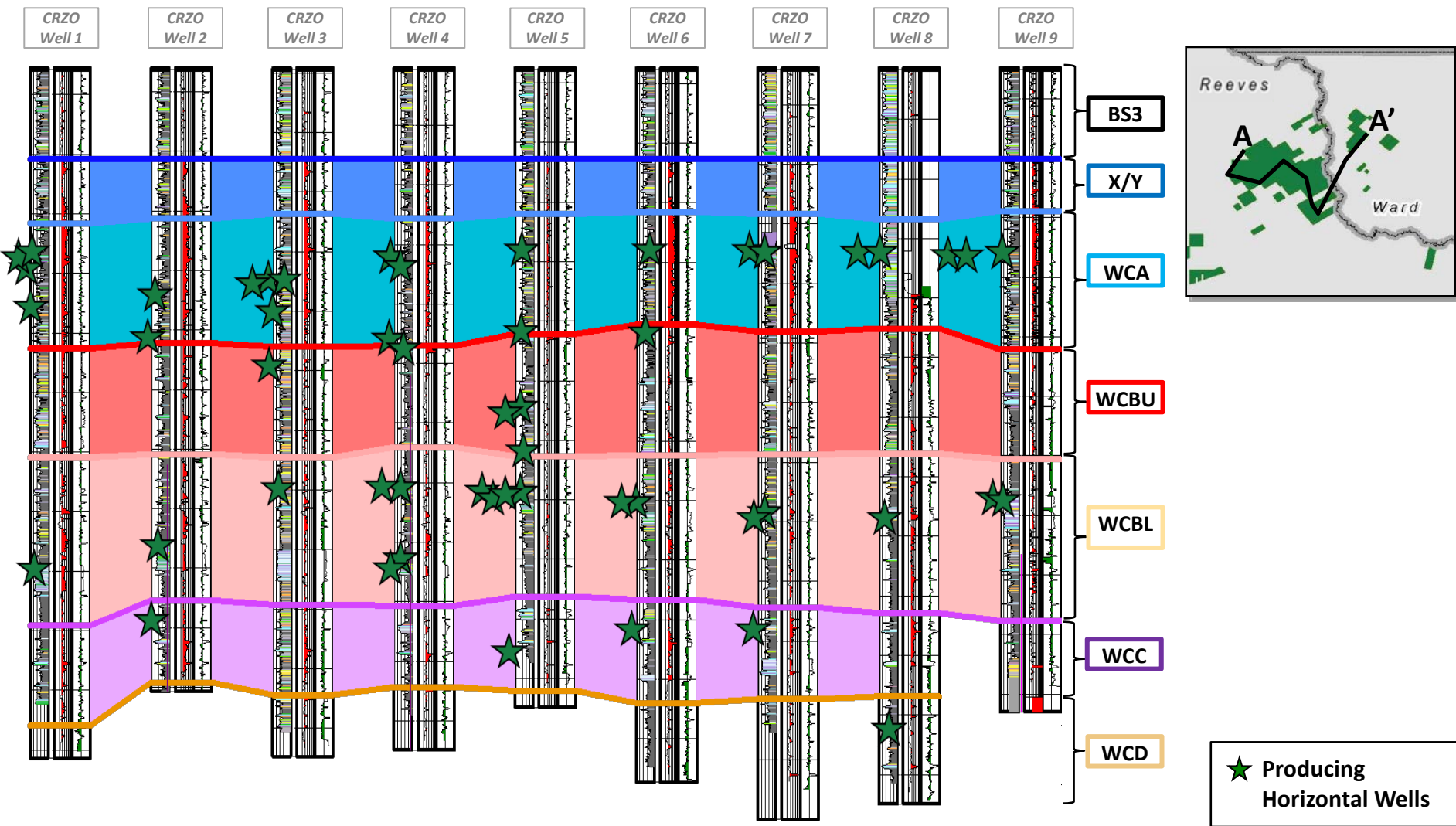


### Significant Infrastructure and Optionality

- Company-owned in-field and third-party gathering move ~70% of oil on pipelines; projects in-progress to increase to >90%
- Extensive oil and natural gas export infrastructure available across entire basin
- Significant unused capacity available for both oil and natural gas
- Close proximity to key markets minimizes transportation costs and maximizes margins
- No MVC's for either oil or natural gas
- Natural gas sold at plant tailgates and delivered to HSC markets or sold into HSC markets

# Delaware Basin

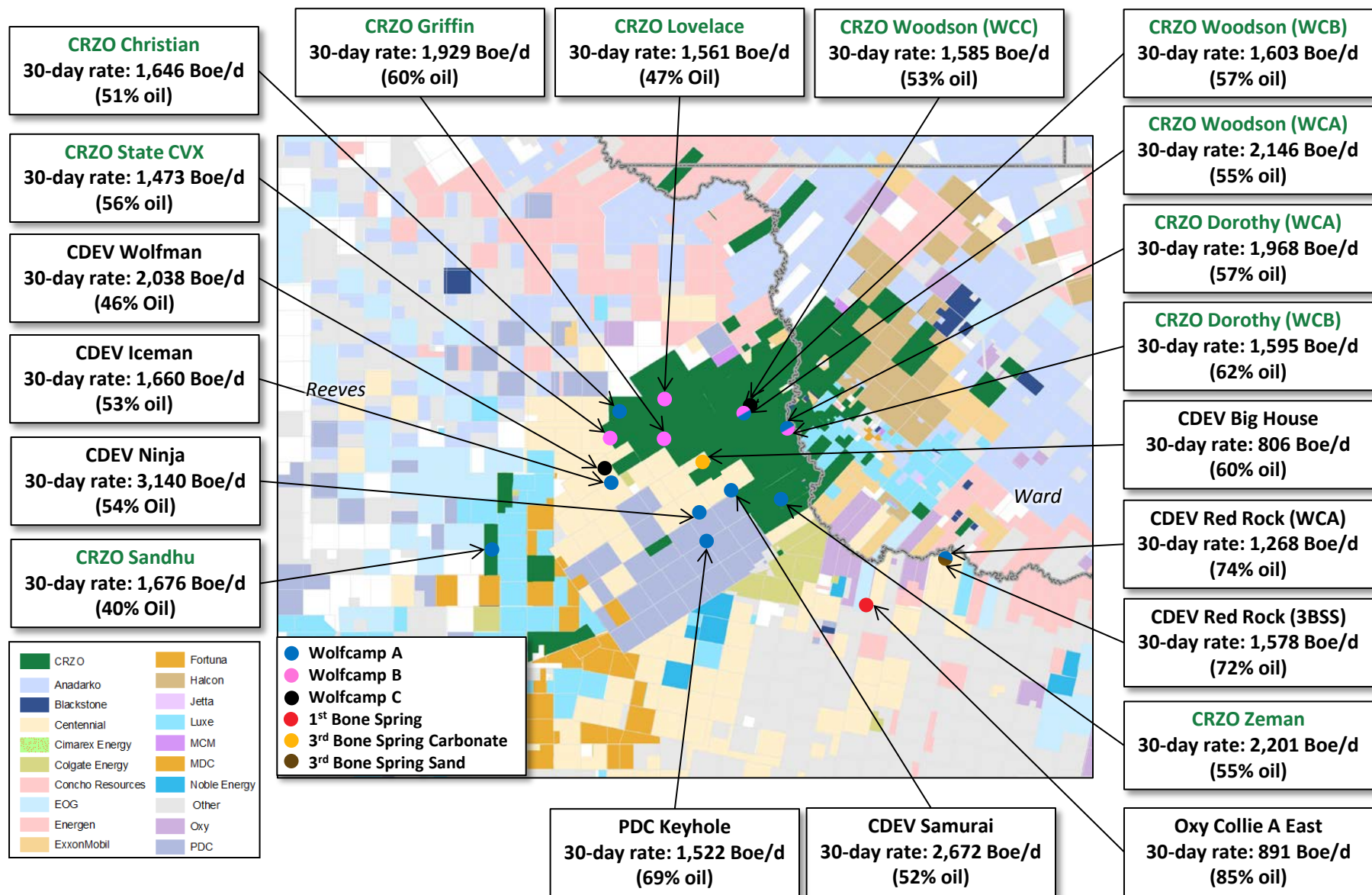
## Successful Wells in Multiple Wolfcamp Horizons





# Delaware Basin - Phantom Area

*Location, Location, Location*

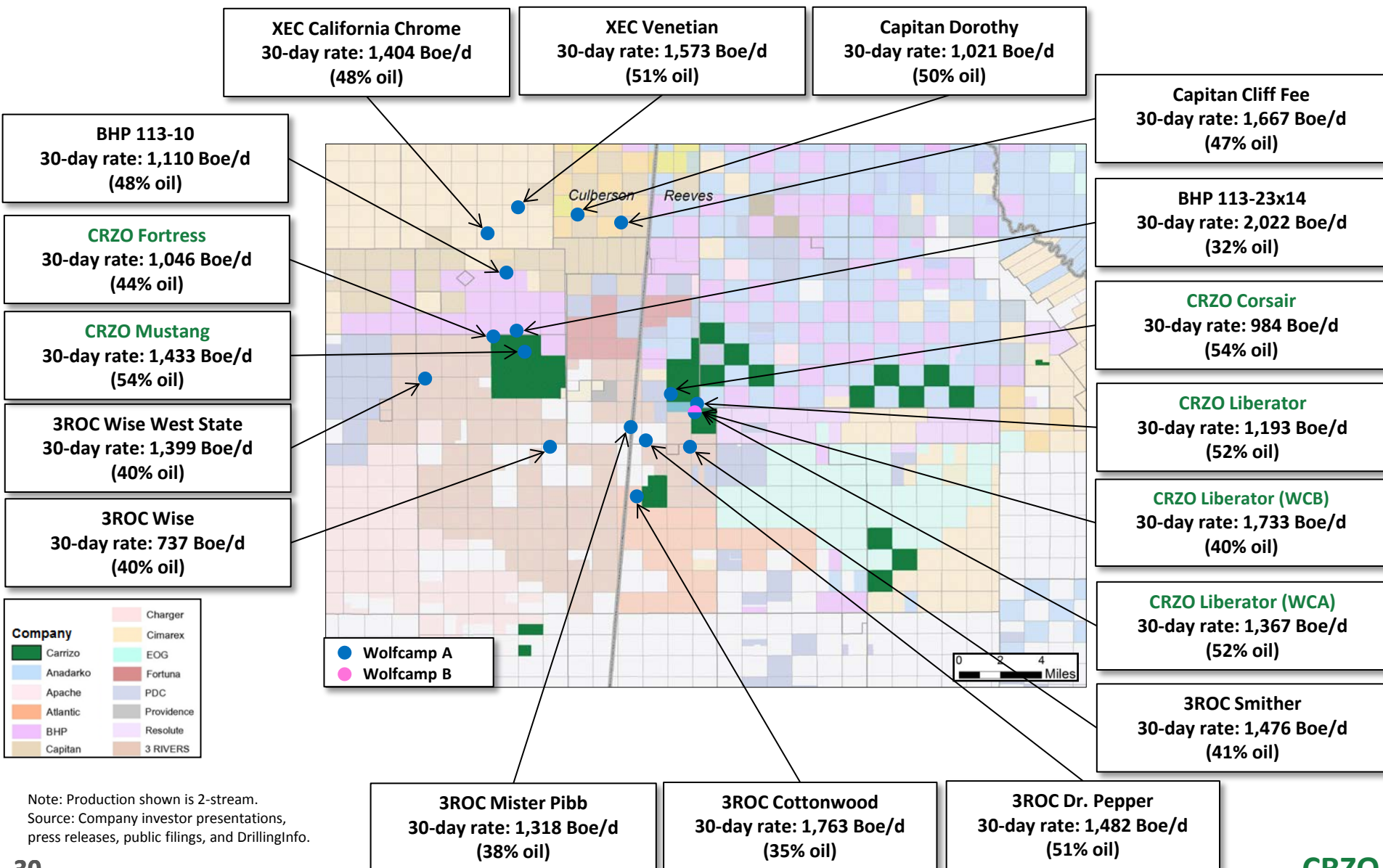


Note: Production shown is 2-stream.

Source: Company investor presentations, press releases, public filings, and DrillingInfo.

# Delaware Basin – Ford West Area

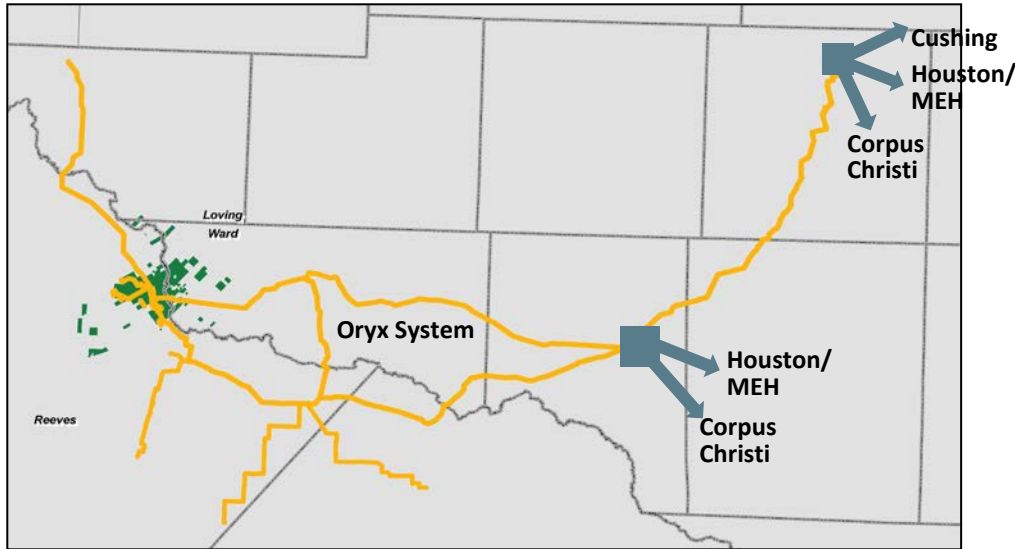
## Strong Well Results Along the Culberson/Reeves Border



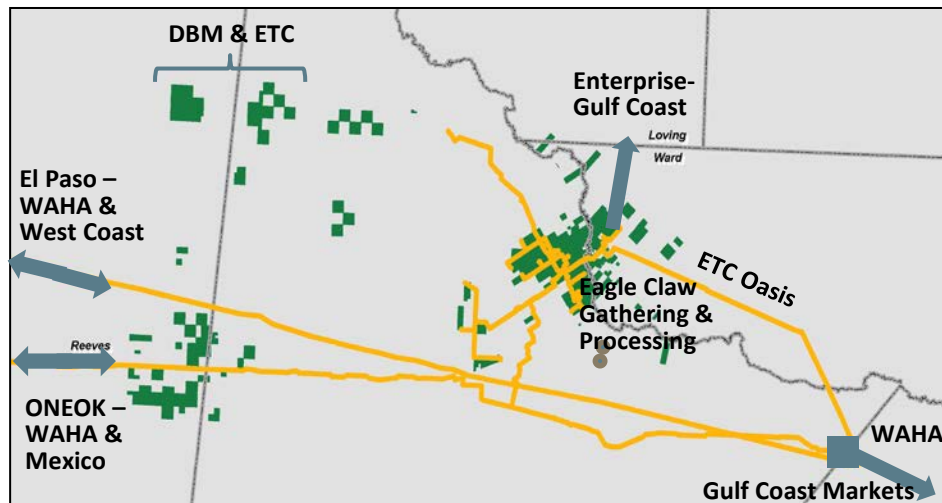
# Delaware Basin Midstream

## Ensuring Certainty of Flow

### Crude Oil



### Natural Gas



### Significant Infrastructure and Optionality

#### ■ Crude Oil

- Oryx system has 650 MBbl/d capacity to Crane / 200 MBbl/d capacity to Midland (expanding to 650 MBbl/d)
- Current 13.5 MBbl/d capacity on Oryx system expands to 25 MBbl/d
- First right of refusal on any unused or newly-added capacity on Oryx
- Recently executed firm sales contract with a large purchaser covering 100% of crude oil production through July 2020 with no minimum volume commitments

#### ■ Natural Gas

- Gathering agreement with Eagle Claw; local system has 340 MMcf/d capacity
- Interconnects with ONEOK, El Paso, ETC, and Enterprise main lines allow access to Gulf Coast, West Coast, and Mexico
- Firm capacity of 35-45 MMcf/d on ONEOK through March 2020, 25 MMcf/d on El Paso through October 2019, and 30-50 MMcf/d on ONEOK from October 2019 through December 2020
- Ford West gas capacity on DBM and ETC

# Social Responsibility at Carrizo

## *Striving to be a Good Corporate Citizen*

### Responsibility in our Communities



**>\$190 MM**

paid to fund education, safety, and infrastructure projects for local communities since 2011

**>\$7 MM**

donated through Carrizo's Corporate Giving community program since 2011

### Responsibility as an Employer



**>1,200**

hours of onsite training provided to employees since 2017

**>\$160,000**

in donations and employee assistance for Hurricane Harvey recovery efforts in 2017

### Responsibility for the Environment



**>20%**

of Delaware Basin water demand met through the use of recycled water as of year-end 2018

**>1,200**

Truckloads per day removed from roads through Carrizo's Active Truck Reduction Program